

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1859
ANSWERED ON:02.12.2011
BANKING TIES WITH PAKISTAN
Rao Shri Sambasiva Rayapati

Will the Minister of FINANCE be pleased to state:

(a) whether the Central Bank of India and Pakistan have recently decided to strengthen the banking ties as part of measures to boost bilateral trade between the two countries; and

(b) if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) & (b): During the Commerce Secretaries level bilateral talks in April, 2011 and in the meeting of Indo-Pak Joint Working Group on Economic & Commercial Cooperation & Trade Promotion held in New Delhi in August, 2011, the opening of bank branches on reciprocal basis between India and Pakistan was discussed. Subsequently, in the meeting of Commerce Secretaries of India and Pakistan held in November, 2011, it was also reiterated that the two regulators (Reserve Bank of India and State Bank of Pakistan) shall engage in a high-level regulatory dialogue.