

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 4009

TO BE ANSWERED ON AUGUST 18, 2025/SRAVANA 27, 1947 (SAKA)

FSDC CYBER RESILIENCE FRAMEWORK

4009. SHRI SELVAGANAPATHI T.M.

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

- (a) whether it is a fact that the Financial Stability and Development Council (FSDC) has examined various ways to enhance the cyber resilience framework of the financial sector;
- (b) whether it is also a fact that the FSDC is considering a strategy through financial sector specific cybersecurity to strengthen the cyber resilience framework;
- (c) whether FSDC is also considering reduction in the amount of unclaimed assets in the financial sector, if so, the details thereof;
- (d) whether FSDC is also planning to ease the compliance burden and simplify the process; and
- (e) if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) – (e): With a view to strengthening and institutionalizing the mechanism for maintaining financial stability, enhancing inter-regulatory coordination and promoting financial sector development, the Financial Stability and Development Council (FSDC) has been set up by the Government as the apex level forum chaired by the Finance Minister and its Members include the heads of different financial sector Regulators and Secretaries of different relevant Departments such as Department of Economic Affairs, Department of Financial Services, Department of Revenue etc.

In furtherance of these objectives, issues relating to strengthening of cyber resilience of the financial sector, reduction of unclaimed assets as well as simplification of compliance processes were part of the discussions in the last FSDC meeting.
