

PRESS INFORMATION BUREAU
Government of India

**The Union Finance Minister emphasizes exploring of unconventional means to
raise resources to achieve the Sustainable Development Goals (SDGs)**

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The Union Finance Minister, Shri Arun Jaitley participated in the meeting of G-20 Finance Ministers and Central Bank Governors in Peru on October 8, 2015. He also participated in the G-24 Finance Ministers' meeting. In his interventions the Finance Minister, *inter alia*, welcomed the Sustainable Development Goals (SDGs) to be achieved by 2030. He alluded to the uncertainty surrounding recovery of the global economy and emphasized the need to explore unconventional means to raise resources to achieve the SDGs. He elucidated the initiatives taken by India to overcome the challenges to the economy and elaborated the unique identity linked financial inclusion programme which has resulted in opening of 180 million new bank accounts enabling direct transfer of benefits under various government welfare schemes. In addition, the Minister also explained India's initiative in launching the Mudra Bank to provide loans to micro and small enterprises, thus, facilitating self-employment and job creation. India has stepped up public investments, particularly in infrastructure sector which offset slowdown in private investments. India has set an ambitious target of achieving 175 gigawatts of power generation by 2022 through a mix of renewable energy sources and has initiated the mission to set up 100 smart cities in India. The Finance Minister also welcomed international tax co-operation, particularly the automatic exchange of tax information and referred to recent enactment of a strong law to curb illicit financial outflows from the country.

The Finance Minister has also held bilateral meetings with Mr. Jacob Lew, US Treasury Secretary, Mr. Michael Sapin, Finance Minister of France, Mr Lou Jiwei, Finance Minister of China and other financial leaders.

The Finance Minister is currently on official tour to Peru to attend the Annual Meetings of the International Monetary Fund, the World Bank and other associated meetings. He is accompanied by Dr. Raghuram Rajan, Governor RBI, Shri Shaktikanta Das, Secretary Economic Affairs, Dr. Arvind Subramanian, Chief Economic Adviser and other officials.
