

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.