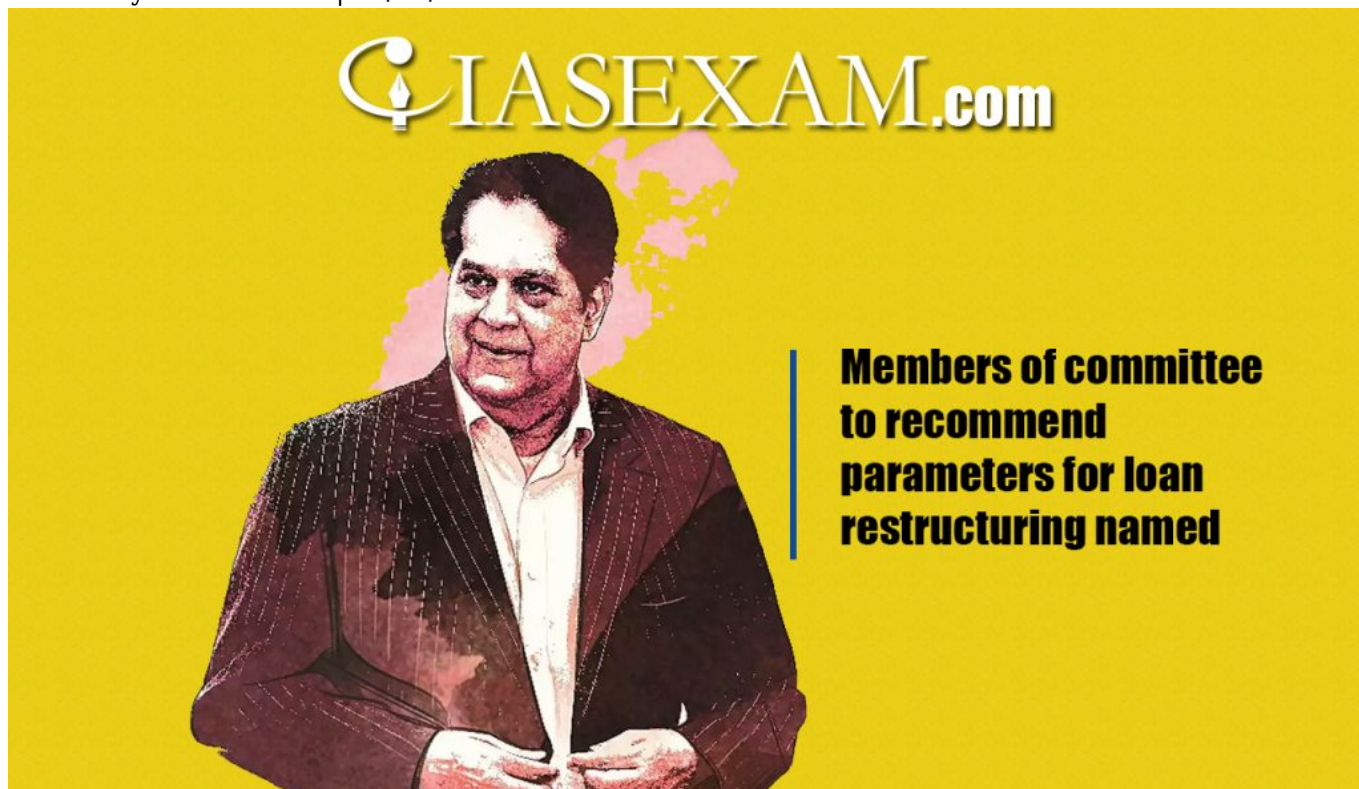


Members of committee to recommend parameters for loan restructuring named

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The Reserve Bank of India (RBI) on Friday named the five-member expert committee that will make recommendations on the required financial parameters to be factored in the resolution plans, under the RBI's proposed loan restructuring scheme, to bail out Covid-hit companies.

Key Highlights

- Diwakar Gupta, former MD and CFO of State Bank of India, will become a member, effective September 1, after the completion of his term as vice-president, ADB. TN Manoharan, former Chairman of the Institute of Chartered Accountants of India (ICAI) will join with effect from August 14 after the completion of his term as chairman of Canara Bank, RBI said.
- Ashvin Parekh, strategy advisor and former senior partner at Ernst & Young, is also a member while Sunil Mehta, CEO of Indian Banks' Association and former MD and CEO of PNB, is the Member Secretary of the committee headed by former ICICI Bank Chairman KV Kamath.
- "The committee will submit its recommendations on the financial parameters to the RBI, which, in turn, will notify the same along with modifications, if any, in 30 days," the RBI said.
- IBA will function as the secretariat to the committee and the committee will be fully empowered to consult or invite any person it deems fit, the RBI said.
- The committee can devise its own procedures for its internal functioning. It will function under the aegis of the RBI and the expenses of the committee and its secretariat will be fully borne by the RBI.
- The committee will be fully empowered to consult or invite any person it deems fit and can

devise its own procedures for its internal functioning, said the central bank.

- The expert committee will make recommendations on the required financial parameters to be factored in the resolution plans with sector-specific benchmark ranges for such parameters.

SOURCE: *The Indian Express*