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RESERVE BANK OF INDIA

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May 25, 2021

RBI Governor meets MD & CEOs of select Private Sector Banks over Video Conference

The Governor, Reserve Bank of India (RBI) held a meeting with the MD & CEOs of select Private Sector Banks on May 25, 2021 through video conference. The meeting was attended by Deputy Governors Shri M. K. Jain, Dr. Michael D. Patra, Shri M. Rajeshwar Rao and Shri T. Rabi Sankar.

In his opening remarks, the Governor recognised the crucial role played by the private sector banks as important stakeholders in the Indian banking sector. He impressed upon the banks to quickly and swiftly implement the measures announced by RBI on May 5, 2021 in right earnest. He also advised the banks to ensure continuity in provision of various financial services including credit facilities to individuals and businesses in the face of challenges brought on by the pandemic. He also urged them to continue focussing on efforts to further strengthen their balance sheets proactively.

Among other matters, the following issues were discussed in the meeting.

- Assessment of current economic situation and the state of the banking sector;
- Credit flows to different segments of the economy, particularly to small borrowers, MSMEs, etc.
- Progress in the implementation of Covid Resolution Framework 1.0;
- Monetary policy transmission and liquidity scenario; and
- Implementation of various Covid-related policy measures taken by RBI.