



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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August 28, 2013

**Dr. D. Subbarao, Governor, RBI appealed to the banks
to reach out in Hindi and other vernacular languages for
meaningful Financial Inclusion and Financial Literacy**

"Financial inclusion and financial literacy are priority programmes for the Reserve Bank. I am happy to note that banks have been implementing these initiatives with enthusiasm, vigour and imagination. One lesson of experience in this regard has been that we cannot meaningfully pursue financial inclusion and financial literacy by using English as the medium of communication. We necessarily have to reach out in Hindi and other vernacular languages."

Dr. D. Subbarao, Governor, Reserve Bank of India appealed to the banks today at Mumbai while awarding the [Rajbhasha Shields for the year 2011-2012](#).

He also told that over the last few months, there has been growing incidence of unlawful, fraudulent schemes which have lured gullible people into making deposits by promising high returns. When these schemes fail, as most of them do, poor households lose their entire life savings. It is the responsibility of the Governments and regulators to protect people from such fraudulent schemes. We need to do two things to achieve that. First, we should make people better aware of the risks of such schemes. Second, we need to provide them access to the formal financial sector so that they do not fall prey to such schemes. For both these initiatives, we need to reach out in Hindi and vernacular languages. The Government and the Reserve Bank have accordingly launched an advertisement campaign on local languages to increase awareness among people. We need banks to join in this initiative.

On this occasion Dr. Urjit Patel, Deputy Governor, Reserve Bank of India while complimenting the prize winning banks and financial institutions said that as a service industry banks should communicate with the public in their language. The importance of Hindi increases as Hindi is the most understood and spoken language of our country. Hence the banks should use Hindi to communicate with the public.

Shri R. Gandhi, Executive Director welcomed the Chief Executives of banks and financial institutions and Shri U.S.Paliwal, Principle Chief General Manager, Human Resource Management Department proposed a vote of thanks. Dr. Ramakant Gupta, General Manager, Rajbhasha Department, Reserve Bank of India conducted the programme.

The function was attended by chairmen and other senior executives of banks and financial institutions.

Alpana Killawala

Principal Chief General Manager