



Ministry of Finance

RBI has set up an Enforcement Department (EFD) which would serve as a centralised department to speed up regulatory compliance; EFD has been entrusted with the responsibility of enforcement action on commercial banks

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Reserve Bank of India (RBI) has informed that they have set up an Enforcement Department (EFD). EFD would serve as a centralised department to speed up regulatory compliance. EFD has been set up 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 has become functional with effect from April 03, 2017. The EFD has been entrusted with the responsibility of enforcement action on commercial banks.

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

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