



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022 2261 0835 फैक्स/Fax: 91 22 22660358

March 14, 2019

22nd 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. Shri Shaktikanta Das, Governor, Reserve Bank of India, chaired the meeting. The meeting was attended by the members of the Sub-Committee - Shri Subhash Chandra Garg, Finance Secretary, Ministry of Finance; Shri Injeti Srinivas, Secretary, Ministry of Corporate Affairs; Dr. Krishnamurthy Subramanian, Chief Economic Advisor, Ministry of Finance; Dr. S. C. Khuntia, Chairman, Insurance Regulatory and Development Authority of India (IRDAI); Shri Hemant G Contractor, Chairman, Pension Fund Regulatory and Development Authority (PFRDA); Deputy Governors of the Reserve Bank - Shri N. S. Vishwanathan, Dr. Viral V. Acharya, Shri B.P. Kanungo and Shri Mahesh Kumar Jain; Dr. Shashank Saksena, Secretary, Financial Stability and Development Council; and Dr. Deepak Mohanty, Executive Director of the Reserve Bank. Securities and Exchange Board of India (SEBI) was represented by Shri G. Mahalingam, Whole Time Member, while Insolvency and Bankruptcy Board of India (IBBI) was represented by Dr. Navrang Saini, Whole Time Member.

The Sub-Committee reviewed the major developments on the global and domestic fronts that impinge on the financial stability of the country. The Sub-Committee discussed ways to address challenges pertaining to the quality of credit ratings; and interlinkages between housing finance companies and housing developers. The Sub-Committee also deliberated on interlinking of various regulatory databases and National Strategy for Financial Inclusion (NSFI). Further, the Sub-Committee reviewed the functioning of State Level Coordination Committee (SLCCs) in various States / Union Territories (UTs), activities of its various Technical Groups, and a thematic study on financial inclusion and financial stability.