



The Union Finance Minister (FM) Shri Arun Jaitley asks the Asian Development Bank (ADB) to set up a regional hub in New Delhi for the South Asia region to meet growing aspirations of the people

FM calls for a greater focus on renewable energy and climate resilient agriculture; urges ADB to promote sustainable models for urban development

Posted On: 07 MAY 2017 11:21AM by PIB Delhi

The Union Finance Minister Shri Arun Jaitley asked the Asian Development Bank (ADB) to set up a regional hub in New Delhi for the South Asia region in order to keep pace with the growing aspirations of the people and to expedite the process of project preparation and delivery for India and other countries in the region. He also urged the Bank to adopt country system for procurement, social and environmental safeguards expeditiously. He was addressing the Board of Governors of the ADB at its 50th Annual Meeting at Yokohama, Japan. The Finance Minister was accompanied by Shri Shaktikanta Das, Secretary, Department of Economic Affairs, who is also the Alternate Governor of India to ADB.

The Union Finance Minister Shri Arun Jaitley congratulated the Asian Development Bank (ADB) on completing its 50 years and serving the people of Asia-Pacific region. While lauding the efforts of the Bank in eliminating poverty in the region through development of physical and social infrastructure, Shri Jaitley called for a greater focus on renewable energy keeping in view our commitment to tackle climate change.

In urban development, especially in the sectors of drinking water and sanitation, Shri Jaitley underlined the major challenges faced by many developing countries in making the system work without having to depend much on the budgetary support from the national governments. He urged the Bank to promote sustainable models that will address these challenges. He called upon ADB to focus on climate resilient agriculture, better farm production technologies, improved value chain management and creation of better marketing infrastructure for farm produce.

The Union Minister of Finance, Defence and Corporate Affairs, Shri Arun Jaitley is on a three-day official visit to Japan to participate in the Annual Meeting of Board of Governors' of Asian Development Bank (ADB) among others. During his visit, the Finance Minister is being accompanied by Shri Shaktikanta Das, Secretary, Department of Economic Affairs (DEA) and other senior officials of the Ministry of Finance.

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(Release ID: 1489405) Visitor Counter : 96

