

**PRESS INFORMATION BUREAU
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Ms. Penny Pritzker, U.S. Secretary of Commerce calls on the Union Finance Minister Shri Arun Jaitley: Both the leaders discussed the measures to increase the bilateral trade among the two countries.

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The Union Finance Minister Shri Arun Jaitley said that many Indian States are growing at the rate of 10-11 per cent and the trade dialogue between the States and the US investors and companies can help in giving boost to the bilateral trade between India and US. He said that the Central Government has created a National Infrastructure Invest Fund (NIIF) in which various U.S. based insurance and pension funds, endowment funds can invest especially in infrastructure sector which has great potential in India. The Finance Minister was speaking when the United States Secretary of Commerce, Ms. Penny Pritzker and Director of the National Economic Council Mr. Jeffrey Zients called on him in his office in North Block today. Both the leaders discussed the issues relating to bilateral trade and measures to increase the trade between the two countries.

Speaking further, the Finance Minister Shri Jaitley said that the Constitution Amendment Bill relating to Goods and Service Tax has been passed by both the Houses of Parliament unanimously in the last Monsoon Session. He said that 8 States have already approved the GST Constitution Amendment Bill and hoped that the remaining States will follow suit and the desired number of State Ratifications can be achieved early next month. He also expressed India's interest to increase bilateral trade between the two nations and said that most of the concerns between the two countries have been either resolved or narrowed down to a large extent. He said that CEOs of various Indian companies are in constant dialogue with their US counterparts for increased trade and investment among the two nations.

Earlier, the U.S. Secretary of Commerce, Ms Penny welcomed the approval of GST Bill and hoped that this will boost the economic activities in the country at large. She suggested that the trade dialogue by the State Chief Ministers with different US authorities can be given a structured shape in order to give impetus to the bilateral trade. She expressed hope that there is great potential to increase the bilateral trade among the two nations. She said that US wants to institutionalise the trade relations between the two countries to give it impetus.
