

**Constitution of the Board of Directors and various
Sub - Committees of the Board along with their roles and responsibility**

(As on January 31, 2026)

I. Board of Directors

S. No.	Name and Designation of Directors	Category
1	Shri Sanjay Shukla	Managing Director (Whole Time)
2	Shri Prabhanjan Mohapatra	Director
3	Shri Satish K Marathe, Central Board Director, Reserve Bank of India	RBI Nominee Director
4	Shri Gaya Prasad, Joint Secretary, MHA, GoI	GOI Nominee Director
5	Shri Kuldip Narayan, Joint Secretary, MoHUA, GoI	GOI Nominee Director
6	Shri Hardik Mukesh Sheth, Director, DFS, MoF, GoI	GOI Nominee Director
7	Smt. Sarika Pradhan, Secretary, Social Welfare Department, Govt. of Sikkim	State Govt. Nominee Director
8	Shri Pankaj, Secretary, Personnel and Training and Parliamentary Affairs Department, Government of Haryana	State Govt. Nominee Director

Roles and Responsibilities of the Board of Directors:

1. In terms of Section 12 of the NHB Act 1987, the 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. The quorum for the meeting of any such committee shall be one-third of its strength (any fraction contained in that one third being rounded off as one) or two members, whichever is higher.
4. With reference to section 13 of the National Housing Bank Act 1987, any director of the Board or any member of a committee, who has any direct or indirect pecuniary interest in any matter coming up for consideration at a meeting of the Board or a committee thereof, shall, as soon as possible after relevant circumstances have come to his knowledge, disclose the nature of his interest at such meeting and the disclosure shall be recorded in the minutes of the Board, or the committee, as the case may be, and the director or member shall not take any part in any deliberation or decision of the Board or the committee with respect to that matter.

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5. The Board may reconstitute existing Sub-Committees of the Board as per business requirement of the Bank.
6. Sub-Committees of the Board, whether consisting wholly of directors or wholly of other persons or partly of directors and partly of other persons shall report any deviation related to the policy matters, statutory guidelines, regulatory guidelines etc. to the Board of the Directors. Such reporting shall be done immediately.
7. All policies will be reviewed and approved by the Board as per the defined frequency in the respective policies.
8. Minutes of Sub-Committees of the Board will be placed before the Board as an information.
9. Action Taken Report of decisions taken in previous meetings of the Board shall be placed in its next meeting.
10. All the policies will be reviewed by the Board after recommendation through respective sub committees of the Board.

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

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

Present Members	(i) Shri Sanjay Shukla, Chairman (ii) Shri Satish K Marathe, Member (iii) Shri Kuldip Narayan, Member (iv) Shri Prabhanjan Mohapatra, Member
Role and responsibilities	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: A. The Executive Committee of the National Housing Bank shall consist of the Chairman, the Managing Director and not more than three directors of the Board to be nominated by the Board of whom at least one shall be a director other than the directors nominated under clause (d) and clause (e) of sub-section (1) of section 6 of the NHB Act 1987. B. 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. C. Meetings of the Executive Committee shall be convened by the Chairman, or in his absence, by the Managing Director or, in the

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	<p>absence of both by any other Director nominated by the Chairman or the Managing Director, as the case may be, and shall be held at New Delhi or at such other place as may be specified by the person convening the meeting.</p> <p>D. Any three of the directors referred to in sub-regulation (1) shall form a quorum for the transaction of business by the Executive Committee.</p> <p>E. A resolution in writing and circulated to the members of the Executive Committee referred to in sub-regulation (1) and approved by any three of them shall be valid and effectual and shall be deemed to be the resolution passed by the Executive Committee on the date on which it is signed by the last signatory to the resolution.</p>
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III. Other committees of the Board

1. Any committee (other than the Executive Committee) constituted under sub-section (3) of section 12 of the NHB Act 1987 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.
2. Meetings of such committee shall be called from time to time by the person appointed as the convenor of the committee by the Board, at Delhi or at such other place in India as may be specified by him.
3. The quorum for the meeting of any such committee shall be one-third of its strength (any fraction contained in that one third being rounded off as one) or two members, whichever is higher.
4. The provisions of the Act and save as otherwise provided herein, these regulations shall apply to meetings of such a Committee as if they were meetings of the Board.

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

Present Members	<ul style="list-style-type: none"> (i) Shri Pankaj, Chairman (ii) Shri Gaya Prasad, Member (iii) Shri Hardik Mukesh Sheth, Member (iv) Smt. Sarika Pradhan, Member (v) Shri Prabhanjan Mohapatra, Member
Role and responsibilities	<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 and other audits reports.

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	<ul style="list-style-type: none"> • 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. • 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. • Recommendation to the Board for the remuneration payable to the statutory auditors of the Bank for quarterly /half yearly audits and other certifications, etc. • Appointment and remuneration payable to the GST Auditors of the Bank on annual basis. • Review and approval of extension of timelines for compliance of internal and concurrent audit observations, in terms of the defined escalation matrix in the Audit Policy. • Review the status /position of staff accountability cases of the Bank. • To periodically review the cases of wilful default and recommend steps to be taken to prevent such occurrences and their early detection should these occur.
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3. Name of the Committee: Human Resource Committee of the Board

Present Members	<ul style="list-style-type: none"> (i) Shri Gaya Prasad, Chairman (ii) Shri Kuldip Narayan, Member (iii) Shri Pankaj, Member (iv) Shri Sanjay Shukla, Member
Role and responsibilities	<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.

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	<ul style="list-style-type: none"> • 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.
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4. Name of the Committee: Supervisory Committee of the Board

Present Members	<ul style="list-style-type: none"> (i) Shri Satish K. Marathe, Chairman (ii) Shri Kuldip Narayan, Member (iii) Shri Hardik Mukesh Sheth, Member (iv) Shri Prabhanjan Mohapatra, Member (v) Shri Sanjay Shukla, Member
Role and responsibilities	<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 • Review and recommend policy matters pertaining to supervisory functions to the Board for final approval/adoption.

5. Name of the Committee: Review Committee of the Board on Non- Cooperative borrowers and wilful defaulters

Present Members	<ul style="list-style-type: none"> (i) Shri Sanjay Shukla, Chairman (ii) Shri Kuldip Narayan, Member (iii) Shri Hardik Mukesh Sheth, Member (iv) Shri Prabhanjan Mohapatra, Member
Role and responsibilities	<ul style="list-style-type: none"> • To consider the proposal of the Identification Committee (Internal Committee) along with the written representation, if any, received from the borrower/ guarantor/ promoter/

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	<p>director/ persons who are in charge of the management and give them the opportunity of personal hearing.</p> <ul style="list-style-type: none"> • To assess and pass a reasoned order based on the above.
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6. Name of the Committee: Remuneration Committee of the Board

Present Members	<p>(i) Shri Satish K. Marathe, Chairman (ii) Shri Gaya Prasad, Member (iii) Shri Hardik Mukesh Sheth, Member (iv) Smt. Sarika Pradhan, Member</p>
Role and responsibilities	<p>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.</p> <p>Evaluation of the performance review of Whole Time Directors of National Housing Bank in respect of Statement of Intent parameters.</p>

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

Present Members	<p>(i) Shri Hardik Mukesh Sheth, Chairman (ii) Shri Kuldip Narayan, Member (iii) Shri Satish K. Marathe, Member (iv) Smt. Sarika Pradhan, Member (v) Shri Sanjay Shukla, Member</p> <p>Expert Invitees (i) Shri Atul Kumar, Expert Invitee (ii) Shri Dinesh Mistry, Expert Invitee</p>
Role and responsibilities	<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.

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	<ul style="list-style-type: none"> • 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. • Approving development, implementation and modification of the existing/new credit models based on validation. • Review and recommend ICAAP Policy and Document • Ratify the deviations/breaches in ALM Statements and Liquidity Ratios. • Approve and oversee effectiveness of Early Warning Signals (EWS) and Red Flagged Accounts (RFA) Framework and review the status of Red Flagged Accounts.
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8. Name of the Committee: Special Committee of the Board for Monitoring and Follow-up of Fraud (SCBF)

Present Members	<ul style="list-style-type: none"> (i) Shri Gaya Prasad, Chairman (ii) Shri Satish K. Marathe, Member (iii) Shri Pankaj, Member (iv) Shri Hardik Mukesh Sheth, Member (v) Shri Sanjay Shukla, Member
Role and responsibilities	<p>Functions of the Special Committee would be to monitor and review all the frauds of INR 10 million and above so as to:</p> <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. • Review the efficacy of the remedial action taken to prevent recurrence of frauds, such as strengthening of internal controls.

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	<ul style="list-style-type: none"> • 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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9. Name of the Committee: Information Technology Committee of the Board (ITCB)

Present Members	<ul style="list-style-type: none"> (i) Shri Kuldip Narayan, Chairman (ii) Shri Pankaj, Member (iii) Shri Hardik Mukesh Sheth, Member (iv) Smt. Sarika Pradhan, Member (v) Shri Sanjay Shukla, Member <p>Expert Invitees</p> <ul style="list-style-type: none"> (i) Shri R. Karthikeyan, GM, RBI, Expert Invitee (ii) Shri R I S Sidhu, Ex-CGM, PNB, Expert Invitee (iii) Dr. Abhishek Thakur, IDRBT, Expert Invitee
Role and responsibilities	<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. • Ensure that the Bank has put an effective IT strategic planning process in place. • Guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy of the Bank towards accomplishment of its business objectives. • Satisfy itself that the IT Governance fosters accountability, is effective and efficient, has adequate skilled resources, well defined objectives and unambiguous responsibilities for each level in the organization. • Ensure that the budgetary allocations for the IT function (including for IT security) are commensurate with the Bank's IT maturity, digital depth, threat environment and industry

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	<p>standards and are utilised in a manner intended for meeting the stated objectives.</p> <ul style="list-style-type: none"> • Ensure that the Bank has put in place processes for assessing and managing IT risks. • Review, at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management of IT Department.
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10. Name of the Committee: Cyber Security Committee of the Board (CSCB)

Present Members	<p>(i) Shri Kuldip Narayan, Chairman (ii) Shri Gaya Prasad, Member (iii) Shri Hardik Mukesh Sheth, Member (iv) Smt. Sarika Pradhan, Member (v) Shri Sanjay Shukla, Member</p> <p>Expert Invitees (i) Shri R. Karthikeyan, GM, RBI, Expert Invitee (ii) Shri R I S Sidhu, Ex-CGM, PNB, Expert Invitee (iii) Dr. Abhishek Thakur, IDRBT, Expert Invitee</p>
Role and responsibilities	<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. • Review status of Information Security (IS) audit Observations. • Ensure that the Bank has put in place processes for assessing and managing cybersecurity risks. • Ensure that the budgetary allocations for cyber security are commensurate with the RE's IT maturity, digital depth, threat environment and industry standards and are utilised in a manner intended for meeting the stated objectives;

11. Name of the Committee: Project Sanctioning Committee of the Board (PSCB)

Present Members	<p>(i) Shri Sanjay Shukla, Chairman (ii) Shri Satish K. Marathe, Member (iii) Shri Kuldip Narayan, Member (iv) Shri Hardik Mukesh Sheth, Member (v) Shri Prabhanjan Mohapatra, Member</p>
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Role and responsibilities	Sanctioning of eligible project proposals involving loan amount greater than Rs 50 Crore recommended by the Technical Appraisal Committee will be considered for sanction by the Project Sanctioning Committee (PSC).
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12. Name of the Committee: Stakeholders Relationship Committee of the Board (SRCB)

Present Members	(i) Shri Pankaj, Chairman (ii) Shri Gaya Prasad, Member (iii) Smt. Sarika Pradhan, Member (iv) Shri Prabhanjan Mohapatra, Member
Role and responsibilities	i. Considering and looking into various aspects of interest of debenture holders and deposit holders ii. Resolving the grievances of the security holders of NHB and deposit holders; iii. Review of adherence to the service standards in respect of various services being rendered by the Registrar & Transfer Agent; iv. Review of the various measures and initiatives taken by the NHB for reducing the quantum of unclaimed interest/ redemption proceeds of debentures and deposit