



SECURITIES AND EXCHANGE BOARD OF INDIA

1. Advisory on Emerging Advanced Artificial Intelligence (AI) Tools for Vulnerability Detection

SEBI, through Circular No. HO/13/19/12(1)2026-ITD-1_CIMGI/10873/2026 dated May 5, 2026, issued an advisory addressing cybersecurity risks arising from advanced AI-driven vulnerability detection tools such as Mythos. Recognising the increasing threat posed by AI-enabled identification and exploitation of system vulnerabilities, SEBI constituted a task force named cyber-suraksha.ai comprising market infrastructure institutions, qualified regulated entities, and stakeholders to coordinate vulnerability management, threat intelligence sharing, and mitigation strategies. The advisory mandates regulated entities to strengthen cybersecurity frameworks through immediate patch management, AI-assisted vulnerability assessments, enhanced API security, continuous SOC monitoring, system hardening, risk assessments, and onboarding with centralized Market SOC platforms. SEBI also directed entities to engage with third-party vendors for security reviews and develop long-term AI-based detection and mitigation plans. The circular reinforces SEBI's focus on coordinated cybersecurity resilience, operational stability, and protection of the securities market ecosystem from AI-accelerated cyber threats.

For more info:

https://www.sebi.gov.in/legal/circulars/may-2026/advisory-on-emerging-advanced-artificial-intelligence-ai-tools-for-vulnerability-detection_101270.html

2. Significant Indices' under SEBI (Index Providers) Regulations, 2024

Securities and Exchange Board of India issued a circular on May 5, 2026, specifying the framework for identifying "Significant Indices" under the SEBI (Index Providers) Regulations, 2024. SEBI stated that an index based on listed securities will qualify as a Significant Index if the daily average cumulative assets under management (AUM) tracking or benchmarking the index across mutual fund schemes exceeds ₹20,000 crore for each of the past six months ending June 30 and December 31 every year. The regulator clarified that an index will continue to remain classified as significant unless its tracked AUM falls below the threshold for three continuous years. SEBI also released a list of Significant Indices, including major indices such as NSE Indices Limited's Nifty 50 and BSE Index Services Pvt. Ltd.'s Sensex. Index providers offering such indices must seek SEBI registration within six months unless exempted under RBI benchmark regulations.

For more info:

https://www.sebi.gov.in/legal/circulars/may-2026/-significant-indices-under-sebi-index-providers-regulations-2024_101271.html

3. Discontinuation of Investor Risk Reduction Access (IRRA) platform

The Securities and Exchange Board of India (SEBI), through Circular No. HO/38/44/12(3)2025-MIRSD-TPD1/I/10705/2026 dated 7 May 2026, discontinued the Investor Risk Reduction Access (IRRA) platform with immediate effect. The IRRA platform, introduced through a December 30, 2022 circular and operational from October 1, 2023, was intended to provide stock brokers an alternative trading access point during disruptions. SEBI noted that several technology-driven reforms, including Business Continuity Planning and Disaster Recovery (BCP-DR) measures, cyber resilience frameworks, Market Security Operations Centre (M-SoC), improved technical glitch mechanisms, and enhanced trading infrastructure, had significantly strengthened brokers' operational resilience. SEBI also observed that Stock Exchanges already

provide a Contingency Pool Trading facility enabling brokers to manage open client positions during disruptions. Since the IRRA platform remained unused and was considered structurally redundant by Stock Exchanges, SEBI decided to discontinue it and simultaneously advised exchanges to review and strengthen contingency trading mechanisms.

For more info:

https://www.sebi.gov.in/legal/circulars/may-2026/discontinuation-of-investor-risk-reduction-access-irra-platform_101300.html

4. Norms for sharing and usage of price data for educational purposes

The Securities and Exchange Board of India (SEBI) has issued a circular revising the norms for sharing and usage of market price data for educational purposes. Earlier, SEBI had allowed sharing of price data with a one-day lag, while entities engaged solely in education could use such data only after a three-month lag. Following stakeholder feedback that the one-day sharing restriction was too lenient and the three-month usage restriction too stringent, SEBI has now prescribed a uniform 30-day lag for both sharing and usage of market price data for educational and awareness activities. An exception has been granted to the National Institute of Securities Markets (NISM), which may access market price data with a one-day lag exclusively for its simulation lab activities. The circular also mandates due diligence, legal agreements, misuse prevention measures, and audit trail maintenance by market infrastructure institutions and intermediaries. The revised provisions will come into effect from July 1, 2026.

For more info:

https://www.sebi.gov.in/legal/circulars/may-2026/norms-for-sharing-and-usage-of-price-data-for-educational-purposes_101293.html

MINISTRY OF FINANCE

1. Secretary, DFS chairs a Review meeting of Vision Strategy Documents of Public Sector Insurance/Reinsurance Companies

A meeting was convened under the chairpersonship of Shri M. Nagaraju, Secretary, Department of Financial Services (DFS), to undertake a comprehensive review of the Vision Strategy documents of three Public Sector Insurance/ Reinsurance companies, namely Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC Re) and Oriental Insurance Co Ltd. (OICL)

The Vision Strategy documents covering the medium-term (three-year) and long-term (five-year) horizons were examined.

Secretary (DFS) emphasized that the policies of the companies should be oriented towards increasing overall insurance penetration and density, while ensuring retention of market share. He further underscored the need to expand insurance coverage to a wider segment of the population, advising that companies should prioritize inclusion of more individuals under the ambit of insurance rather than concentrating predominantly on big-ticket policies. The companies were advised to devise investment and underwriting strategies to reduce loss ratios.

Other key areas that were deliberated upon are as below:

- developing new and innovative customized products,
- augmentation of digital and technological capabilities while adhering to prescribed cybersecurity frameworks,
- expansion of insurance services through online platforms,
- timely resolution of public grievances,

- expanding distribution networks and enhancing communication & publicity through various platforms, including social media.

For more information:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2257922®=3&lang=1>

2. Department of Financial Services (DFS) Approves Viability Plan 2.0 for Regional Rural Banks (RRBs)

To institutionalize performance monitoring and strengthen governance reforms in Regional Rural Banks (RRBs), the Department of Financial Services (DFS) had introduced a three-year Viability Plan covering FY 2021-22 to FY 2024-25. The framework has been instrumental in improving financial performance and strengthening monitoring mechanisms across RRBs. In view of emerging financial sector challenges and the need for continued oversight, DFS has now approved a revised Viability Plan 2.0 for a further period of three years from 2025-26 to 2027-28, aimed at enhancing financial sustainability and long-term competitiveness of RRBs.

The Viability Plan 2.0 comprises a defined set of 30 performance parameters anchored around four main key pillars viz. operational excellence, asset quality, profitability, and growth. The key critical metrics across these four pillars include CRAR, credit-deposit ratio, digital adoption, NPA levels, recovery performance, profitability ratios and performance in implementation of Government of India schemes.

In short, the Viability Plan 2.0 provides a balanced and comprehensive framework to assess and monitor the overall health and efficiency of RRBs. The initiative is expected to strengthen financial stability and improve operational efficiency across all 28 RRBs and also ensure that RRBs remain aligned with national priorities of rural credit expansion, digital inclusion, and financial outreach.

For more information:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2258126®=3&lang=1>

3. Department of Financial Services' Insurance Division Tops Grievance Redressal Assessment and Index (GRAI) Rankings in Group A Category for March 2026

The Department of Financial Services (Banking and Insurance Division) has been receiving more than 2.50 lakh grievances in a financial year. It has been consistently figuring in the top 10 Grievance Redressal Assessment and Index (GRAI) rankings amongst various Ministries/Departments since November 2025. For the month of March 2026, the Insurance division has topped the Group A Category (registering more than or equal to 500 grievances) in the GRAI ranking, released by Department of Administrative Reforms and Public Grievance. On the other hand, Banking Division has retained its 5th position for second month in a row.

This achievement reflects the Departments commitment to “Seamless, Time- bond and Empathetic Resolution”. A dedicated Grievance Redressal cell monitors CPGRAMS daily with weekly review in Senior Officers' Meeting. Also, the concerned AS/ JS/ Divisional Heads are reviewing twenty grievances on a monthly basis. Since 07.01.2024, Secretary (FS) also has been personally reviewing twenty randomly selected closed grievances on a monthly basis and till date twenty (20) such meetings have been held where 400 grievances have been reviewed. Such a practice reinforces confidence amongst customers by ensuring that their concerns are being addressed appropriately at the top most level.

For more information:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2258785®=3&lang=1>

4. Cabinet approves Emergency Credit Line Guarantee Scheme 5.0

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved Emergency Credit Line Guarantee Scheme (ECLGS) 5.0. The scheme aims to provide credit guarantee coverage of 100% for MSMEs and 90% for non-MSMEs as well as airline sector, to Member Lending Institutions (MLIs) by

National Credit Guarantee Trustee Company Limited (NCGTC) for the amount in default under the additional credit facility extended to the eligible borrowers to tide over any short-term liquidity mismatches in view of West Asia Crisis.

Salient features of the scheme:

- **Eligible borrowers:** MSMEs and non-MSMEs with existing working capital limits and scheduled passenger airlines having outstanding credit facilities, as of March 31, 2026, provided their accounts are standard.
- **Guarantee coverage:** 100% for MSMEs and 90% for non-MSMEs as well as airline sector.
- **Guarantee Fee:** Nil
- **For MSMEs/Non MSMEs (except Airline sector):** 5 years from the date of first disbursement including moratorium of 1 year
- **For airline sector:** 7 years from the date of first disbursement including moratorium of 2 years.
- **Duration of the Scheme:** The Scheme would be applicable to all loans sanctioned during the period from the date of issue of these guidelines by NCGTC upto 31.03.2027

For more information:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2258140®=3&lang=1>

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

1. Bank Cannot Invoke IBC Against Debtor Over Loan Directly Disbursed To Builder Linked To Construction Progress

The Supreme Court of India held that the mechanism under the Insolvency and Bankruptcy Code, 2016 cannot be used merely as a recovery tool for debts, particularly when the dispute is predominantly contractual and involves interconnected third-party obligations. The case involved Dhanlaxmi Bank, which had disbursed ₹1.34 crore directly to a builder for the purchase of property by the corporate debtor in a real estate project. After the borrower's account became a Non-Performing Asset (NPA), the bank-initiated recovery proceedings before the Debt Recovery Tribunal and later sought initiation of Corporate Insolvency Resolution Process (CIRP) under Section 7 of the IBC. Although the National Company Law Tribunal upheld the CIRP on the ground that debt and default were established, the National Company Law Appellate Tribunal set aside the order, observing that the repayment obligation was linked to the builder's performance under a quadripartite agreement. Upholding the NCLAT's decision, a bench of Justice Pamidighantam Sri Narasimha and Justice Alok Aradhe observed that the transaction could not be treated as a simple financial lending arrangement because the builder had substantial obligations regarding construction, delivery, and transfer of the property. The Court emphasized that permitting insolvency proceedings in such circumstances would convert the IBC into a coercive mechanism for debt recovery, which is contrary to its objective of resolving genuine insolvency and financial distress.

For more information:

[Bank Cannot Invoke IBC Against Debtor Over Loan Directly Disbursed To Builder Linked To Construction Progress: Supreme Court](#)

2. Vedanta vs Adani: How NCLAT ruled on Jaypee flagship company's insolvency proceedings

Jayprakash Associates Ltd, the flagship company of the Jaypee Group, entered insolvency proceedings in June 2024 after defaulting on loans worth over ₹57,000 crore. Under the Insolvency and Bankruptcy Code (IBC), a resolution professional and the Committee of Creditors (CoC) managed the process to revive the

company and recover dues. Several bidders, including Vedanta Ltd and Adani Enterprises, submitted resolution plans. Although Vedanta initially emerged with the highest net present value (NPV), the lenders ultimately approved Adani's proposal after evaluating factors such as upfront cash recovery, payment timelines, and business feasibility.

The dispute began when Vedanta submitted an addendum after the final deadline, offering more upfront cash and additional equity infusion. Vedanta argued that the revised bid should be considered in the interest of maximizing value for stakeholders. However, the CoC rejected the changes, saying the rules did not allow modifications after the final submission stage. The National Company Law Appellate Tribunal (NCLAT) agreed, ruling that the addendum was a major modification rather than a clarification and therefore invalid under the bidding process.

The tribunal also stressed that while value maximization is important under the IBC, the insolvency process must remain time-bound and transparent. It reaffirmed that lenders can rely on their "commercial wisdom" to choose the most suitable plan and are not required to select the highest bid. Since no procedural irregularity was found, the NCLAT dismissed Vedanta's appeal and upheld Adani Enterprises' resolution plan.

For more information:

[Why NCLAT Rejected Vedanta's Bid Challenge in Jaypee Insolvency Case](#)

RESERVE BANK OF INDIA

1. RBI imposes monetary on Mogaveera Co-operative Bank Limited Mumbai

The Reserve Bank of India (RBI) has, by an order dated April 29, 2026, imposed a monetary penalty of ₹20,000/- (Rupees Twenty Thousand only) on Mogaveera Co-operative Bank Ltd., Mumbai (the bank) for non-compliance with certain directions issued by RBI on 'Prudential Norms on Capital Adequacy – Primary (Urban) Co-operative Banks (UCBs)'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

The statutory inspection of the bank was conducted by RBI with reference to its financial position as on March 31, 2025. Based on supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said directions. After considering the bank's reply to the notice and oral submissions made during the personal hearing, RBI found, inter alia, that the following charge against the bank was sustained, warranting imposition of monetary penalty:

The bank had refunded share capital on multiple occasions despite its CRAR being less than the regulatory minimum.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers. Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62675

2. RBI reiterates caution against unauthorized and misleading campaigns against promising Loan Waivers

1. The Reserve Bank of India (RBI) draws attention of the public to Press Release dated **DECEMBER 11, 2023** cautioning members of the public on false and misleading campaigns promising loan waivers. RBI has observed, with serious concern, the continued occurrence of such campaigns, through various media channels and direct outreach, by certain individuals and entities. Such campaigns not only mislead the general public but also interfere with the orderly functioning of the credit system of the country.

2. These campaigns, among others, involve (i) false promises of waiver of outstanding dues to banks / Non-Banking Financial Companies (NBFCs); (ii) issuance of 'debt waiver certificates' or similar documents; and (iii) collection of fees under various pretexts, including service or legal charges, from uninformed public. It is reiterated that any claims by individuals / entities offering such services are false, misleading, and liable to attract appropriate legal action under applicable Statutes. It is also emphasised that such activities undermine the stability of financial institutions, affect the interest of depositors and association / engagement with such individuals / entities can result in direct financial loss.
3. Members of the public are therefore requested to refrain from associating with or availing services from such individuals / entities and instead approach their lending institutions directly for any information related to their loans. Further, it is advised to promptly report any such misleading campaigns to the appropriate law enforcement agencies.

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62677

3. Shri Rohit Jain takes over as RBI Deputy Governor

In pursuance of the Government of India notification dated May 02, 2026, Shri Rohit Jain assumed charge as Deputy Governor of Reserve Bank of India today (May 04, 2026) for a period of three years or until further orders, whichever is earlier.

Shri Jain was Executive Director of the Reserve Bank before being elevated to the post of Deputy Governor.

As Deputy Governor, Shri Jain will look after Department of External Investments and Operations, Financial Markets Regulation Department, Internal Debt Management Department, Foreign Exchange Department, Fintech Department, Risk Monitoring Department, Department of Information Technology, Department of Government and Bank Accounts, Corporate Strategy and Budget Department, and Rajbhasha Department.

Shri Jain, a career central banker with more than 34 years of vast and multifaceted experience, joined the Reserve Bank in 1991 and has worked in various positions. As Executive Director, he was looking after Department of Supervision (Supervisory Assessment). Prior to the same, Shri Jain has served as the Chief General Manager in Department of Supervision, Central Office of the Reserve Bank and as the Chief General Manager of the New Delhi Regional Office of the Reserve Bank.

Shri Jain held various positions in several high-level Committees across multiple areas. He was RBI nominee to the Basel Committee on Banking Supervision (BCBS) and Financial Stability Board (FSB) groups. He served as RBI Nominee on the Board of Supervision of NABARD and on the Advisory Committee of CSIRT-Fin. He was Chairperson of College Advisory Committee, College of Agricultural Banking, Pune and Member of Academic Advisory Council, College of Supervisors, Reserve Bank of India. Shri Jain has also served as a Consultant in Bank of Mauritius and as RBI Additional Director on the Board of a Private Sector Bank.

Shri Jain is an MBA (Finance) from Gujarat University and M.Com from Delhi School of Economics, University of Delhi. He is also a Certified Associate of Indian Institute of Banking (CAIIB) and holds International Certificate in Banking Risk and Regulation (GARP).

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62681

4. Prudential Norms on Specified Non-financial Assets (SNFA) Directions

1. Regulated entities (REs) are, in normal course, not expected to come into possession of non-financial assets in lieu of their regular lending operations. However, in exceptional cases, where the exposures become non-performing and legal or contractual remedies have been invoked, REs may, as part of recovery strategy, acquire ownership of an immovable asset furnished as collateral security. A controlled and timely disposal of such asset, on an arm's-length basis, may enable the RE to maximise net recoveries while ensuring transparency and prudence in the recovery process.

2. To provide clarity on prudential treatment of such assets, (hereinafter called as ‘Specified Non-financial Assets’ (SNFAs)), the Reserve Bank of India (RBI) has today issued the draft ‘Prudential Norms on Specified Non-financial Assets Directions’ for public comments.
3. The following salient features have been incorporated in the draft Directions:
 - i. Only exposures classified as non-performing, in respect of which other recovery options have been explored and assessed to be unviable, shall be eligible for extinguishment in terms of these Directions.
 - ii. REs may acquire SNFAs in lieu of full or partial extinguishment of their claims against the borrower.
 - iii. In cases involving partial extinguishment of claims, the residual exposure shall be treated as restructured and shall be subject to the applicable prudential requirements.
 - iv. The SNFAs shall be recorded and carried at the lower of the Net Book Value (NBV) of the extinguished exposure or the distress sale value of the SNFA.
 - v. At each subsequent reporting date, SNFA shall be carried at the lower of last available distress sale value or the revised NBV, which shall be net of notional provisions, had the exposure continued on the books of the RE.
 - vi. With a view to ensuring timely disposal of such SNFAs, a maximum holding period of seven years has been prescribed.
 - vii. To mitigate moral hazard, REs shall be prohibited from selling the SNFA back to the borrower or to any related party of the borrower.
 - viii. REs shall be required to disclose the stock of SNFAs held by them in their balance sheet.
4. The comments on the draft guidelines are invited from public / stakeholders by May 26, 2026. The comments / feedback may be submitted through the link under the ‘Connect2Regulate’ Section available on the Reserve Bank’s website. Comments may alternatively be forwarded to The Chief General Manager, Credit Risk Group, Department of Regulation, Central Office, Reserve Bank of India, 12th / 13th Floor, Shahid Bhagat Singh Marg, Fort, Mumbai – 400 001 or by email.

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62686

5. RBI imposes monetary penalty on Youth Development Co-operative Bank Ltd., Kolhapur, Maharashtra

The Reserve Bank of India (RBI) has, by an order dated May 06, 2026, imposed a monetary penalty of ₹40,000/- (Rupees Forty Thousand only) on Youth Development Co-operative Bank Ltd., Kolhapur, Maharashtra (the bank) for non-compliance with certain directions issued by RBI on ‘Inoperative Accounts / Unclaimed Deposits in Banks – Revised Instructions’ and ‘Know Your Customer’. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

The statutory inspection of the bank was conducted by RBI with reference to its financial position as on March 31, 2025. Based on supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said directions. After considering the bank’s reply to the notice and oral submissions made during the personal hearing, RBI found, inter alia, that the following charge against the bank was sustained, warranting imposition of monetary penalty:

The bank had activated certain inoperative accounts without obtaining KYC documents from the customers.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers. Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62696

6. RBI imposes monetary penalty on Hinduja Housing Finance Limited

The Reserve Bank of India (RBI) has, by an order dated April 27, 2026, imposed a monetary penalty of ₹1.80 lakh (Rupees One lakh eighty thousand only) on Hinduja Housing Finance Limited (the company) for non-compliance with certain directions issued by RBI, relating to 'Governance'. This penalty has been imposed in exercise of powers conferred on RBI under Section 52A of the National Housing Bank Act, 1987.

The statutory inspection of the company was conducted by RBI with reference to its financial position as on March 31, 2025. Based on the supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the company advising it to show cause as to why penalty should not be imposed on it for failure to comply with the said directions.

After considering the company's reply to the notice and oral submissions made during the personal hearing, RBI found, inter alia, that the following charge against the company was sustained, warranting imposition of monetary penalty:

The company had failed to take prior written permission of the RBI for effecting change in management, resulting in change of more than 30 per cent of its directors, excluding independent directors.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the company with its customers. Further, imposition of this monetary penalty is without prejudice to any other action that may be initiated by RBI against the company.

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62712

7. Reserve Bank of India imposes monetary penalty on Yes Bank Limited

The Reserve Bank of India (RBI) has, by an order dated April 27, 2026, imposed a monetary penalty of ₹31.80 lakh (Rupees Thirty One Lakh Eighty Thousand only) on Yes Bank Limited (the bank) for non-compliance with certain provisions of directions issued by RBI on 'Know Your Customer'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 47A(1)(c) read with section 46(4)(i) of the Banking Regulation Act, 1949.

The Statutory Inspection for Supervisory Evaluation of the bank was conducted by RBI with reference to its financial position as on March 31, 2025. Based on supervisory findings of non-compliance with the provisions of RBI directions and related correspondence in that regard, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said RBI directions.

After considering the bank's reply to the notice and oral submissions made during the personal hearing, RBI found that the following charge against the bank was sustained, warranting imposition of monetary penalty:

The bank failed to put in place a system of using KYC Identifier assigned by Central KYC Records Registry for the purpose of establishing an account-based relationship with customers.

The action is based on deficiencies in statutory and regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers. Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62707

8. Reserve Bank of India and European Central Bank Sign Memorandum of Understanding on mutual cooperation

Shri Sanjay Malhotra, Governor of the Reserve Bank of India (RBI) and Ms Christine Lagarde, President of the European Central Bank (ECB), today signed a Memorandum of Understanding (MoU) on cooperation in the field of central banking. The signing took place on the margins of the Bank for International Settlements (BIS) meetings in Basel.

The MoU, which updates the previous MoU of 2015, provides a framework for a regular exchange of information, policy dialogue and technical cooperation between the two institutions in areas of mutual interest in the field of central banking.

For more information:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62714

You may send your suggestions at niyati@asalegal.in

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