



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 19, 2025

Governor, Reserve Bank of India meets Chairmen and MD & CEOs of select Urban Cooperative Banks at Mumbai on March 19, 2025

The Governor, Reserve Bank of India today held a meeting with the Chairmen, Managing Director & Chief Executive Officers of select Urban Cooperative Banks (UCBs) across all Tiers operating in different parts of the country. The representatives from industry bodies viz., National Urban Cooperative Finance and Development Corporation Limited (NUCFDC) and National Federation of Urban Co-operative Banks & Credit Societies Limited (NAFCUB) also participated in the meeting. The meeting was a part of the Reserve Bank's series of engagement with its Regulated Entities.

The meeting was also attended by Deputy Governors, Shri M. Rajeshwar Rao and Shri Swaminathan J., along with Executive Directors-in-Charge of Regulation and Supervision.

The Governor, in his opening remarks, acknowledged the important role of Urban Cooperative Banks in serving the people at the grassroots level and deepening financial inclusion. He stated that Reserve Bank will continue to support the sector in its growth ambitions but emphasised that UCBs also need to be mindful of their responsibilities, particularly in view of the trust reposed on them by the depositors. He stressed the importance of maintaining high standards of customer service to build and retain trust. UCBs were also advised to ensure that they remain operationally resilient including against IT and cyber-related risks.

The participants shared their feedback and gave various suggestions during the interactive session of the meeting.

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(Puneet Pancholy)
Chief General Manager