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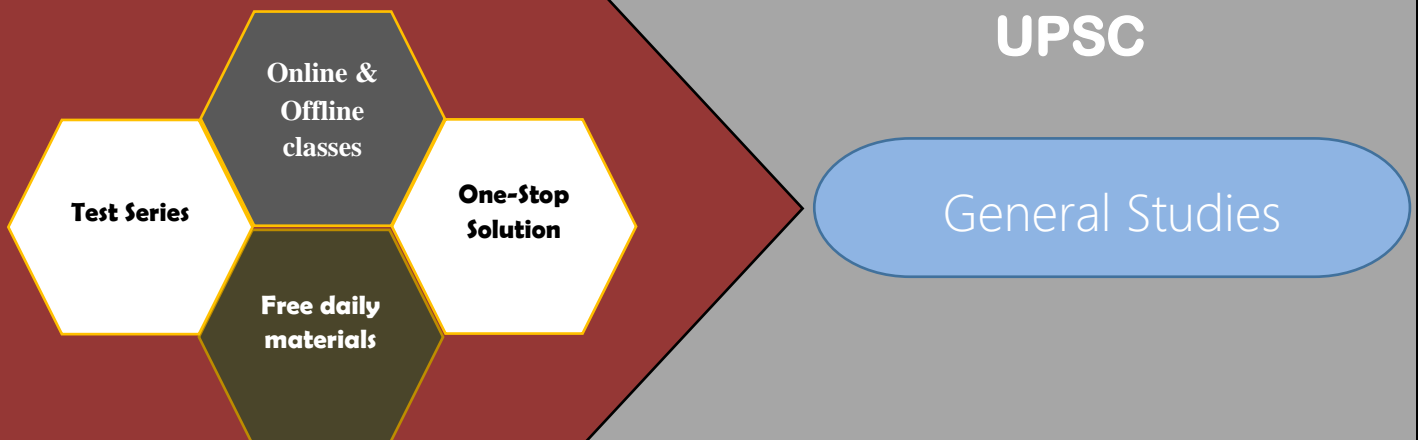
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Financial Stability and Development Council (FSDC)

Notes for civil services preparation



Financial Stability and Development Council (FSDC)

About FSDC:

- The Financial Stability and Development Council (FSDC) was constituted in December, The FSDC was set up **to strengthen and institutionalise the mechanism for maintaining financial stability, enhancing inter-regulatory coordination and promoting financial sector development.**
- An apex-level FSDC is not a statutory body.

Composition:

- **The Council is chaired by the Union Finance Minister** and its members are
- Governor, Reserve Bank of India; Finance Secretary and/or Secretary, Department of Economic Affairs; Secretary, Department of Financial Services; Chief Economic Adviser, Ministry of Finance; Chairman, Securities and Exchange Board of India; Chairman, Insurance Regulatory and Development Authority and Chairman, Pension Fund Regulatory and Development Authority. It also includes the chairman of the Insolvency and Bankruptcy Board (IBBI).
- Recently, the government through a gazette notification, had included ministry of electronics and information technology (MeitY) secretary in the FSDC in view of the increased focus of the government on digital

What it does?

- The Council deals, inter-alia, with issues relating to financial stability, financial sector development, inter-regulatory coordination, financial literacy, financial inclusion and macro prudential supervision of the economy including the functioning of large financial No funds are separately allocated to the Council for undertaking its activities.