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RESERVE BANK OF INDIA

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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

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## Conference for the Directors on the Boards of select large Urban Co-operative Banks (UCBs) of Western Zone held at Ahmedabad on June 21, 2024

The Reserve Bank of India (RBI) today held a Conference of Directors on the Boards of select large Urban Cooperative Banks (UCBs) in Western Zone. The Governor, RBI inaugurated the Conference on the theme 'Governance in UCBs - Driving Sustainable Growth and Stability'. Deputy Governor Shri Swaminathan J., along with Executive Directors representing the RBI's Departments of Supervision, Regulation and Enforcement, and other senior officials, also participated in the Conference. Reserve Bank had previously held similar conferences with the Directors of UCBs at Mumbai, Hyderabad and Lucknow in August 2023, January 2024 and April 2024, respectively.

Governor Shri Das in his keynote address highlighted the critical importance of robust governance and the role of the Board of Directors to ensure the same. He also emphasised the importance of assurance functions (viz. Compliance, Risk Management and Internal Audit) in upholding good governance. He urged Boards of UCBs to ensure proper credit underwriting standards, review and follow up on recovery of non-performing assets as well as prudently manage liquidity risk. Shri Das also touched upon aspects of capacity building, especially with respect to IT and cyber security.

Deputy Governor Shri Swaminathan in his special address impressed upon the pivotal role UCBs can play in providing last mile connectivity to the unbanked population and the consequent need to enhance their financial and operational resilience for sustenance of overall systemic stability. He further requested UCBs to fully support and benefit from the recently established Umbrella Organisation. The Conference included sessions on IT and cybersecurity, governance and assurance functions, as well as supervisory and regulatory expectations. The Conference concluded with an open house interaction of the participants with the Executive Directors of the Reserve Bank.