

Chief Secretary Dr. Pawan Kotwal chairs 4th UT-Level Coordination Committee (UTLCC) meeting of RBI in Ladakh

Leh July 15: Chief Secretary of the Union Territory of Ladakh, Dr. Pawan Kotwal, chaired the 4th Union Territory Level Coordination Committee (UTLCC) meeting convened by the Reserve Bank of India (RBI) in Leh on July 15.

The meeting focused on strengthening coordination among financial regulators and government departments to address rising concerns related to digital payment frauds and financial scams.

Shri Chandrashekhar Azad, Regional Director of RBI for J&K and Ladakh, delivered a detailed briefing on the purpose of the meeting and highlighted the alarming increase in online financial frauds, spam websites, and deceptive digital applications.

He emphasized the need for close collaboration between the RBI, Government of India, and UT Administration to tackle such threats and safeguard the digital financial ecosystem in Ladakh. He also spoke about various ongoing initiatives to curb fraud and enhance digital security, while stressing the importance of building awareness among the public.

Dr. Pawan Kotwal stressed that the Ladakh Police must remain vigilant as digital scams are often driven by greed and can target unsuspecting individuals across the region. He emphasized the importance of public awareness and urged departments to ensure credibility and authenticity in all financial dealings.

Suggesting the use of local communication channels like FM Radio Leh, he advised RBI to spread digital safety messages in the local language to ensure that critical information reaches even the most remote areas of Ladakh. He also recommended initiating women-specific awareness programs in collaboration with SEBI and the Department of Social Welfare, so that women across the UT are equipped to identify and avoid fraudulent activities on mobile platforms.

During the meeting, SEBI also proposed introducing financial literacy initiatives at the higher secondary school level. These initiatives aim to provide students with basic knowledge of financial systems, including mutual funds, personal finance safety practices, and career awareness in the financial sector, thereby equipping the youth with tools for making informed financial decisions.

Ms. Sudesh Kumari, Assistant General Manager of RBI, presented the meeting agenda which included confirmation of the minutes of the previous UTLCC meeting, review of the action taken reports, sharing of market intelligence inputs by various government agencies and regulators, and updates on financial awareness initiatives by the participating institutions.

The meeting was attended by several senior officials, including Dr. S.D. Singh Jamwal, Director General of Police, UT Ladakh; Shri Chandrashekhar Azad, Regional Director, RBI J&K and Ladakh; Dr. Laltinkhuma Franklin, Secretary of the Finance Department and Competent Authority under the BUDS Act 2019; Shri Vikram Singh Malik, Administrative Secretary, Information Department; Shri Ram Sarup, Deputy General Manager, RBI Jammu; Shri Gyanendra Niraj, Deputy General Manager, SEBI NRO; Shri Rajesh Tripathi, Joint Advisor, TRAI; and other senior officials from financial institutions and regulatory bodies.

