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RBI hosts Supervisory College for Bank of Baroda and Bank of India

[Photographs](#)

Meetings of the Supervisory Colleges of Bank of Baroda and Bank of India were held at Mumbai on July 25 and 26, 2016 respectively. Shri S.S. Mundra, Deputy Governor, Reserve Bank of India inaugurated the proceedings of the Colleges. Twenty three supervisors from thirteen overseas banking supervisory authorities participated in the Supervisory College of Bank of Baroda on July 25, 2016. Nineteen supervisors from eleven overseas banking supervisory authorities participated in the Supervisory College of Bank of India on July 26, 2016.

In his address to the College of Supervisors, Shri Mundra gave an overview of Reserve Bank's approach towards supervision of Indian banking system, in general and cross border supervision of internationally active Indian banks, in particular. The Deputy Governor noted that the increasing cross border activities of certain Indian banks over the years necessitated closer supervision over the overseas offices of the banks. Effective collaboration with the banking supervisory authorities of the jurisdictions in which Indian banks operate, for exchange of information and joint supervisory activities, is one of the main tools adopted by Reserve Bank as regards cross border supervision. The establishment of Supervisory Colleges for major Indian banks is one of the outcomes of this approach, which creates a better understanding of the risk profile of the concerned banking group among RBI and the various host supervisors. The Deputy Governor stressed the need for ongoing collaboration among the supervisory authorities, which should extend beyond the physical meetings of the Supervisory Colleges.

Smt. Parvathy V.Sundaram, Chief General Manager-in-Charge, Department of Banking Supervision, Reserve Bank of India briefed the Supervisory Colleges on the latest developments in supervision of Indian banks. Shri S.S.Barik, Chief General Manager in-Charge of the Department of Banking Regulation provided an overview to the Colleges on the developments in banking regulation. Shri P.S.Jayakumar, MD & CEO, Bank of Baroda and Shri Melwyn Rego, MD& CEO, Bank of India, made presentations and responded to the queries of the various host supervisors on their respective banks.

The Reserve Bank of India and the various host supervisors deliberated on many issues of mutual concern in the Colleges and the host supervisors shared their perspectives on the presence and operations of Bank of Baroda and Bank of India in the overseas jurisdictions.

The Reserve Bank of India has set up, as part of supervision of cross border operations of Indian banks abroad, Supervisory Colleges for six major banks (State Bank of India, Bank of Baroda, Bank of India, ICICI Bank Ltd., Axis Bank Ltd. and Punjab National Bank) which have significant international presence. The main objectives of Supervisory College are to enhance information exchange and cooperation among supervisors, to improve understanding of the risk profile of the banking group and thereby facilitate more effective supervision of internationally active banks.

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