



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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July 03, 2024

**Governor, Reserve Bank of India meets MD & CEOs of Public  
and Private Sector Banks**

The Governor, Reserve Bank of India held meetings with the MD & CEOs of Public Sector Banks and select Private Sector Banks on July 3, 2024, in Mumbai. These interactions are part of the Reserve Bank's continuous engagement with the Senior Management of its Regulated Entities. The meetings were also attended by Deputy Governors, Shri M. Rajeshwar Rao and Shri Swaminathan J., along with Executive Directors-in-Charge of Regulation and Supervision functions. The previous such meeting was held on February 14, 2024.

The Governor in his opening remarks noted the continued improvement in banks' asset quality, loan provisioning, capital adequacy, and profitability. While acknowledging the higher resilience and strength of the banking sector, he highlighted the importance of further strengthening the governance standards, risk management practices and compliance culture in banks. He also emphasised the need for banks to ensure robust cybersecurity controls and effectively manage third-party risks. He urged them to step up efforts against 'mule accounts' and also intensify customer awareness and education initiatives, among other measures, to curb digital frauds.

The following issues were discussed at length in the meeting.

1. Persisting Gap between Credit and Deposit growth;
2. Liquidity Risk Management and ALM-related issues;
3. Trends in Unsecured Retail lending;
4. Cybersecurity, third-party risks, and digital frauds;
5. Strengthening of Assurance functions;
6. Credit flows to MSMEs;
7. Increasing the usage of Indian Rupee for cross-border transactions;
8. Banks' participation in innovation initiatives of the Reserve Bank.

Press Release: 2024-2025/624

**(Puneet Pancholy)**  
Chief General Manager