

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**PRIME MINISTER TO INTERACT WITH BANKERS DURING BANKERS MEET;
TWO DAY BANKERS' RETREAT CALLED 'GYAN SANGAM' TO BE HELD IN
PUNE ON 2ND AND 3RD JANUARY, 2015 TO PREPARE A BLUE PRINT OF
REFORM ACTION PLAN FOR BANKING SECTOR**

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The Government of India is conscious of the fact that Banking Sector, particularly Public Sector Banks (PSBs), require some major reforms. While the major points of reform are being discussed on many occasions, the fine print of reforms needs to be outlined. It is important that all the stake holders come together and prepare the outline of such a blue print. With a view to have wider consultation with major stake holders, the Department of Financial Services (DFS), Ministry of Finance is planning to organise a top level “Retreat for Banks and Financial Institutions” to be called “**ज्ञान संगम**” at National Institute of Banking Management (NIBM)/CAB, Pune, Maharashtra on **2nd and 3rd January, 2015**. The Retreat will be attended by the Union Finance Minister Shri Arun Jaitley, Minister of State for Finance Shri Jayant Sinha, RBI Governor, Dr. Raghuram Rajan, Finance Secretary Shri Rajiv Mehrishi, Secretary, Department of Financial Services (DFS) Dr. Hasmukh Adhia and all CMDs of Public Sector Banks (PSBs) and Financial Institutions(FIs).

The Prime Minister Shri Narendra Modi will also be present at this Retreat on the second day in the Concluding Session.

2. The objectives of this retreat are as follows:-

- (i) To create a platform for formal and informal discussions around the issues which are important for banking sector reforms.
- (ii) To achieve a broad consensus on what has gone wrong and what should be done both by banks as well as by the Government to improve and consolidate the position of PSBs.

- (iii) To get some out of box ideas from prominent experts in the field as also from the top level managers attending the retreat.
- (iv) The final objective would be to prepare a blue print of reform action plan once adopted which could then be implemented by the banks as well as by the Government.

3. Structure of the Retreat:-

- (i) Formal start of Retreat
- (ii) Session by prominent experts in the field.
- (iii) Group discussions in six Groups.
- (iv) Session on sharing / demonstration of best practices and technology.
- (v) Group presentations and Draft Action Plan.

4. Topics for Group discussion:-

- (i) Consolidation and re-structuring of PSBs for better efficiency and capitalisation needs.
- (ii) Effective Risk Profiling and Recovery Mechanisms.
- (iii) Human Resources related issues with special focus on training and motivation of staff.
- (iv) Global practices and use of technology in banking operations.
- (v) Financial Inclusion / Financial Literacy and Direct Benefit Transfer.
- (vi) Priority Sector Lending and Interest Subvention Schemes.

The Outline of Reform Action Plan would be presented to the Prime Minister at 4 PM on 3rd January, 2015 at the Retreat. Then, further deliberations will take place on this in the presence of the Prime Minister.

Centre for Advanced Financial Research and learning (CAFRAL) which is an advanced training institute of RBI will be the Nodal Agency for organizing this event.

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