

# Utkarsh 2022

June 21, 2020

## *What is it?*

- 3-year road map

## *For What?*

- To improve regulation and supervision

## *To whom?*

### ▪ RBI

- The Reserve Bank of India (RBI) has finalised a three- year roadmap, named Utkarsh 2022 to improve regulation and supervision, among other functions of the central bank.
- Utkarsh 2022 is a medium-term strategy in line with the global central banks' plan to strengthen the regulatory and supervisory mechanism.
- This specifically includes the central bank's proactive role to avoid any other IL&FS debt default issue in future.
- Earlier, an internal committee of RBI was formed under former Deputy Governor Viral Acharya, to identify issues that needed to be addressed over the next three years.