

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**FM holds a bilateral meeting with United States Trade Representative Ambassador Mr Michael Froman; Emphasis India's keenness in early conclusion of a Totalization Agreement with the United States; Expresses India's concern over the hike in the H-1B and L1 visa fee which is discriminatory and in effect, largely targeted at Indian IT companies.**

**New Delhi, April 14, 2016**  
**Chaitra 25, 1937**

The Finance Minister Shri Jaitley held a **bilateral meeting** with **United States Trade Representative Ambassador Mr Michael Froman**. The Finance Minister affirmed that the sustained engagement and rapidly increasing trade and investment partnership between India and the US are key elements of the bilateral engagement between the two countries and India looks forward to strengthening and deepening this economic engagement. The Finance Minister emphasized:

- India's keenness in early conclusion of a Totalization Agreement with the United States. (As per Industry estimates, Indian professionals have contributed more than US\$ 25 billion to the US Social Security during the last decade, without being able to retrieve their contributions)
- India's concern over the hike in the H-1B and L1 visa fee which is discriminatory and in effect, largely targeted at Indian IT companies.

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

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