

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

DURING HIS MEETING WITH THE INSTITUTIONAL INVESTORS TODAY IN HONG KONG, THE FINANCE MINISTER SHRI ARUN JAITLEY HIGHLIGHTS THE RECENT INITIATIVES UNDERTAKEN BY THE PRESENT GOVERNMENT TO ATTRACT INVESTMENTS INTO THE COUNTRY AND THE ENABLING FRAMEWORK PUT IN PLACE IN RECENT MONTHS FOR INCREASING THE EASE OF DOING BUSINESS ; DELIVERS THE KEY NOTE ADDRESS AT THE INDIA CAPITAL MARKETS AND INSTITUTIONAL INVESTORS SUMMIT ORGANISED BY APIC; OUTLINES THE RECENT GROWTH STORY OF THE INDIAN ECONOMY AND THE PRIORITIES OF ENHANCING INVESTMENT IN IRRIGATION AND INFRASTRUCTURE SECTOR, ENHANCING RURAL PROSPERITY AND TAXATION REFORMS; FINANCE MINISTER TALKS ABOUT THE INITIATIVES TAKEN BY THE GOVERNMENT TO MAKE INDIA AN ATTRACTIVE INVESTMENT DESTINATION; ALSO MEETS THE CHIEF EXECUTIVE OF HONG KONG SAR MR. C Y LEUNG AND DISCUSSES ABOUT THE NEED TO CONCLUDE THE DOUBLE TAXATION AVOIDANCE AGREEMENT (DTAA) BETWEEN INDIA AND HONG KONG

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The Union Finance Minister Shri Arun Jaitley highlighted the recent initiatives taken by the Government to attract investments into the country and the enabling framework that had been put in place in recent months for increasing the ease of doing business in the country. The Finance Minister explained the provisions made in the General Budget 2015-16 on tax pass through for domestic private equity firms and those relating to fund managers. The Finance Minister was speaking during his meeting with the institutional investors today on the second of his official visit to Hong Kong. During the meeting, the investors asked about the further initiatives to be taken to promote long-term investments into the Indian economy and the execution of policy announcements. The investors raised issues relating to private equity and their taxation; the need to further simplifying procedural requirements for FPIs and suggested that an income tax cell may be set-up to deal with foreign investors.

Later, the Finance Minister Shri Jaitley delivered the Key Note Address at the India Capital Markets and Institutional Investors Summit organised by APIC. He outlined the recent growth story of the Indian economy and the priorities of enhancing investment in irrigation and infrastructure sector, enhancing rural prosperity and taxation reforms. The Finance Minister also spoke about the initiatives taken to make India an attractive investment destination. He mentioned about the recently announced National Investment and Infrastructure Fund (NIIF). The investors raised issues regarding labour reforms, Make in India and cross-border bilateral investment opportunities between India and China.

The Finance Minister Shri Jaitley also met the Chief Executive of Hong Kong SAR Mr. C Y Leung. They discussed about the need to conclude the Double Taxation Avoidance Agreement (DTAA) between India and Hong Kong. They also talked about enhancing the role played by Hong Kong as a gateway to China for trade and investment.

The Finance Minister Shri Jaitley has left for his return journey back home and would arrive in the national capital late night today.
