

## **FICCI President's Reaction on steps announced by RBI**

**New Delhi, June 25, 2012:** “The steps announced so far are probably minimal at this time but could lead to some inward capital flows if this is supported by stronger fundamentals. We were however hoping for a broad based set of strong actions as well as policy reforms that could have a positive bearing on the overall environment. Such reforms and policy actions, as also spelt out in FICCI’s 12 point action agenda for stimulating Indian economy’s growth, are the need of the hour. Every delay in announcing such measures is only reducing their ultimate effectiveness and extending the weak phase of our economy. We continue to hope that the government and RBI would take note of FICCI’s suggestions and act on these lines without any delay” said **Mr R V Kanoria, President, FICCI.**

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