

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

**Highlights of Union Finance Minister's Visit to Melbourne today**

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**Chaitra 12, 1937**

Union Minister of Finance Shri Arun Jaitley arrived today morning in Melbourne with the high powered finance and business delegation. He had a busy day in the city which started with a one-on-one meeting with Hon'ble Peter Costello AC, former Treasurer and Chairman of Future Fund Australia followed by a Roundtable meeting 'Invest in India', which was co-chaired by Shri Jaitley and Ms. Kelly O' Dwyer, Assistant Treasurer and Minister for Small Businesses from the Australian side. The meeting was attended by the Sovereign Fund and top Super Funds of Australia such as Australia Post Super Scheme, Construction & Building Industry Super, Emergency Services & State Super, Energy Industries Superannuation Scheme etc. The Indian business delegation was headed by Shri Harshavardhan Neotia, President of FICCI. Over 25 Funds and Australian investment agencies participated in the Roundtable.

In his keynote address Shri Jaitley covered the broad investments spectrum of India and also focused on how and why India is definitely an attractive destination to put in money. He gave specific sector-wise details of investment friendly reforms of the Government of India. The participation was engaging and interesting followed by working lunch.

A Memorandum of Understanding (MoU) was also signed between FICCI and Australia-India Business Council.

The second session of Roundtable was in-depth project presentations by IL & FS, NHAI, Adani and Great Pacific Capital.

The Finance Minister, Shri Jaitley had one-on-one meeting with Hon'ble Josh Frydenberg MP, Minister for Resources, Energy and Northern Australia at the Treasury in the afternoon. They had useful bilateral discussion. Then Minister Jaitley visited the University of Melbourne where he participated in a Townhall style panel discussion with Prof. Craig Jeffrey, Director Australia-India Institute, on Indian economy, inclusive growth and democratic framework of India. This event was attended by more than 500 people including senior most members of academia, former Premier of Victoria, members of main stream media, businessmen and members of Indian community. On replying to general queries he said that there is no chance of reservation being discontinued in near future. He further said that Government is committed to encourage entrepreneurship and accordingly Mudra programme was launched last year to provide credit at reasonable rate to micro, small & medium entrepreneurs.

In the evening, the Finance Minister and his delegation was hosted by Hon'ble Tim Pallas, Victorian Treasurer and Minister Phil Dalidakis, Minister of Trade, Small Businesses and Renovation in the Government of Victoria.