

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3916
ANSWERED ON:05.09.2012
RBI BOARD
Rao Shri Sambasiva Rayapati

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has reconstituted the Reserve Bank of India board;
- (b) if so, the details thereof; and
- (c) the objectives thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a), (b) and (c): As per the provisions of Reserve Bank of India Act, 1934, the Central Board of RBI consists of the following Directors:
- (i) a Governor and not more than four Deputy Governors to be appointed by the Central Government,
 - (ii) four Directors to be nominated by the Central Government, one from each of the four Local Boards as constituted by Section 9,
 - (iii) ten Directors to be nominated by the Central Government, and
 - (iv) two Government officials to be nominated by the Central Government.