

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**GOVERNMENT OF INDIA AND THE ASIAN DEVELOPMENT BANK (ADB) DISCUSS  
ENHANCING INVESTMENTS FOR GROWTH**

**New Delhi: Magha 12, 1934  
February 1, 2013**

The Union Finance Minister Shri P. Chidambaram and President ADB, Mr. Haruhiko Kuroda met here today and discussed various ways in which the ADB could increase its participation in India's growth efforts.

The Finance Minister Shri Chidambaram said that the Government has taken various steps to facilitate foreign inflows especially in infrastructure sector. He mentioned in this regard about the Infrastructure Debt Funds and setting-up of the Cabinet Committee on Investment (CCI) to clear major projects of US \$200 million and above. He mentioned that during its first meeting, the CCI laid down the guidelines and timelines for Ministries for clearing projects for oil and gas exploration. This is a major step in increasing the investment rate in the country.

President ADB, Mr. Haruhiko Kuroda said that India is one of the major recipients of ADB's assistance and ADB has a very good experience of working in India. He suggested that the ADB could be associated in the major infrastructure projects being initiated in the country. President ADB also suggested that ADB could assist more actively in regional projects.

The Union Finance Minister Shri P. Chidambaram emphasized on the need for additional resources from the ADB for the new initiatives. The Finance Minister also informed the President, ADB that he has written to the Asian Members of G-20 to strengthen the capital base of the ADB. President Kuroda agreed that there is a need to increase capacity of ADB to mobilize more resources for infrastructure projects.

President Kuroda appreciated the recent reform measures and expressed that with the latest initiatives and reforms as well as investments, India will come back to the path of 8-9% growth.

President Kuroda thanked India for being the host for the forthcoming 2013 Annual Meeting of the ADB. Minister Chidambaram assured the visiting ADB President that

forthcoming ADB Annual Meeting scheduled to be held in India from May 2-5, 2013 will be organised in a professional and grand manner befitting the occasion.

The meeting was also attended among others by Deputy Chairman, Planning Commission, Shri Montek Singh Ahluwalia, Minister for Road Transport and Highways, Dr. C.P. Joshi, Secretary, Department of Economic Affairs, Shri Arvind Mayaram and Executive Director to ADB, Dr. Ashok Lahiri. From ADB, along with the President, Mr. Haruhiko Kuroda, Secretary, ADB, Mr. Robert L.T. Dawson, Director General, South Asia Department, Mr. Juan Miranda and Principal Director, Department of External Relations, Ms. Ann Quon also attended the meeting, among others.

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