



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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August 09, 2014

### **13th Meeting of the FSDC Sub Committee – New Delhi**

A meeting of the Sub Committee of the Financial Stability and Development Council (FSDC) was held today in New Delhi. Dr. Raghuram G Rajan, Governor, Reserve Bank of India, chaired the meeting. The meeting was attended by Dr. Arvind Mayaram, Finance Secretary; Dr. Gurdial Singh Sandhu, Secretary, Department of Financial Services, Dr. K.P. Krishnan, Additional Secretary, DEA; Shri U. K. Sinha, Chairman, Securities and Exchange Board of India (SEBI); Shri R. V. Verma, Officiating Chairman, PFRDA, Shri Ramesh Abhishek, Chairman, Forward Market Commission (FMC); Deputy Governors of RBI, Shri Harun R. Khan, Dr. Urjit Patel; Shri R. Gandhi and Shri S. S. Mundra; Executive Directors of RBI, Shri B. Mahapatra and Shri Deepak Mohanty; and other officials.

The Sub-Committee reviewed the domestic macro economy and potential risks facing the financial system. A draft roadmap for creating standards and protocol for setting up account aggregation facility for financial assets was deliberated in the meeting.

The Sub-Committee reviewed the major decisions made in the union budget and discussed the road for implementing them. These included one single demat account for all financial assets; introduction of uniform KYC norms and inter-usability of KYC records across the financial sector; strengthening and deepening the markets for corporate bond, currency derivatives and interest rate futures; and participation of DFIs and FIIs in commodity market.

The Sub-Committee also reviewed the functioning of the various Technical Groups which are under its ambit.

**Press Release: 2014-2015/293**

**Alpana Killawala**  
Principal Chief General Manager