

RBI gets pat on back from Nirmala Sitharaman; check why finance minister is glad

By: FE Online

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Finance Minister Nirmala Sitharaman on Tuesday supported the RBI's fresh measures to boost growth without cutting interest rates.



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Finance Minister Nirmala Sitharaman supported the [RBI's](#) fresh measures to boost growth without cutting interest rates. "Glad that RBI came up with creative solutions to boost growth", Nirmala Sitharman said in Lok Sabha on Tuesday. In its final bi-monthly policy on February 6, 2020, the RBI announced measures such as DCCO extension for realty, MSME window expansion for restructuring and CRR exemption for incremental funding to key segments, even as the MPC unanimously decided to keep the repo rate unchanged. On slowdown, Nirmala Sitharman said that the economy is on a positive growth trajectory as macroeconomic indicators show there are newly appearing green shoots. Even the higher GST collection point towards the rising economic activity, the finance minister also said. Some of the indicators that Nirmala Sitharman pointed towards include higher macroeconomic stability in India, steadily rising PMI, surging forex reserves and the [BSE Sensex](#) up by 5 per cent till January 31, 2020.

Nirmala Sitharaman on Sunday said that the foundation for achieving the goal of a \$5 trillion economy by 2024-25 has been laid in the union budget which stressed increasing capital expenditure for infrastructure. She said that the budget has also focused on increasing consumption and investments towards building assets. "I think we have laid the foundation for increasing consumption and investments towards building assets such as infrastructure, which should have a cascading effect in the long and short term," Nirmala Sitharaman said at an event last week.

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Nirmala Sitharaman presented budget 2020 and announced a slew of fresh measures to boost growth. The Indian economy is undergoing a slowdown currently on account of both domestic and global factors.

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