



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

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April 29, 2021

## **27<sup>th</sup> Meeting of the FSDC Sub-Committee over Video Conference**

A meeting of the Sub-Committee of the Financial Stability and Development Council (FSDC) was held today (April 29, 2021) in virtual format. Shri Shaktikanta Das, Governor, Reserve Bank of India, chaired the meeting.

The Sub-Committee undertook an extensive review of the major developments in the global and domestic economy as well as in various segments of the financial system and discussed the assessments of the members of the scenario emerging from the second wave of the COVID-19 pandemic. It also discussed various inter-regulatory issues and reviewed the activities of various technical groups under its purview and the functioning of State Level Coordination Committees (SLCCs) in various states / UTs. The members resolved to remain vigilant and proactive to ensure financial markets and financial institutions remained resilient in the face of fresh challenges brought on by the resurgence of the pandemic.

The meeting was attended by the members of the Sub-Committee – Shri Ajay Tyagi, Chairman, Securities and Exchange Board of India (SEBI); Dr. Subhash Chandra Khuntia, Chairman, Insurance Regulatory and Development Authority of India (IRDAI); Shri Supratim Bandyopadhyay, Chairman, Pension Fund Regulatory and Development Authority (PFRDA); Shri Injeti Srinivas, Chairperson, International Financial Services Centres Authority (IFSCA); Shri Ajay Seth, Secretary, Department of Economic Affairs; Shri Debasish Panda, Secretary, Department for Financial Services; Shri Tarun Bajaj, Secretary, Department of Revenue; Shri Rajesh Verma, Secretary, Ministry of Corporate Affairs; Shri Ajay Prakash Sawhney, Secretary, Ministry of Electronics and Information Technology; Dr. Krishnamurthy Subramanian, Chief Economic Adviser; Dr. Shashank Saksena, Secretary, Financial Stability and Development Council; Deputy Governors of the Reserve Bank - Shri Mahesh Kumar Jain, Dr. Michael Debabrata Patra and Shri M. Rajeshwar Rao; and Dr. O. P. Mall, Executive Director of the Reserve Bank. Shri Sudhaker Shukla, Whole Time Member attended on behalf of the Insolvency and Bankruptcy Board of India (IBBI).