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Q64

With reference to the 'Banks Board Bureau (BBB)', which of the following statements are correct? 1. The Governor of RBI is the Chairman of BBB. 2. BBB recommends for the selection of heads of Public Sector Banks. 3. BBB helps the Public Sector Banks in developing strategies and capital raising plans. Select the correct answer using the code given below: (a) 1 and 2 only (b) 2 and 3 only (c) 1 and 3 only (d) 1, 2 and 3 Official key: B.

UPSC Civil Services Prelims 2022 · General Studies · 2 marks · Economy

Indian economy, budget, schemes - Prelims GS Paper I.

Explanation**(a)**

1 and 2 only. The RBI Governor is not the BBB chair.

(b) Official key

2 and 3 only. BBB recommended PSB heads and advised on strategy and capital plans. Chair was a separate appointee (later FSIB).

(c)

1 and 3 only. Statement 1 fails.

(d)

All three. Governor-as-chair is false.

Summary

Official key is (b) 2 and 3 only. Banks Board Bureau selected/recommended whole-time directors of public sector banks and helped with strategies and capital raising. It was not chaired by the RBI Governor.

Related possible facts

These can be asked in a future Prelims paper.

BBB

Set up 2016 after P.J. Nayak; replaced by FSIB in 2022.

FSIB

Financial Services Institutions Bureau - the successor.

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