

भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA www.rbi.org.in

RBI/2015-16/383 Ref.DBS.CO.PPD.BC.No.10/11.01.005/2015-16

April 28, 2016

The Chairman/Chief Executive All Scheduled Commercial Banks (Excluding RRBs)

Madam/Dear Sir,

Compliance with Jilani Committee Recommendations

We invite attention to our circular DBS.CO.PPD.BC.No.39/11.01.005/99-2000 dated June 28, 2000 on Jilani Committee recommendations relating to frauds and malpractices in banks. Attention is also drawn to our <u>circular DBS.ARS.BC.No.4/08.91.020/2010-11</u> <u>dated November 10, 2010</u> on Audit Committee of the Board of Directors (ACB)-Calendar of Reviews, in terms of which the implementation status of Jilani Committee recommendations need to be submitted before the Audit Committee of the Board.

2. On a review of the implementation status of these recommendations in various banks, it has now been decided that, henceforth, the compliance to the Jilani Committee recommendations need not be reported to the ACB. However, banks are advised to ensure that:

i) Compliance to these recommendations are complete and sustained,

ii) These recommendations are appropriately factored in the internal inspection/audit processes of banks and duly documented in their manual/instructions, etc.

Yours faithfully,

(Parvathy V Sundaram) Chief General Manager-in-Charge

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