


Government of India
Ministry of Finance
Department of Economic Affairs
FSDC Secretariat

.....
PRESS RELEASE

The sixth meeting of the Financial Stability and Development Council (FSDC) was held today in Delhi under the Chairmanship of the Union Finance Minister. The meeting was attended by Dr. D. Subbarao, Governor, RBI, Shri U. K. Sinha, Chairman, SEBI, Shri Yogesh Agarwal, Chairman, PFRDA, Shri J. Hari Narayan, Chairman, IRDA, Shri R.S. Gujral, Finance Secretary, Dr. Arvind Mayaram, Secretary, Department of Economic Affairs, Shri Sumit Bose, Secretary, Department of Revenue, Shri Ravi Mathur, Secretary, Department of Disinvestment, Dr. Raghuram G. Rajan, Chief Economic Adviser, Shri Rajiv Takru, OSD, Department of Financial Services and other senior officials of the Ministry of Finance. The Council held pre-budget consultations with Financial Sector Regulators today.

2. The Finance Minister highlighted the efforts being made to turn the economy around and create a more investor- friendly climate. He spoke about observing the path of fiscal consolidation and imposition of fiscal targets and policies that will make necessary fiscal correction needed for the economy and take the economy to a higher growth path. He informed the members that to encourage foreign flows into India and offer reassurance on the positive investment climate, he has recently held discussions with a cross section of international investors at Singapore, Hongkong, London and Frankfurt this month and hoped to get positive results.

3. In this meeting, financial sector regulators presented their suggestions regarding the forthcoming Budget 2013-14, which will be examined and further processed by related Departments.


(Dr. C.S. Mohapatra)
Adviser (FSDC)

.....
File No.: 18/01/2013-FSDC

Dated 31st January 2013

Press Information Bureau is requested to give wide publicity to this Press Release.

Press Information Officer,
Press Information Bureau,
New Delhi