

	प्रेस प्रकाशनी PRESS RELEASE
<p>संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई 400001</p> <p>DEPARTMENT OF COMMUNICATION, Central Office, S.B.S. Marg, Mumbai 400001</p> <p>फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 2270 3279</p>	 <p>भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA</p> <p>वेबसाइट : www.rbi.org.in/hindi Website : www.rbi.org.in इ-मेल email: helpdoc@rbi.org.in</p>

October 1, 2008

HLCC on Financial Markets meets

A meeting of the High Level Coordination Committee on Financial Markets (HLCCFM) was held today at the Reserve Bank of India (RBI), Mumbai. Dr. D. Subbarao, Governor, Reserve Bank of India chaired the meeting. Shri Arun Ramanathan, Finance Secretary, Shri Ashok Chawla, Secretary, Economic Affairs, Ministry of Finance, Government of India, Shri C.B.Bhave, Chairman, Securities and Exchange Board of India (SEBI), Shri D. Swarup, Chairman, Pension Fund Regulatory and Development Authority (PFRDA), Shri C.R.Muralidharan, Member, IRDA and other senior officials of the Ministry of Finance, RBI and SEBI attended the meeting.

The HLCCFM is a high level forum for interface among the financial sector regulators. Although the HLCCFM meets occasionally, other technical committees / groups formed among RBI, SEBI, IRDA and PFRDA as per its directions, meet to discuss and sort out issues relating to capital market exposure of regulated entities and developments in the financial markets having implications cutting across different regulators. Actions taken by these sub-committees are reported to the HLCCFM for further deliberations.

The Committee at its meeting today undertook a review of developments in the domestic financial markets in the wake of the global financial turmoil. The Committee reviewed the soundness of the systemic framework and the preparedness of all regulators to act in a coordinated and timely manner to deal with the emerging market situation in order to ensure continued smooth functioning of the markets.

G. Raghuraj
Deputy General Manager

Press Release: 2008-2009/427