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GOVERNMENT OF INDIA**

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**The Finance Minister, Shri Arun Jaitley: Indian economy is poised for strong, sustainable and balanced growth backed by the Government of India's strong focus on implementing structural reforms; There is clear evidence now that slowdown effect of demonetisation and GST has now more or less played it out.**

**New Delhi, dated the October 13, 2017**

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The Union Minister for Finance and Corporate Affairs, Shri Arun Jaitley today participated in an Interactive Seminar organised by FICCI on "India Opportunity". The Finance Minister spoke on the bold reforms carried-out in India which now have created impressive opportunities in Infrastructure assets resolution under Insolvency and Bankruptcy Code (IBC) process and in financial sector. The Finance Minister stated that the Indian economy is poised for strong, sustainable and balanced growth backed by the Government of India's strong focus on implementing structural reforms and there is clear evidence now that slowdown effect of demonetisation and GST has now more or less played it out. The implementation of the GST from July 1, 2017 and its gradual complete transition, follow-up to demonetisation, and enacting other structural reforms by the Government of India would take the economy towards higher growth trajectory. Further, he stated that FDI flows to India have increased in 2016-17 over 2015-16, indicating improved global confidence in the Indian economy. He also spoke about the interface between the global and the Indian economy; national investments and the Infrastructure Fund; and reform initiatives of the Government of India, especially to improve Ease of Doing Business.

The Finance Minister, Shri Arun Jaitley is currently on a one week official tour to Washington D.C. to attend the Annual Meetings of the International Monetary Fund (IMF) and the World Bank and other associated meetings. He is accompanied by Dr. Urjit Patel, Governor, RBI; Secretary, Department of Economic Affairs, Shri Subhash Chandra Garg and other officials.

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