



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

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January 13, 2022

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

A meeting of the Financial Stability and Development Council (FSDC) Sub Committee (FSDC-SC) was held today (January 13, 2022) in virtual format. Shri Shaktikanta Das, Governor, Reserve Bank of India, chaired the meeting.

The Sub-Committee reviewed the major developments in the global and domestic economy as well as in various segments of the financial system and discussed the assessments of members about the scenario emerging from the third wave of the COVID-19 pandemic.

The FSDC-SC also discussed various inter regulatory issues and matters relating to the use of Aadhaar based e-KYC and Aadhaar Enabled Payment System by regulated entities. It 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 maintain a close watch on the unfolding developments and act proactively to ensure that financial institutions and financial markets remain resilient amidst the challenges posed by the resurgence of the pandemic.

The meeting was attended by the members of the Sub-Committee – Shri T.V. Somanathan, Finance Secretary and Secretary, Department of Expenditure; Shri Ajay Seth, Secretary, Department of Economic Affairs; 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. Shashank Saxena, Secretary, Financial Stability and Development Council; Shri Ajay Tyagi, Chairman, Securities and Exchange Board of India (SEBI); Shri Supratim Bandyopadhyay, Chairman, Pension Fund Regulatory and Development Authority (PFRDA); Deputy Governors of the Reserve Bank - Dr. Michael Debabrata Patra and Shri T. Rabi Sankar; and Executive Directors of the Reserve Bank - Dr. O. P. Mall, Shri J. K. Dash and Shri Rohit Jain. Ms. Vandita Kaul, Additional Secretary represented the Department of Financial Services (DFS). Smt. T. Alamelu, Whole Time Member, Insurance Regulatory and Development Authority of India (IRDAI) and Dr. Navrang Saini, Chairman (Additional Charge), Insolvency and Bankruptcy Board of India (IBBI) attended on behalf of their respective institutions.