

Committee on Data and Information Management in the Reserve Bank of India

The information requirement for monetary and macro financial policies as well as supervision has become more demanding with the increasing integration of the Indian economy and markets with the global economy. Periodic assessment of the institutional process of data capture and management, therefore, becomes important to strengthen the information base of policy making. However, for an emerging market economy like India, timely availability of consistent data and organisation of such data remains a challenge. Furthermore, the recent global financial crisis has prompted international institutions like the IMF, BIS and G20 to identify and address data gaps. In this context, it has become necessary to review our data collection, dissemination and data management processes in a comprehensive way. A strategic shift towards granular, multi-purpose data collection and more integrated and structured data production processes can effectively reduce the burden on reporting entities and, at the same time, deliver quality information to data users and reinforce the management information system.

2. Against the above background, a Committee is set up with the following terms of reference:

- (i) To review the availability, coverage, frequency, timeliness and quality of the existing data/surveys/information used for: (a) monetary policy, (b) macro- financial policy, and (c) supervision.
- (ii) To review the recommendations of the earlier Committees/Working Groups on data gaps and information management in the Reserve Bank.
- (iii) In the light of (i) and (ii) above, suggest changes to the process of receipt, storage, access, management and dissemination of monetary, macro-financial and supervisory data.
- (iv) In order to achieve (iii) above, suggest necessary institutional and technological changes within the Reserve Bank to make available consistent data from a single source for all user groups as well as for management decision making.

(v) To suggest complementary technological and process changes at the level of banks so that granular data are made available from the source system which could ensure data integrity.

(vi) To consider any other related matter.

3. The composition of the Committee will be as follows:

(i)	Shri Deepak Mohanty, Executive Director, RBI	Chairman
(ii)	Prof. Bimal Roy, Director, Indian Statistical Institute	Member
(iii)	Prof. PamiDua, Head, Delhi School of Economics	Member
(iv)	Dr. Susan Thomas, Assistant Professor, Indira Gandhi Institute of Development Research, Mumbai	Member
(v)	Prof. N. L.Sarada, Indian Institute of Technology, Bombay, Mumbai	Member
(vi)	ShriKajal Ghosh, Chief General Manager, State Bank of India	Member
(vii)	Shri Anil Jaggia, Chief Information Officer, HDFC Bank	Member
(viii)	ShriChandan Sinha, Principal Chief General Manager, Department of Banking Operations and Development, RBI	Member
(ix)	Shri P. Vijaykumar, Chief General Manager and Officer-in-Charge, Department of Banking Supervision, RBI	Member
(x)	Shri A. K. Bera, Principal Chief General Manager, Urban Banks Department, RBI	Member
(xi)	Dr. A. S. Ramasastry, Chief General Manager–in-Charge, Department of Information Technology, RBI	Member
(xii)	Dr. B. K. Bhoi, Adviser, Monetary Policy Department, RBI	Member
(xiii)	Shri Sanjay Hansda, Director, Department of Economic and Policy Research, RBI	Member
(xiv)	Dr. Abhiman Das, Director, Department of Statistics and Information Management, RBI	Member
(xv)	Dr. A. K. Srimany, Adviser, Department of Statistics and Information Management, RBI	Member-Secretary

4. Regular presentations to the Senior Management Committee (which will coordinate the overall effort by various committees) are encouraged. In preparation of its Report, the Committee can hold meetings with select departments of Reserve Bank, ROs, banks, market participants, and other experts as considered necessary.
5. The Committee is expected to submit its report within a period of four months from the day of its first meeting.
6. The Department of Statistics and Information Management, RBI will provide the secretarial support to this Committee.

(Raghuram G. Rajan)
Governor
December 23, 2013