

## **Annexure I**

**RESERVE BANK OF INDIA**  
CENTRAL OFFICE,  
SHAHID BHAGAT SINGH ROAD,  
MUMBAI - 400 001. INDIA

**DEPUTY GOVERNOR                      MEMORANDUM**

### **Working Group to explore the possibilities of setting up a Credit Information Bureau in India**

It is being contemplated to establish a Credit Information Bureau for the collection of credit information relating to borrowers from lending institutions and for the provision of such information to the financial system, with a view to facilitating the distribution of credit to all sectors of the economy and for matters connected therewith or incidental thereto. With a view to preparing an outline for setting up the Bureau, it has been decided to constitute a Working Group in Reserve Bank of India.

The composition of the Working Group is as under :-

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| 1. Shri N.H. Siddiqui.<br>Chief General Manager,<br>Department of Banking Operations & Development<br>Central Office<br>Reserve Bank of India<br>Mumbai. | Chairman |
| 2. Dr. K. V. Rajan<br>General Manager<br>Department of Banking Operations & Development<br>Central Office.<br>Reserve Bank of India<br>Mumbai            | Member   |
| 3. Shri Anand Sinha<br>General Manager<br>Department of Banking Supervision<br>Central Office.<br>Reserve Bank of India<br>Mumbai.                       | Member   |
| 4. Shri P.V. Subba Rao<br>General Manager<br>Department of Non-Banking Supervision<br>Central Office<br>Reserve Bank of India<br>Mumbai.                 | Member   |
| 5. Shri B.B. Tiwari,<br>Joint Legal Advisor<br>Legal Department<br>Central Office<br>Reserve Bank of India<br>Mumbai.                                    | Member   |
| 6. Shri R. Gandhi<br>General Manager<br>Department of External Investment & Operations<br>Central Office<br>Reserve Bank of India<br>Mumbai.             | Member   |

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| 7.  | Shri C.R. Radhakrishnan<br>General Manager<br>(Credit Policy and Procedure)<br>State Bank of India<br>Central Office<br>Mumbai.              | Member           |
| 8.  | Shri S.V. Joshi<br>General Manager<br>Bank of Baroda<br>(Mumbai Metropolitan Zone)<br>Mumbai.  | Member           |
| 9.  | Shri M.G. Bakre<br>Chief General Manager<br>Credit Recovery Department<br>IDBI<br>Mumbai.  | Member           |
| 10. | Shri S.A. Kerkar<br>Senior General Manager<br>ICICI Ltd, Mumbai.   | Member           |
| 11. | Shri K. Unnikrishnan<br>Executive - Banking Operations,<br>Indian Banks' Association<br>Mumbai.  | Member           |
| 12. | Shri M.P. Kothari<br>General Manager<br>Department of Banking Operations & Development<br>Central Office<br>Reserve Bank of India<br>Mumbai. | Member-Secretary |

The terms of reference of the Working Group will be as under :

- 1) to examine in detail the modalities for setting up of the Bureau, as well as powers and functions to be assigned to it;
- 2) to look into all matters, (including the legal aspects) relating to the administration and management of the affairs of the Bureau;
- 3) to recommend a suitable ownership and organisational pattern for the Credit Information Bureau;
- 4) to finalise the type and range of trade, credit and financial information on borrowers or prospective borrowers of lending institutions to be collected from the customers of banks and other financial institutions generally and specifically; as also other economic/ environmental data that would be useful for the purpose The Group should also identify the various sources for collection of the information;
- 5) methodology for maintenance of data bank on borrowers from lending institutions and its dissemination including supportive technology requirements therefor;
- 6) to identify the member eligible for availing of the credit information and to decide on cost of dissemination of the data;
- 7) to examine issues relating to furnishing of credit information by the Credit Information Bureau, on request, to financial institutions and to prescribe the forms in which such information into be furnished ;

8) any other matter relevant to the setting up of a Credit Information Bureau.

The Secretariat support to the Working Group will be provided by the Department of Banking Operations & Development, Central Office, Reserve Bank of India.

The Working Group will submit its report by August 31, 1999.

**(S.P. Talwar)**  
**Deputy Governor**  
**June 8, 1999**