

**Constitution of the Board of Directors and various
Sub - Committees of the Board along with their powers & functions**

(As on May 13, 2023)

I. Board of Directors

S. No.	Name and Designation of Directors	Category
1	Shri Sarada Kumar Hota	Managing Director (Whole Time)
2	Shri Yamal Vyas	Director
3	Shri Prabhanjan Mohapatra	Director
4	Shri Satish K Marathe, Central Board Director, Reserve Bank of India	RBI Nominee Director
5	Shri Gaya Prasad, ISS, Dy Director General, Rural Housing (JS Level), MoRD, GoI	GOI Official Director
6	Shri Kuldeep Narayan, IAS, Joint Secretary, MoHUA, GoI	GOI Official Director
7	Shri Sameer Shukla, IAS, Joint Secretary, Banking Operations, DFS, MoF, GoI	GOI Official Director
8	Dr. J Ravishankar, Secretary, IAS, Housing Department, Govt. of Karnataka	State Govt. Official Director
9	Smt. Kavitha Padmanabhan, IAS, Secretary & Commissioner, DoHUA, Govt. of Assam	State Govt. Official Director

Powers and functions of the Board of Directors:

1. In terms of Section 12 of NHB Act 1987, Executive committee of the Board has been formed.
2. In accordance with the section 12 (3) of the National Housing Bank Act, 1987, the Board may constitute such other committees (other than Executive Committee of the Board), whether consisting wholly of directors or wholly of other persons or partly of directors and partly of other persons as it thinks fit for such purposes, as it may decide, and any committee so constituted shall discharge such functions as may be delegated to it by the Board.
3. Any Sub-Committee (other than the Executive Committee) constituted under sub-section (3) of section 12 of the Act shall, in exercise of the powers entrusted to it, be bound by such general or special directions as the Board may give from time to time.
4. The Board may reconstitute existing Sub-Committees of the Board as per business requirement of the Bank.

II. Sub-Committees of the Board of National Housing Bank

1. Name of the Committee: Executive Committee of the Board

Present Members	(i) Shri S. K. Hota, Chairman (ii) Shri Satish K Marathe, Member (iii) Shri Kuldeep Narayan, Member
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	(iv) Shri Prabhanjan Mohapatra, Member
Powers and functions	<p>Meeting of the Executive Committee of the Board of Directors shall be held in accordance with the NHB Act 1987 and The National Housing Bank General Regulations, 1988 given as under:</p> <p>The Executive Committee shall have full powers to transact all the usual business of the National Housing Bank except in such matters as are specifically reserved to the Board by the Act or regulation 9 of these regulations.</p>

2. Name of the Committee: Audit Committee of the Board

Present Members	<p>(i) Shri Yamal Vyas, Chairman (ii) Shri Sameer Shukla, Member (iii) Shri Gaya Prasad, Member (iv) Dr. J Ravishankar, Member (v) Smt. Kavitha Padmanabhan</p>
Powers and functions	<ul style="list-style-type: none"> • Review of Annual Risk Based Audit Plan & Concurrent Audit Plan of the Bank along with coverage / area of various types of audit and inspections. • Review of the significant findings arising from all internal audit reports, including concurrent and Information Security (IS) audit report. • Review the corrective actions to address the findings and recommendations of internal auditors/ concurrent auditors and external auditors. • Review the deficiencies identified by supervisory authorities related to the audit function are remedied within an appropriate time frame and that progress of necessary corrective actions are reported to the Board of directors. • Review the findings of any special audits / spot audits by the auditors into the matter where there is suspected fraud or irregularity or a failure of internal control / systems of a material nature or violation of laws and regulations and reporting the matter to the Board (if required). • Review and approval of audit policies, methodology, processes and other initiatives. • Review of financial performance of the Bank on quarterly, half yearly and annual basis. • Appointment and annual review of performance of Statutory Auditor of the Bank and recommendation to RBI for appointment of Statutory Auditors.

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	<ul style="list-style-type: none"> • To promote Risk Convergence (collaboration with compliance and risk management functions of the Bank) within the Bank. • Review and recommend policy matters pertaining to Audit to the Board for final approval/adoption.
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3. Name of the Committee: Human Resource Committee of the Board

Present Members	(i)Shri Sameer Shukla, Chairman (ii)Shri S. K. Hota, Member (iii)Smt. Kavitha Padmanabhan, Member (iv)Shri Gaya Prasad, Member (v)Shri Yamal Vyas, Member
Powers and functions	<ul style="list-style-type: none"> • To review Status on disciplinary proceedings initiated/ in progress/ concluded. • Implementation status of various HR initiatives already approved by the Board/ HR Committee of the Board. • Proposal for new recruitments • New HR initiatives • Any other HR matters which deem fit to be placed before the HR Committee. • Review and recommend policy matters pertaining to Human Resources to the Board for final approval/adoption.

4. Name of the Committee: Supervisory Committee of the Board

Present Members	(i)Shri Satish K. Marathe, Chairman (ii)Shri S. K. Hota, Member (iii)Shri Sameer Shukla, Member (iv)Shri Kuldip Narayan, Member (v)Shri Prabhanjan Mohapatra, Member
Powers and functions	<ul style="list-style-type: none"> • Oversee the supervisory effectiveness of the NHB • To get a broad overview of the general health of the Housing Finance Companies. • Agenda on the supervisory activities to be submitted on quarterly basis. • Major developments that have emerged during the course of supervision of HFCs, including the gist of the major inspection observations of HFCs are submitted for the information of the Committee • Any other agenda item which has a bearing on the Supervisory function of NHB is brought to the notice of the Committee

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	<ul style="list-style-type: none"> Review and recommend policy matters pertaining to supervisory functions to the Board for final approval/adoption.
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5. Name of the Committee: Review Committee of the Board on Non- Cooperative borrowers and wilful defaulters

Present Members	(i)Shri S. K. Hota, Chairman (ii)Shri Sameer Shukla, Member (iii)Shri Kuldip Narayan, Member (iv)Shri Prabhanjan Mohapatra, Member
Powers and functions	1. To Review the orders passed by the Internal Committee on identifying the wilful defaulter and to pass the necessary directives. 2. The decision as to whether “willful default” has occurred is to be taken by a committee of officials of the Bank which will be reviewed by another committee headed by Managing Director, in addition to three other directors.

6. Name of the Committee: Remuneration Committee of the Board

Present Members	(i)Shri Satish K. Marathe, Chairman (ii)Shri Sameer Shukla, Member (iii)Shri Gaya Prasad, Member (iv)Shri Yamal Vyas, Member
Powers and functions	In terms of the Office Memorandum F. No. 3/2/2009- IF.I dated 24-06-2009 of the Department of Financial Services, Ministry of Finance, Government of India, the Remuneration Committee of the Board was constituted by the Board at its 89th Meeting held on 12th September 2009. Evaluation of the performance review of Whole Time Directors of National Housing Bank in respect of Statement of Intent parameters.

7. Name of the Committee: Risk Management Committee of the Board (RMCB)

Present Members	(i)Shri Satish K. Marathe, Chairman (ii)Shri S. K. Hota, Member (iii)Shri Yamal Vyas, Member (iv)Dr. J Ravishankar, Member
	Expert Invitees (i)Shri R K Verma, Expert Invitee

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	(ii) Shri M. Seshachalapathi Rao, Expert Invitee
Powers and functions	<ul style="list-style-type: none"> • Ensuring that risk management processes (including people, systems, operations, limits and controls) satisfy bank's policy. • Reviewing and approving risk limits, including triggers or stop-losses wherever applicable and recommending to the Board. • Ensuring robustness of financial models, and the effectiveness of all systems used to calculate risks. • Monitor the performance of the Bank with respect to risk tolerance limits set by the Board. • Ensure accurate internal as well as external data to be able to identify, assess, mitigate risk, make strategic business decisions, determine capital and liquidity adequacy. • Evaluate internal controls and risk management systems. • Regularly evaluate the risk faced by the bank through the overall risk profile. • Review and recommend policy matters pertaining to Risk Management to the Board for final approval/adoption.

8. Name of the Committee: **Special Committee of the Board for Monitoring and Follow-up of Fraud (SCBF)**

Present Members	(i) Shri Gaya Prasad, Chairman (ii) Shri S. K. Hota, Member (iii) Shri Satish K. Marathe, Member (iv) Smt. Kavitha Padmanabhan, Member (v) Shri Prabhanjan Mohapatra, Member
Powers and functions	Functions of the Special Committee would be to monitor and review all the frauds of INR 10 million and above so as to: <ul style="list-style-type: none"> • Identify the systemic lacunae if any that facilitated perpetration of the fraud and put in place measures to plug the same. • Identify the reasons for delay in detection, if any, reporting to top management of the bank and RBI. • Monitor progress of CBI/Police investigation and recovery position. • Ensure that staff accountability is examined at all levels in all the cases of frauds and staff side action, if required, is completed quickly without loss of time.

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	<ul style="list-style-type: none"> • Review the efficacy of the remedial action taken to prevent recurrence of frauds, such as strengthening of internal controls. • Put in place other measures as may be considered relevant to strengthen preventive measures against frauds. • Review and recommend policy matters pertaining to fraud monitoring to the Board for final approval/ adoption.
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1. Name of the Committee: **Information Technology Committee of the Board (ITCB)**

Present Members	(i)Shri Kuldip Narayan, Chairman (ii)Shri S K Hota, member (iii)Shri Yamal Vyas, Member (iv)Shri Sameer Shukla, Member Expert Invitees (i)Shri R. Karthikeyan, GM, RBI, Expert Invitee (ii)Shri R I S Sidhu, Ex-CGM, PNB, Expert Invitee (iii)Prof. B. M. Mehtre, IDRBT, Expert Invitee
Powers and functions	<ul style="list-style-type: none"> • Guide the Bank in planning, development, and implementation of new systems as well as in usage of IT systems. • Review and recommend policy matters pertaining to Information Technology to the Board for final approval/ adoption. • Ensuring that the IT organizational structure complements the business model and its direction • Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business • Ensuring IT investments represent a balance of risks and benefits, and those budgets are acceptable.

2. Name of the Committee: **Cyber Security Committee of the Board (CSCB)**

Members	(i)Shri Kuldip Narayan, Chairman (ii)Shri S K Hota, member (iii)Shri Prabhanjan Mohapatra, Member (iv)Shri Gaya Prasad, Member (v)Dr J Ravishankar, Member Expert Invitees
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	(i)Shri R. Karthikeyan, GM, RBI, Expert Invitee (ii)Shri R I S Sidhu, Ex-CGM, PNB, Expert Invitee (iii)Prof. B. M. Mehtre, IDRBT, Expert Invitee
Powers and functions	<ul style="list-style-type: none">• Review status on Cyber Security Activities on quarterly/half yearly basis.• Review and recommend policy matters pertaining to cyber security to the Board for final approval/adoption.