



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi
Website : www.rbi.org.in
ई-मेल/email : helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

February 14, 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 February 14, 2024, in Mumbai. These engagements are part of Reserve Bank's continuous interaction with the Senior Management of its Regulated/Supervised 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 July 11, 2023.

The Governor in his remarks complimented the banks on their improved financial performance and that of the whole banking sector. While noting the resilience of the domestic financial system with healthy balance sheets of banks, he observed that there is no scope for any complacency and banks should continue to maintain their vigil around build-up of risks, if any. The Governor highlighted the issues relating to Business Model viability; outlier growth in personal loans; adherence to co-lending guidelines; Bank exposure to NBFC sector; Liquidity Risk Management; IT and Cyber security preparedness, operational resilience, digital frauds; and strengthening of the internal rating framework. He stressed that customer grievance redress mechanism and protection of customers' interests are of paramount importance for the safety and stability of the financial system and that of individual financial institutions.

The Governor also encouraged the banks to actively participate in RBI's FinTech initiatives and give a further push to the Digital Banking Units (DBUs).

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(Yogesh Dayal)
Chief General Manager