

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2520  
ANSWERED ON:25.07.2014  
BASEL- III NORMS  
Charitra Shri Ram

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Reserve Bank of India (RBI) has any proposal to setup a panel to aid banks to comply with Basel-III norms;
- (b) if so, the details thereof;
- (c) whether the Financial Stability and Development Council (FSDC) meeting has discussed implementing non-legislative recommendations of Financial Sector Legislative Reforms Commission (FSLRC); and
- (d) if so, the details thereof?

**Answer**

The Minister of State in the Ministry of Finance (SMT. NIRMALA SITHARAMAN)

- (a) & (b): Reserve Bank of India (RBI) does not have any proposal to set up a panel to aid banks to comply with Basel-III capital adequacy norms.
- (c) & (d): In the 7th meeting of Financial Stability and Development Council (FSDC) held on 3rd June, 2013, a discussion took place on how to take forward the recommendations of the report of the Financial Sector Legislative Reforms Commission (FSLRC). In the subsequent three meetings, the Council pursued, inter-alia, adoption of the non-legislative recommendations of FSLRC by the Members voluntarily and within a reasonably proximate time frame since most of them were of a governance enhancing in nature, keeping in view the objective of achieving greater effectiveness and transparency in regulatory interventions and consumer protection.