



Ministry of Finance

Government takes note of the decision of the RBI Monetary Policy Committee to keep the policy rate and policy stance unchanged.

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The Government has taken note of the decision of the RBI Monetary Policy Committee to keep the policy rate and policy stance unchanged.

Following is the text of statement issued by Ministry of Finance in response to RBI unveiling its fourth bi-monthly monetary policy statement today.

“We have noted that this decision has been made by the MPC in light of the underlying analysis which implies: (i) a downward revision of the real GVA growth forecast for 2017-18 from 7.3 percent to 6.7 percent, which leads to a widening of the output gap; and (ii) a marginally upward revision of the CPI inflation forecast for the second half of the year meaning an average inflation for the year 2017-18 as a whole of less than 4 percent.

Government welcomes the institution building initiatives, including : finalising the Peer to Peer NBFC financing regulations which would improve financing for smaller firms;

and increasing retail participation in government securities via aggregation of bids by stock exchanges.”

DSM/SBS

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