RBI Releases Minutes of the Meeting

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Why in News

Recently, the **Reserve Bank of India (RBI)** has **released the minutes of the 579th meeting of Central Board of Directors for the first time** as part of the central bank's **transparency initiative.**

Key Points

- The disclosure of the information is considered as a measure to **enhance public awareness** about the functioning of the RBI.
- The minutes of the meetings of the Central Board will be uploaded on the RBI's website under provisions of **Section 4 of the Right to Information (RTI) Act.**
    - Section 4 of the RTI Act requires **suo motu disclosure of information** by **each public authority.**
- So far, the regulator **only shared the minutes** of board meetings in **response to queries under the RTI Act.**
- In future, the minutes will be placed on the RBI website **within two weeks** from the date of its **confirmation in the next meeting** of the Central Board and on being signed by the chairman in the same meeting.

Source: IE