

**Department of Economics**  
**Governors of Reserve Bank of India(RBI)**

**Reserve Bank of India**

भारतीय रिज़र्व बैंक

**RBI established on April 1, 1935 and nationalized on 1st January, 1949**



**Headquarters:-** Mumbai, Maharashtra, India

**Coordinates:-** 18.932679°N 72.836933°E

**Established:-** 1 April 1935; 82 years ago

**Governor:-** Shri. Shaktikant Das

**Central bank of:-** Republic of India

**Currency:-** Indian Rupee (₹)

**Reserves:-** US\$ 402.00 billion

**Bank rate:-** 6.00%

**Interest on reserves:-** 4.00%

**Website:-** [rbi.org.in](http://rbi.org.in)

	<p><b>1. Sir Osborne Smith</b> (01-04-1935 to 30-06-1937) Sir Osborne Smith was the <b><u>first Governor</u></b> of the Reserve Bank.</p>		<p><b>6. H V R Iengar</b> (01-03-1957 to 28-02-1962) His tenure witnessed India's shift to <b><u>decimal coinage</u></b> from the earlier system.</p>
	<p><b>2. Sir Jam Taylor</b> (01-07-1937 to 7-02-1943)</p>		<p><b>7. P C Bhattacharya</b> (1-03-1962 to 30-06-1967) <b><u>First major devaluation of Indian Rupee</u></b> in June 4, 1966.</p>
	<p><b>3. C.D. Deshmukh</b> (11-08-1943 to 30-06-1949) Sir C. D. Deshmukh was the <b><u>first Indian Governor</u></b> of the Reserve Bank.</p>		<p><b>8. L.K. Jha</b> (01-07-1967 to 03-05-1970) During his tenure, <b><u>14 major commercial banks were nationalized</u></b> in 1969.</p>
	<p><b>4. Sir Benegal Rama Rau</b> (01-07-1949 to 14-01-1957) He was the <b><u>longest serving Governor</u></b> of the Bank.</p>		<p><b>9. B N Adarkar</b> (04-05-1970 to 15-06-1970) He also served as <b><u>India's Executive Director</u></b> at the IMF and as <b><u>Deputy Governor</u></b>.</p>
	<p><b>5. K. G. Ambegaokar</b> (14-01-1957 to 28-02-1957)</p>		<p><b>10. S. Jagannathan</b> (16-06-1970 to 19-05-1975) His tenure was very active monetary policy in the wake of unprecedented inflation in the country following the <b><u>oil shock</u></b>.</p>

	<p><b>11. N.C.Sen Gupta</b> (19-05-1975 to 19-08-1975)</p>		<p><b>16. A.Ghosh</b> (15-01-1985 to 04-02-1985) He was also a <b><u>Director</u></b> of the <b><u>Industrial Development Bank of India.</u></b></p>
	<p><b>12. K.R.Puri</b> (20-08-1975 to 02-05-1977)</p>		<p><b>17. R.N. Malhotra</b> (04-02-1985 to 22-12-1990) During his tenure efforts were made to <b><u>develop the money markets</u></b> and new instruments were introduced.</p>
	<p><b>13. M.Narasimham</b> (02-05-1977 to 30-11-1977) <b><u>Chairperson</u></b> of the Committee on the <b><u>Financial System</u></b>, 1991 and the Committee of Banking Sector Reforms, 1998.</p>		<p><b>18. S.Venkitaramanan</b> (22-12-1990 to 21-12-1992) His term also saw India adopt the IMF's stabilization programme where the <b><u>Rupee underwent a devaluation.</u></b></p>
	<p><b>14. Dr.I.G.Patel</b> (01-12-1977 to 15-09-1982) His tenure witnessed the <b><u>demonetization</u></b> of high denomination notes and <b><u>six</u></b> private sector <b><u>banks</u></b> were <b><u>nationalized.</u></b></p>		<p><b>19. Dr. C.Rangarajan</b> (22-12-1992 to 21-11-1997) He was a member of the Planning Commission and a member of the Tenth Finance Commission.</p>
	<p><b>15. Dr.Manmohan Singh</b> (16-09-1982 to 14-01-1985) During his tenure comprehensive <b><u>legal reforms</u></b> were carried out related to the <b><u>banking sector</u></b></p>		<p><b>20.Dr. Bimal Jalan</b> (22-11-1997 to 06-09-2003) During his tenure, India weathered the <b><u>Asian Crisis</u></b>, consolidation of the gains of <b><u>liberalization</u></b> and economic reforms.</p>



**21. Dr. Yaga Venugopal Reddy**  
(06-09-2003 to 05-09-2008)  
He has made significant policy contributions in the areas of financial sector reforms; trade finance; monitoring of balance of payments and exchange rate



**23. Dr. Raghuram Rajan**  
(04-09-2013 to 04-09-2016)  
He then wrote **Fault Lines: How Hidden Fractures Still Threaten the World Economy**, for which he was awarded the Financial Times-**Goldman Sachs prize** for best business book in 2010.



**22. Dr. D. Subbarao**  
(05-09-2008 to 04-09-13)  
He has a Ph.D. in Economics with thesis on fiscal reforms at the sub-national level. Dr. Subbarao was a topper in the All India Civil Service examination for entry into Indian Administrative Services



**24. Dr. Urjit R. Patel**  
(04-09-2016 to 12-12-2018)  
Dr. Patel has a Ph.D in economics from Yale University, and M. Phil from University of Oxford and a B. Sc. from the University of London.



**25. Shri. Shaktikant Das**  
(12-12-2018 to till date)  
Shri. Shaktikant Das, Retd. former Secretary of Revenue & department of Economic affairs, Ministry of Finance, government of India

