



Ministry of Finance

Union Finance Minister Chairs the Eighteenth Meeting of the Financial Stability and Development Council

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The eighteenth Meeting of the Financial Stability and Development Council (FSDC) was held in New Delhi today under the Chairmanship of the Union Minister of Finance, Shri Arun Jaitley as pre-Budget 2018-19 consultations with the financial sector regulators. The meeting was attended by Dr. Urjit R. Patel, Governor, RBI; Dr. Hasmukh Adhia, Finance Secretary and Secretary, Department of Revenue, Shri Subhash Chandra Garg, Secretary, Department of Economic Affairs, Shri. Rajiv Kumar, Secretary, Department of Financial Services, Shri. Injeti Srinivas, Secretary, Ministry of Corporate Affairs (MCA), Dr. Arvind Subramanian, Chief Economic Adviser, Shri Ajay Tyagi, Chairman, SEBI, Shri T.S. Vijayan, Chairman, IRDAI, Shri Hemant G Contractor, Chairman, PFRDA, Dr. M. S. Sahoo, Chairman, IBBI, and other senior officers of the Government of India and financial sector regulators. Secretary, MCA and Chairman IBBI have been added as members of Council vide Gazette notification dated 18th September 2017.

The Regulators presented their proposals for the Union Budget 2018-19 concerning development of their respective sectors. The Council deliberated over these proposals. Concerned Ministries/Departments were advised by the Council to examine respective proposals in detail for appropriate further decision.

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