

## **Financial Data Management Centre (FDMC)**

The Financial Sector Legislative Reforms Commission (FSLRC) has, inter-alia, [recommended](#) the creation of a statutory Financial Data Management Centre (FDMC), a repository of all financial regulatory data, which would “serve to assist the Financial Stability and Development Council (FSDC) in conducting research on systemic risk and system-wide trends, and facilitate a discussion about policy alternatives between the members of the FSDC”.

Central Government had set up a Task Force on setting up of the FDMC which has since given its report, suggesting way forward to establish FDMC.

Government had [announced in Budget 2016-17](#) setting up of Financial Data Management Centre (FDMC) under the aegis of the FSDC to facilitate integrated data aggregation and analysis in the financial sector.

Subsequently a Committee was set up, inter alia, to suggest a draft FDMC Bill which submitted its Report and a Draft Bill titled “The Financial Data Management Centre Bill 2016”. A copy of the Report of the Committee and the Draft Bill are hosted on the home page of the DEA, Ministry of Finance at [www.finmin.nic.in](http://www.finmin.nic.in) for public comments.