

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2437
ANSWERED ON:10.03.2000
IMF SUGGESTION
SURESH KURUP

Will the Minister of FINANCE be pleased to state:

- (a) whether India has agreed to a financial system stability assessment by the IMF; and
- (b) if so; the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) & (b): Yes, sir. India has agreed to the joint IMF-World Bank Financial Sector Assessment Program (FSAP). Based on its report, the IMF will prepare a short report, namely, Financial System Stability Assessment (FSSA) for its Board, which will focus on financial system issues of significance for reducing vulnerabilities including a summary version of detailed assessment of standards.