



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI Commemorates its 90th year

The Reserve Bank of India (RBI), set up under the RBI Act, 1934, commenced its operations on April 1, 1935. Today marks the 90th year from its establishment. To mark this momentous occasion, a commemorative event was organised by the Reserve Bank of India in Mumbai with the Hon'ble Prime Minister of India Shri Narendra Modi as the Chief Guest and with the participation of Hon'ble Governor of Maharashtra, Shri C. Ramesh Bais, Hon'ble Finance Minister, Smt. Nirmala Sitharaman, Hon'ble Chief Minister of Maharashtra, Shri Eknath Shinde, Hon'ble Ministers of State for Finance, Shri Pankaj Chaudhary and Dr. Bhagwat Kishanrao Karad, Hon'ble Deputy Chief Ministers of Maharashtra, Shri Devendra Fadnavis and Shri Ajit Pawar.

Governor, Reserve Bank of India delivered the welcome address and stated that the presence of the Hon'ble Prime Minister in the event is a source of great inspiration for the RBI. He further stated that as we move towards RBI@100, the Reserve Bank remains focused on ensuring a stable and strong financial system that would act as a bedrock for our country's economic progress.

A commemorative coin was released by the Hon'ble Prime Minister to mark this special occasion of 'RBI@90'.

The Hon'ble Finance Minister, in her address, noted that the RBI has had a remarkable history in dealing with challenges faced by the Indian economy over the decades. She cited how the RBI had deployed conventional and unconventional tools during COVID-19 pandemic to safeguard the financial system and the economy. She noted that the RBI's communication during the pandemic in particular had imparted confidence and optimism. It had complemented the various actions taken by the

central bank and had drawn applause from several quarters including international agencies such as the Bank for International Settlements.

The Hon'ble Prime Minister, in his address, recognised the pivotal role of RBI in shaping India's economic landscape and lauded it for its unwavering commitment and professionalism. He emphasised the need for seamless coordination between monetary and fiscal policies to drive sustainable growth. The Prime Minister highlighted the RBI's contributions to financial inclusion and digital payments, which have empowered millions of Indians. The Prime Minister commended the transformative banking sector reforms undertaken during the recent years which have strengthened the banking system, making it vibrant and far more resilient than ever. He also stressed the need for RBI to plan and chart out a path for the future trajectory the Indian banking system to support the growth aspirations of the country in the next decade. He called upon the RBI to continue its legacy of excellence, adapt to evolving challenges, and drive India's economic progress with renewed vigour.

The event was attended by distinguished dignitaries from the Government, financial sector regulatory institutions, industry, academia, the directors of the Central board of the Reserve Bank, heads of banks and other financial institutions and senior executives, both past and present, of the Reserve Bank.

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(Yogesh Dayal)
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