

Reserve Bank restructures loan rescue rules

The Reserve Bank of India has mandated that State Bank of India and ICICI Bank will be part of all the empowered committees of any joint lenders' forum(JLF) setup by a consortium for addressing stress in loan servicing. The banking regulator announced this and other measures on Thursday, aimed at hastening decisions in a JLF. These tend to get delayed, as lenders with smaller exposure tend to be reluctant on efforts to revive a stressed asset.

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