

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**FM TO LEAVE FOR THREE DAY VISIT TO PARIS TODAY TO ATTEND G-20  
FINANCE MINISTERS' MEET; TO RAISE THE ISSUE OF EXCHANGE OF  
INFORMATION AMONG THE COUNTRIES CONCERNED TO FIGHT AGAINST THE  
MENACE OF BLACKMONEY AND TERROR FINANCING**

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The Union Finance Minister Shri Pranab Mukherjee is likely to raise the issue of exchange of information among different countries to fight against the menace of blackmoney and terror financing. Tax evasion and illicit flows have posed serious challenges to the world economy. Shri Mukherjee may impress on G-20 member countries to start exchanging information automatically for tax purposes on a voluntary basis including exchange of past banking information.

Shri Mukherjee is leaving for Paris today evening on a three day visit to attend G-20 Finance Ministers' and Central Bank Governors' Meeting which is scheduled to be held there on 14<sup>th</sup> and 15<sup>th</sup> of October. During one of his interventions, Shri Mukherjee will ask the G-20 member countries to impress upon concerned countries especially tax havens for uninterrupted flow of information relating to blackmoney and terror financing. Among others, the issue of global economy and framework for strong, sustainable and balanced growth, reforms of International Monetary System(IMS), Financial Regulations, Development Climate change and Innovative Financing issues and road to Cannes and Mexico Priorities for the G-20 in 2012 are to be discussed during the aforesaid two day conference of G-20 Finance Ministers.

The Finance Minister Shri Mukherjee may also call for fine balance between short run and long run measures that restores market confidence. The World Bank's report on "Rebalancing, growth and development: an inter-connected agenda" is also likely to be discussed during this conference.

Beside above, the Finance Minister Shri Mukherjee is also likely to hold bilateral meetings with his counterparts from France, Australia and UK among others. Shri Mukherjee will return to the national capital on 16<sup>th</sup> October, 2011.

**DSM/SS/GN**