

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**FINANCE MINISTER SHRI ARUN JAITLEY STRESSES ON CAPITAL INCREASE
AND THE NEED FOR VOICE REFORMS IN THE WORLD BANK SO AS TO
REFLECT THE EMERGING WORLD ORDER IN ITS GOVERNANCE; MS. SRI
MULYANI INDRAWATI, MANAGING DIRECTOR, WORLD BANK GROUP CALLS
ON THE FINANCE MINISTER AND ASSURES SUPPORT OF THE WORLD BANK
GROUP TO PARTNER INDIA'S DEVELOPMENT STRATEGIES THROUGH
DELIVERY OF DIVERSIFIED PROGRAMMES OF FINANCING, KNOWLEDGE
EXCHANGE AND CAPACITY BUILDING**

New Delhi, September 25, 2015

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The Union Finance Minister Shri Arun Jaitley stressed on capital increase and the need for voice reforms in the World Bank so as to reflect the emerging world order in its governance. The Finance Minister Shri Jaitley made these observations when Ms. Sri Mulyani Indrawati, Managing Director, World Bank Group called on him in his office here yesterday. The Finance Minister complimented the World Bank MD for setting the twin global goals of removal of global poverty and increasing shared prosperity aligned to the SDGs.

Speaking on the occasion, Ms. Sri Mulyani Indrawati, MD World Bank informed the Finance Minister about the World Bank Group's agenda and strategy for achieving the twin goals of removal of global poverty and increasing shared prosperity which are broadly aligned to the Sustainable Development Goals (SDGs), 2015. She assured support of the World Bank Group to partner India's development strategies through delivery of diversified programmes of financing, knowledge exchange and capacity building. Ms. Indrawati, Managing Director, World Bank Group is on a visit to India from 22 to 24 September, 2015. This is her second visit to India in her capacity as the MD, World Bank Group.

During the aforesaid meeting, both the leaders discussed the issues relating to the Indian economy and the key priorities of the Government. Among other things, this discussion focused on the Prime Minister's Six Priority Areas for World Bank financing. The roadmap and timelines for the World Bank Group's capital increase and shareholders' review, Procurement and Environment and Social Safeguards framework of the Bank were also discussed.

During the meeting, Ms Annette Dixon, Vice President South Asia, Mr Subhash Garg, Executive Director (India), World Bank and Mr Onno Ruhl, Country Director India were

also present from the World Bank. Shri Shaktikanta Das, Secretary, Department of Economic Affairs, Shri Dinesh Sharma, Additional Secretary (Economic Affairs) and Shri Raj Kumar, Joint Secretary, Multilateral Institutions (MIs) were present from Department of Economic Affairs, Ministry of Finance, Government of India.
