

THE RESERVE BANK OF INDIA ACT, 1934**ACT NO. 2 OF 1934¹**

[6th March, 1934.]

An Act to constitute a Reserve Bank of India.

WHEREAS it is expedient to constitute a Reserve Bank for India to regulate the issue of Bank notes and the keeping of reserves with a view to securing monetary stability in ²[India] and generally to operate the currency and credit system of the country to its advantage;

³[AND WHEREAS it is essential to have a modern monetary policy framework to meet the challenge of an increasingly complex economy;

AND WHEREAS the primary objective of the monetary policy is to maintain price stability while keeping in mind the objective of growth;

AND WHEREAS the monetary policy framework in India shall be operated by the Reserve Bank of India;]

It is hereby enacted as follows:—

CHAPTER I
PRELIMINARY

[Click here for download full act](#)