



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Reserve Bank holds 32nd Conference of State Finance Secretaries

The 32nd Conference of the State Finance Secretaries (SFS) was held in Mumbai on July 7, 2022. The Conference was attended by the officials from the Ministry of Finance, Government of India, Controller General of Accounts, Comptroller and Auditor General of India and the Finance Secretaries of 24 States and one Union Territory. Governor, Reserve Bank of India inaugurated the Conference.

Addressing the Conference, the Governor highlighted the importance of the SFS Conference as an effective platform to deliberate on, and find out effective ways to address various issues relating to states' debt and cash management. He emphasized on the need for the states to adopt prudent borrowing strategy and efficient cash management practices, keeping in view the evolving macroeconomic scenarios. He further stressed on the need for the states to focus on improving quality of expenditures, better handling and monitoring of contingent liabilities and improving the governance in the cooperative banks.

The meeting reviewed, *inter alia*, market borrowings by the states and administration of the Consolidated Sinking Fund / Guarantee Redemption Fund. The other issues discussed in the meeting included quality of expenditure by the states, role of states in inflation control, debt management strategies of the states, the need for capacity building programmes for debt and cash management, and various operational matters.

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(Yogesh Dayal)
Chief General Manager