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RESERVE BANK OF INDIA

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RBI releases the Financial Stability Report, June 2024

Today, the Reserve Bank released the 29th issue of the [Financial Stability Report \(FSR\)](#), which reflects the collective assessment of the Sub-Committee of the Financial Stability and Development Council (FSDC) on the resilience of the Indian financial system and risks to financial stability.

Highlights:

- The global economy is facing heightened risks from prolonged geopolitical tensions, elevated public debt, and the slow progress in the last mile of disinflation. Despite these challenges, the global financial system has remained resilient, and financial conditions stable.
- The Indian economy and the financial system remain robust and resilient, anchored by macroeconomic and financial stability. With improved balance sheets, banks and financial institutions are supporting economic activity through sustained credit expansion.
- The capital to risk-weighted assets ratio (CRAR) and the common equity tier 1 (CET1) ratio of scheduled commercial banks (SCBs) stood at 16.8 per cent and 13.9 per cent, respectively, at end-March 2024.
- SCBs' gross non-performing assets (GNPA) ratio fell to a multi-year low of 2.8 per cent and the net non-performing assets (NNPA) ratio to 0.6 per cent at end-March 2024.
- Macro stress tests for credit risk reveal that SCBs would be able to comply with minimum capital requirements, with the system-level CRAR in March 2025 projected at 16.1 per cent, 14.4 per cent and 13.0 per cent, respectively, under baseline, medium and severe stress scenarios. These scenarios are stringent conservative assessments under hypothetical shocks and the results should not be interpreted as forecasts.
- Non-banking financial companies (NBFCs) remain healthy, with CRAR at 26.6 per cent, GNPA ratio at 4.0 per cent and return on assets (RoA) at 3.3 per cent, respectively, at end-March 2024.