

**GOVERNMENT OF INDIA  
FINANCE AND COMPANY AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:6926  
ANSWERED ON:09.05.2003  
CREATION OF DEPUTY GOVERNOR'S POST IN RBI  
A.P. JITHENDER REDDY;M.V.V.S MURTHI

**Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:**

- (a) whether the Government are considering a proposal for creation of post of another Deputy Governor in the RBI in view of the recent series of scams in the co-operative banking sector;
- (b) if so, the details thereof; and
- (c) the details of administrative powers being conferred on the New Deputy Governor with regard to regulation of co-operative banks in the country?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL):

- (a) and (b) As per Section 81(1)(a) of the Reserve Bank of India Act, 1934, Central Board of Reserve Bank of India, shall, inter-alia, consist of a Governor and not more than four Deputy Governors to be appointed by the Central Government. However, out of four posts of Deputy Governors, one post has not been traditionally filled up. Representations has, however, been received for filling up the fourth post of Deputy Governor. The matter is under consideration of the Government.
- (c) As per Section 7(3) of the Reserve Bank of India Act, 1934, Governor is authorised to exercise the powers of the Central Board of general superintendence and directions of the affairs and business of the bank. Work among Deputy Governors is distributed by Governor.