



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI releases the Financial Stability Report, December 2024

Today, the Reserve Bank released the December 2024 issue of the [Financial Stability Report \(FSR\)](#), which reflects the collective assessment of the Sub-Committee of the Financial Stability and Development Council (FSDC) on the resilience of the Indian financial system and risks to financial stability.

Highlights:

- The global economy and the financial system remain resilient. While near-term risks have receded, vulnerabilities such as stretched asset valuations, high public debt, prolonged geopolitical conflicts and risks from emerging technologies pose medium term risks to financial stability.
- The Indian economy and the domestic financial system are underpinned by strong macroeconomic fundamentals, healthy balance sheets of banks and non-banks.
- The soundness of scheduled commercial banks (SCBs) has been bolstered by strong profitability, declining non-performing assets and adequate capital and liquidity buffers. Return on assets (RoA) and return on equity (RoE) are at decadal highs while the gross non-performing asset (GNPA) ratio has fallen to a multi-year low.
- Macro stress tests demonstrate that most SCBs have adequate capital buffers relative to the regulatory minimum even under adverse stress scenarios. Stress tests also validate the resilience of mutual funds and clearing corporations.
- Non-banking financial companies (NBFCs) remain healthy with sizable capital buffers, robust interest margins and earnings and improving asset quality.
- The consolidated solvency ratio of the insurance sector also remains above the minimum threshold limit.

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