

FICCI's comments on CRR cut

NEW DELHI, September 17, 2012. Describing the RBI's decision to reduce CRR by 25 basis points as "a calibrated attempt" to inject liquidity into the banking system, **Mr. R. V. Kanoria, President of FICCI**, said "both the regulator and the Government seem to have recognized the problem equally and have shown proactivity in their respective domains", an approach that FICCI has been advocating to arrest the economic slowdown and keep a constant check on inflation.

"We hope that the RBI continues with this stance and we look forward to a rate cut and repo rate cut in RBI's second quarter review of monetary policy next month." said Mr. Kanoria.

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