

# GK Misc Questions Overview

GK Misc Questions have a good weightage in the Banking Exam and the type of question asked in Banking exam is similar to the question mentioned below. It has been solved and explained by Gargi.ai Experts and they have tried to elaborate the concept used in GK Misc Questions.

## Question

Who headed the committee on restructuring of regional rural banks (RRBs) set up in 1994?

Difficulty : Moderate

Average Time : 28 Seconds

Options :

1. Naresh Chandra
2. Mahavir Thyagi
3. M C Bhandari
4. A V Sardesai
5. Chalapathy Rao



## Solution

The correct answer is **Option 3** i.e. **M C Bhandari**.

**M C Bhandari  
Committee**

- The **Bhandari Committee** on the restructuring of regional rural banks (RRBs) was set up in **1994**.
- The Bhandari Committee **identified 49 RRBs for comprehensive restructuring**.
- A V Sardesai and Chalapathy Rao also headed the committee on RRBs. **A V Sardesai Committee** was constituted in **2005** whereas **Chalapathy Rao Committee** was constituted in **2003**.

**Regional Rural Banks (RRBs)**

- The **Narsimham Committee** conceptualised the creation of RRBs in 1975.
- The RRBs were set up through the promulgation of the **RRB Act, 1976**.
- **Five RRBs** were inaugurated on **2 October 1975** with the first one being "**Prathma Bank**" sponsored by **Syndicate Bank** in **Moradabad** district in Uttar Pradesh.
- As per RRB Act, **Centre, Sponsor Bank and State government share** is in the ratio **50:35:15**.
- As per RBI guidelines, RRBs have to provide 75% of their total credit under Priority Sector Lending.
- At present, there are **45 RRBs** in the country.

