

PRESS RELEASE

RBI Governor delivers the 17th KP Hormis Memorial Lecture hosted by Federal Bank

- US banking crisis is not threat for India's financial sector: RBI Governor
- Federal Bank organises 17th KP Hormis Commemorative Lecture

Kochi: The Indian banking system remains remarkably resilient and stable despite the banking crisis that has been unfolding in the United States, Reserve bank of India governor Shaktikanta Das said. He was delivering the 17th K P Hormis Commemorative Lecture organised by the Federal Bank here on Friday.

"The recent developments in the banking sector in the US has brought to fore the criticality of banking sector regulations and supervision. The developments drive home the importance of ensuring prudent asset liability management, robust risk management and sustainable growth in liabilities and assets, undertaking periodic stress tests, and building adequate capital buffers to face any unanticipated stress," he said.

Now despite the multiple and overlapping shocks to the global economy from covid-19 pandemic the war in Ukraine and the centralized monetary policy tightening by central banks across the world the Indian economy remains resilient and is expected to be one of the fastest growing major economies in the world.

Talking about India's G-20 presidency, the RBI governor said, sharing our experience with G20 nations could open up scope for collaboration in pursuit of the common goal of brighter global economy. It's noteworthy that India has the highest track record among G20 nations in climate action and is also the fifth best performing country globally. "Since India will remain as one of the world's fastest growing economy, our energy needs are also expected to go up considerably. Therefore, accelerating growth in renewable energy capacity and reducing dependence on fossil fuel should be our priority."

C Balagopal, Chairman, Federal Bank welcomed the gathering and Shyam Srinivasan, MD & CEO, Federal Bank gave vote of thanks. Mr Srinivasan thanked the Governor for being Reassuring, Resilient and Resolute in the midst of all the crises unfolding.

The K P Hormis Commemorative Lecture is an annual event organized by Federal Bank in memory of its founder, Mr K P Hormis. The event was attended by eminent personalities, directors, senior executives and officials of the Bank, and students from various business schools. The event also featured a digital exhibition, which showcased some of the latest technologies and innovations in banking and finance. One of the highlights of the exhibition was the demonstration of digital cattle loans and instant KCC. Other stalls at the exhibition displayed Feddy- a conversational AI, FedMi – Digital Micro Finance platform, Fed Hive- a social monitoring tool & CBDC. These technologies represent the latest advancements in banking and finance and highlight the importance of financial literacy.



M V S Murthy
Chief Marketing Officer

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1,351 banking outlets and 1,896 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.69 Lakh Crore as on 31st December, 2022. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 13.35% as on 31st December 2022. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve centre for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.

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