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On the side lines of the World Bank and IMF Meetings, the Union Minister for Finance and Corporate Affairs, Shri Arun Jaitley today held bilateral meetings with the US Treasury Secretary and the US Commerce Secretary in Washington D.C., and discussed the Indo-US Economic Cooperation, in particular, how Bilateral Trade And Investment can be improved between the two countries. The Finance Minister highlighted the structural reforms India has undertaken through a series of bold measures, including the Goods and Service Tax (GST), Financial Inclusion and action against the shadow economy. The Finance Minister Shri Jaitley also highlighted the contribution skilled Indian professionals have made to the US economy, and that this must be suitably appreciated by the US side. He made a strong case for reforms in H1B/L1 visa processes and social security contribution so that high calibre Indian professionals serving American interest are not unfairly deprived of their well-earned money.

Earlier, the Secretary, Department of Economic Affairs (DEA), Ministry of Finance, Shri Subhash Chandra Garg delivered a Key note Address on Micro Pension where he dwelt on the big challenge of convincing policy makers and the potential young persons needing pension after their active life. He appreciated the efforts of organisers in bringing a well-researched book as country and thematic reforms action needed to realise the dream of providing pensions to over 1.2 billion people world-wide. Secretary (DEA) also met with the CEO, World Bank; CEO, Global Infrastructure Hub and the Executive Vice President and CEO, MIGA besides the India World Bank team led by Vice President South Asia.

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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