



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Reserve Bank announces constitution of an Expert Committee

As part of the [Statement on Developmental and Regulatory Policies released along with the Monetary Policy Statement on August 6, 2020](#), the Reserve Bank has announced a '[Resolution Framework for Covid19-related Stress](#)', as a special window under the [Prudential Framework on Resolution of Stressed Assets issued on June 7, 2019](#).

The Resolution Framework *inter alia* envisages constitution of an Expert Committee by the Reserve Bank to make recommendations on the required financial parameters to be factored in the resolution plans, with sector specific benchmark ranges for such parameters. The Expert Committee shall also undertake the process validation for the resolution plans to be implemented under this framework, without going into the commercial aspects, in respect of all accounts with aggregate exposure of ₹1500 crore and above at the time of invocation.

Accordingly, the Reserve Bank has constituted the Expert Committee under the chairmanship of Shri K.V. Kamath. The other members of the Committee shall be as under:

- i. Shri Diwakar Gupta (effective September 1, 2020, after the completion of his term as Vice President, ADB)
- ii. Shri T.N. Manoharan (effective August 14, 2020, after the completion of his term as Chairman, Canara Bank)
- iii. Shri Ashvin Parekh, Strategy Advisor
- iv. CEO, Indian Banks' Association, as the Member Secretary

The Committee shall submit its recommendations on the financial parameters to the Reserve Bank which, in turn, shall notify the same along with modifications, if any, in 30 days.

The Indian Banks' Association shall function as the Secretariat to the Committee and the Committee shall be fully empowered to consult or invite any person/s it deems fit.

The Committee may devise its own procedures for its internal functioning.

The Committee will function under the aegis of the Reserve Bank, and accordingly, the expenses of the Committee and its Secretariat will be fully borne by the Reserve Bank.

The composition of the Committee may be expanded and other members may be added as and when necessary.

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(Yogesh Dayal)
Chief General Manager