

Reaction from Mr. R V Kanoria, President, FICCI on RBI's Monetary and Credit Policy Review

July 31, 2012. New Delhi. Reacting to the monetary policy announcement by RBI earlier today, **Mr. R V Kanoria, President, FICCI** said *“The central bank and the government need to coordinate and find a solution to balance the monetary policy, improve the fiscal situation and to get growth back in the economy. The situation in the economy calls for urgent and decisive action and the two primary agencies – RBI and government – responsible for policy making should prepare an effective roadmap together.”*

“The benefits of higher growth are certainly not confined to India Inc alone. High and consistent growth is necessary to meet the aspirations and expectations of our large young population. Generating employment in large numbers is a critical public policy objective and a failure here will have much larger ramifications in the society”, he added.

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