Shirish Chandra Murmu Appointed RBI Deputy Governor | National Current Affairs | 30 Sep 2025

Why in News?

The Government of India has appointed **Shirish Chandra Murmu** as the **new Deputy Governor** of the **Reserve Bank of India (RBI)**, effective 9th October 2025, succeeding **M. Rajeshwar Rao.**

Key Points

- **About: Shirish Chandra Murmu, currently serving as the Executive Director at RBI, has been appointed to the post for a period of three years.**
    - He joined the RBI in 1991 and has held important positions such as Regional Director, as well as senior management roles in Banking Regulation, Currency Management, and Information Technology.
- **Function:** In his new role, he is expected to handle key portfolios, including banking regulation, financial markets, and monetary policy.
- **Appointment:** His appointment was approved by the Appointment Committee of the Cabinet (ACC).
    - The Appointments Committee of the Cabinet (ACC), headed by the **Prime Minister** with the **Minister of Home Affairs** as a member, is responsible for making senior government appointments.
- **Structure: According to the** RBI Act of 1934**, the central bank is required to have four deputy governors: two from within RBI, one from the commercial banking sector, and one economist to head the monetary policy department.**
    - The current deputy governors, in addition to Shirish Chandra Murmu, include T. Rabi Sankar, Swaminathan J, and Poonam Gupta.