RBI Deputy Governors

June 30, 2001

Shri Vepa Kamesam and Shri G.P. Muniappan will take over as the Deputy Governors of the Reserve Bank of India from July 1, 2001. Both will hold charge for a period of two years or till they attain the age of 62 years, whichever is earlier.

A graduate in Science, Shri Vepa Kamesam joined the State Bank of India as Probationary Officer in November 1963 and has held several important assignments. He has served as Manager, Money and Foreign Exchange at State Bank of India, Singapore Off-shore Banking Unit; Chief Dealer, Foreign Department, Calcutta; Deputy General Manager, Overseas Branch, Calcutta; General Manger (Commercial and Institutional Banking), Hyderabad Local Head Office; General Manager, Foreign Department, Calcutta; General Manager and Chief General Manager for UK Operations in SBI, London. On his repatriation to India as Deputy Managing Director, Shri Kamesam worked as Managing Director of State Bank of Travancore from August 1998.

Prior to coming to the Reserve Bank Shri Kamesam was Managing Director of State Bank of India in-charge of the National Banking Group.

A career central banker, Shri Muniappan has been a first class post graduate in Economics with specialisation in economic planning and economic growth. He joined the Reserve Bank in 1965 and worked through various offices and departments over the next 35 years. His experience in the central bank is largely in banking regulation and supervision and exchange control. Shri Muniappan also has a thesis on "Character and Dimension of International Banking Business of Indian Banks and an appropriate risk management and control system" to his credit. He wrote the thesis for a post graduate diploma in Bank Management from National Institute of Bank Management (NIBM). Shri Muniappan sought voluntary retirement from the Reserve Bank in March 2001 as the Executive Director in charge of banking regulation and supervision. Prior to joining the Reserve Bank as the Deputy Governor, Shri Muniappan was Banking Ombudsman at Thiruvananthapuram.

Dr. Y.V. Reddy, Deputy Governor, is reappointed Deputy Governor with effect from September 1, 2001.

Shri Kamesam will look after Exchange Control Department, Department of Currency Management, Department of Information Technology, Rural Planning & Credit Department, Industrial & Export Credit Department, Department of Administration & Personnel Management (including Vigilance Cell), Human Resources Development Department, Central Security Cell, Inspection Department and Premises Department.

Shri Muniappan will look after Department of Banking Operations & Development, Department of Banking Supervision, Financial Institutions Division, Urban Banks Department, Department of Non-Banking Supervision, Department of

Financial Companies, Legal Department and Deposit Insurance and Credit Guarantee Corporation.

Dr. Reddy will look after Department of Economic Analysis and Policy, Department of Statistical Analysis and Computer Services, Monetary Policy Department, Internal Debt Management Cell, Department of External Investments & Operations, Department of Government & Bank Accounts, Department of Expenditure & Budgetary Control, Secretary's Department and Inter-departmental Coordination (including JPC matters).

S. Ramachandran
Asstt. General Manager

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