

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**7TH INDIA-CHINA FINANCIAL DIALOGUE HELD TODAY; BOTH COUNTRIES
AGREED TO COORDINATE POLICY ACTION IN FACING COMMON EXTERNAL
CHALLENGES AND STRENGTHEN COOPERATION AMONGST FINANCIAL
SECTOR REGULATORY AGENCIES; SIDES UNDERScoreD THE NEED TO
STRENGTHEN COOPERATION UNDER MULTILATERAL FRAMEWORKS AND
FORA**

Dated the 19th December, 2014
28 Agrahayana, 1936

The 7th India-China Financial Dialogue was held here today. A high level Chinese delegation led by Mr. Yu Weiping, Assistant Minister in the Ministry of Finance, People's Republic of China interacted with the Indian delegation led by Mr. Dinesh Sharma, Additional Secretary in the Department of Economic Affairs, Ministry of Finance, on wide-ranging bilateral issues of mutual concern and interest.

The India-China Financial Dialogue is a forum that enables the two countries to annually review and discuss a wide gamut of international/ bilateral issues for strengthening and deepening economic and financial cooperation between the two countries. This framework was conceptualized during the visit of the Indian Prime Minister to Beijing in 2003 and the framework was formalized through an MoU, signed in April 2005, during the visit of the Chinese Premier to India.

According to a Joint Statement issued at the end of the Dialogue, the two countries reviewed the prevailing global macro-economic situation and agreed to coordinate policy action in facing common external challenges. Both sides underscored the need to strengthen cooperation under multilateral frameworks and fora. India and China exchanged views on fiscal and taxation reforms. They agreed to strengthen cooperation amongst financial sector regulatory agencies and encourage long-term Chinese investments in the Indian infrastructure sector.

The 8th round of India-China Dialogue would be held in China in 2015.
