

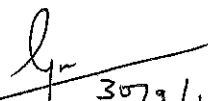
Government of India
Ministry of Finance
Department of Economic Affairs

Press Release

The Financial Sector Legislative Reforms Commission (FSLRC) set up in March 2011, for re-writing the financial sector laws to bring them in harmony with the current requirements, submitted its Report to the Government on March 22, 2013. The Commission has *inter alia* recommended a non-sectoral, principle-based, legislative architecture for the financial sector by restructuring/upgrading existing regulatory agencies and creating new agencies wherever needed for better governance and accountability.

As recommended by the FSLRC, the Government has set up Task Forces to lay the roadmap for the up-gradation of existing agencies and establishment of new agencies namely the Financial Sector Appellate Tribunal (FSAT), Resolution Corporation (RC), Public Debt Management Agency (PDMA) and Financial Data Management Centre (FDMC). The Constitution of the Task Forces has been put in public domain on the website of the Ministry of Finance.

F.No.16/3/2013-FSLRC, New Delhi, Dated: 30th Sept 2014


(Gaurav Masaldan) 30/9/14

Director
Department of Economic Affairs