

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**Statement by Secretary, DEA on third Bi-Monthly Monetary Policy
Statement 2017-18**

New Delhi, August 2, 2017
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The Secretary, Department of Economic Affairs (DEA), Shri Subhash Chandra Garg said that the Government welcomes the 25 basis points cut in the repo rate announced today by the Monetary Policy Committee (MPC) in its third Bi-Monthly Meeting held in Mumbai today. Shri Garg further said that this is as an important step necessary to converge toward the appropriate real monetary conditions for sustained growth consistent with India's potential and for stable, moderate inflation.

Following is the text of the Statement of Shri Subhash Chandra Garg, Secretary, DEA:

“We have taken note of the statement of the MPC and its assessment of the inflation and growth outlook. We welcome the 25 basis points cut in the repo rate as an important step necessary to converge toward the appropriate real monetary conditions for sustained growth consistent with India's potential and for stable, moderate inflation”.
