


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 *inter alia* has 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.

The Government has set up a Task Force to lay the roadmap for setting up of Financial Redress Agency (FRA) as recommended by the Financial Sector Legislative Reforms Commission(FSLRC. The Constitution of the Task Force has been put in public domain on the website of the Ministry of Finance.

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