



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**Supervisory College for State Bank of India, ICICI Bank Ltd.,
Axis Bank Ltd. and Punjab National Bank**

Meetings of the Supervisory Colleges of State Bank of India, ICICI Bank Ltd., Axis Bank Ltd. and Punjab National Bank were held at Mumbai during February 22-24, 2017. Shri S.S. Mundra, Deputy Governor, Reserve Bank of India inaugurated the proceedings of the Colleges. Thirty six host supervisors from nineteen overseas banking supervisory authorities participated in the Supervisory College of State Bank of India on February 22, 2017. Sixteen supervisors from ten overseas banking supervisory authorities and ten supervisors from six authorities participated in the Supervisory Colleges of ICICI Bank Ltd. and Axis Bank Ltd. respectively on February 23, 2017. Ten supervisors from five overseas banking supervisory authorities participated in the Supervisory College of Punjab National Bank on February 24, 2017. Representatives from Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority (IRDA) & Pension Fund Regulatory and Development Authority (PFRDA) also participated in the Colleges of State Bank of India, ICICI Bank Ltd. and Punjab National Bank as these bank led financial groups operate in more than one segment of the Indian financial market and undertake a wide range of financial activities, including commercial banking, investment banking, insurance, pension fund management etc.

In his address to the College of Supervisors, Shri Mundra gave an overview of the macroeconomic conditions in India, current supervisory approach of Reserve Bank of India, supervisory measures adopted by RBI in recent times, increased focus on cyber security, matters of critical importance to the Indian banking system like asset quality related issues etc. The Deputy Governor noted that supervisory college meetings help in building mutual trust and relationship among supervisors.

Smt Arundhati Bhattacharya, Chairman, State Bank of India, Smt Chanda Kochhar, MD & CEO, ICICI Bank Ltd., Smt Shikha Sharma, MD & CEO, Axis Bank Ltd. and Smt Usha Ananthasubramanian, MD & CEO, Punjab National Bank made presentations and responded to the queries of the various host supervisors on their respective banks.

The supervisory and regulatory developments in RBI were shared with the participants. The participants also deliberated on many issues of mutual concern in the Colleges and shared their perspectives on the presence and overseas operations of State Bank of India, ICICI Bank Ltd., Axis Bank Ltd. and Punjab National Bank.

The Reserve Bank of India has set up, as part of supervision of cross border operations of Indian banks abroad, Supervisory Colleges for six major banks (State Bank of India, Bank of Baroda, Bank of India, ICICI Bank Ltd., Axis Bank Ltd. and Punjab National Bank) which have significant international presence. The main objectives of Supervisory College are to enhance information exchange and cooperation among supervisors, to improve understanding of the risk profile of the banking group and thereby facilitate more effective supervision of the internationally active banks. The physical meeting of the Colleges are held every alternate year.

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