



Ministry of Finance

# Reserve Bank of India (RBI) to up a separate Enforcement Department; proposed to be opened on April 3, 2017

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Reserve Bank of India (RBI) is setting up a separate Enforcement Department. The Enforcement Department (EFD) is proposed to be opened on April 3, 2017, to separate those who oversee the possible rule breaches and those who decide on punitive actions so that enforcement process operates fairly and is evidence based. The EFD shall, inter alia, develop a broad policy for enforcement and initiate enforcement action against the Regulated Entities (REs) for violation consistent with such policy. EFD would serve as a centralized department to deal with banks only for enforcement action.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

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**DSM/KA**

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