

## MEMORANDUM

### High Level Task Force on Public Credit Registry for India

It has been under active consideration of the Reserve Bank of India to set up a transparent and comprehensive public credit registry (PCR) – an extensive database of credit information for India that is accessible to all stakeholders – that would help in enhancing efficiency of the credit market, increase financial inclusion, improve ease of doing business and help control delinquencies. The Statement on Developmental and Regulatory Policies, issued on October 04, 2017 as part of the fourth Bi-monthly Monetary Policy Statement 2017, had announced the constitution of a High-level Task Force on Public Credit Registry for India.

The Task Force comprises:

1.	Shri Y. M. Deosthalee, ex-CMD, L&T Finance Holdings Limited	Chairman
2.	Shri Sekar Karnam, DMD & Chief Credit Officer, SBI	Member
3.	Ms Vishaka Mulye, ED, ICICI Bank	Member
4.	Shri Rashesh Shah, Chairman and CEO, Edelweiss Group	Member
5.	Shri Sriram Kalyanaraman, MD & CEO, National Housing Bank	Member
6.	Ms Bidisha Ganguly, Chief Economist, CII	Member
7.	Shri Sharad Sharma, Co-founder and CEO, BrandSigma, iSPIRT	Member
8.	Shri Vivek Srivastava, Sr. VP - Research and Innovation, ReBIT	Member
9.	Smt Parvathy V. Sundaram, CGM-in-Charge, DBS, RBI	Member
10.	Shri Anujit Mitra, Director, DSIM, RBI	Member Secretary

The Task Force may invite any experts from World Bank / ECB *etc.* if required, with the permission of the chairman.

The terms of reference of the Task Force are:

- (i) To review the current availability of information on credit in India.
- (ii) To assess the gaps in India that could be filled by a comprehensive PCR.
- (iii) To study the best international practices on PCR.
- (iv) To determine the scope / target of the comprehensive PCR: type of information to be covered along with cut-off size of credit, if any.
- (v) To decide the structure of the new information system or whether the existing systems can be strengthened / integrated to get a comprehensive PCR.
- (vi) To suggest a roadmap, including the priority areas, for developing a transparent, comprehensive and near-real-time PCR for India.

The Task Force would have its secretariat at Department of Statistics & Information Management and it will submit its report within six months from the date of its constitution, *i.e.*, by April 04, 2018.

(Dr Viral V. Acharya)  
Deputy Governor  
October 23rd, 2017