



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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## RBI releases the Financial Stability Report, June 2025

Today, the Reserve Bank released the June 2025 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:

- Elevated economic and trade policy uncertainties are testing the resilience of the global economy and the financial system.
- Financial markets remain volatile, especially core government bond markets, driven by shifting policy and geopolitical environment. Alongside, existing vulnerabilities such as soaring public debt levels and elevated asset valuations have the potential to amplify fresh shocks.
- Despite an uncertain and challenging global economic backdrop, the Indian economy remains a key driver of global growth, underpinned by sound macroeconomic fundamentals and prudent macroeconomic policies.
- The domestic financial system is exhibiting resilience fortified by healthy balance sheets of banks and non-banks. Financial conditions have eased supported by accommodative monetary policy and low volatility in financial markets. The strength of the corporate balance sheets also lends support to overall macroeconomic stability.
- The soundness and resilience of scheduled commercial banks (SCBs) are bolstered by robust capital buffers, multi-decadal low non-performing loans ratio and strong earnings.
- Results of macro stress tests affirm 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 earnings and improving asset quality.
- The consolidated solvency ratio of the insurance sector also remains above the minimum threshold limit.