



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 10, 2015

16th Meeting of the FSDC Sub-Committee – Mumbai

A meeting of the Sub-Committee of the Financial Stability and Development Council (FSDC) was held today in Mumbai. Dr. Raghuram G. Rajan, Governor, Reserve Bank of India (RBI), chaired the meeting. The meeting was attended by Shri Ratan P. Watal, Finance Secretary; Shri Shaktikanta Das, Secretary, Department of Economic Affairs (DEA), Ministry of Finance; Ms. Anjuly Chib Duggal, Secretary, Department of Financial Services (DFS), Ministry of Finance; Dr. Arvind Subramanian, Chief Economic Adviser, Ministry of Finance; Shri U. K. Sinha, Chairman, Securities and Exchange Board of India (SEBI); Shri T. S. Vijayan, Chairman, Insurance Regulatory and Development Authority of India (IRDAI); Shri Hemant G. Contractor, Chairman, Pension Funds Regulatory and Development Authority (PFRDA); Shri Ramesh Abhishek, Chairman, Forward Markets Commission (FMC); Deputy Governors of the Reserve Bank, Shri Harun Rashid Khan, Dr. Urjit R. Patel and Shri S. S. Mundra; Executive Directors of the Reserve Bank, Shri Deepak Mohanty and Shri N. S. Vishwanathan as also other officials from the Reserve Bank and the Ministry of Finance.

The Sub-Committee reviewed the major developments on the global and domestic front that impinge on financial stability of the country. Issues regarding inter-regulatory co-ordination for reporting under Foreign Account Tax Compliance Act (FATCA), Central KYC Registry, International Financial Services Centre (IFSC), development of corporate bond market, pension funds, etc., were discussed.

The Sub-Committee also took note of the functioning of the various technical groups under its ambit and the progress achieved by the State Level Coordination Committees in various States/ Union Territories.

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Alpana Killawala
Principal Chief General Manager