

Government of India
Ministry of Finance
Department of Economic Affairs

Press Release

**Inviting comments on the Report of the Task Force on
Financial Redressal Agency**

The Finance Minister in Para 59 of his Budget Speech 2015-16, had announced:

“A properly functioning capital market also requires proper consumer protection. I, therefore, also propose to create a Task Force to establish a sector-neutral Financial Redressal Agency that will address grievances against all financial service providers”.

2. Pursuant to the above budget announcement, a Task Force was set up by the Ministry of Finance on 5.6.2015, for establishing a sector-neutral Financial Redressal Agency (FRA) that would address grievances against all financial service providers. The Task Force submitted its Report on 30th June 2016. A copy of the Report along with a Note explaining the key aspects of the FRA, is hosted on the website of the Department of Economic Affairs, Ministry of Finance at > <http://dea.gov.in> < under ‘Recent Initiatives and Updates’.

3. All stakeholders concerned / public are requested to forward comments / suggestions that they may wish to submit on the Report by 31st January, 2017 by e-mail to > parveen.k63@gov.in < or in hard copy to Shri Parveen Kumar, Under Secretary (FSLRC), Department of Economic Affairs, Ministry of Finance, Room No. 48, North Block, New Delhi-110001.

4. The decision of the Government with respect to the Report will be taken after receipt of public / stakeholders comments and after following due procedure thereafter.

F. No. No. 10/1/2016-FSLRC

New Delhi, Dated: 26th December, 2016

(Dr Shashank Saksena)
Adviser (Capital Markets)