



Utkarsh 2022

The [Reserve Bank of India \(RBI\)](#) has finalised a three- year roadmap, named Utkarsh 2022 to improve regulation and supervision, among other functions of the central bank.

- Utkarsh 2022 is a medium term strategy in line with the global central banks' plan to strengthen the regulatory and supervisory mechanism.
 - This specifically includes central bank's proactive role to avoid [any other IL&FS debt default](#) issue in future.
- Earlier, an internal committee of RBI was formed under former Deputy Governor Viral Acharya, to identify issues that needed to be addressed over the next three years.
- The RBI board also approved the RBI's budget for the July 2019—June 2020 period.

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