



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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September 18, 2025

### **Reserve Bank holds 35<sup>th</sup> Conference of State Finance Secretaries**

The 35<sup>th</sup> Conference of the State Finance Secretaries was held in Mumbai on September 18, 2025. The theme of the Conference was 'Journey towards Economic Prosperity through the Path of Fiscal Consolidation' and was attended by Secretary, Department of Expenditure, Ministry of Finance, Government of India; the Finance Secretaries of 28 States and two Union Territories; and other officials from the Ministry of Finance, Government of India; Controller General of Accounts and the Comptroller and Auditor General of India. Governor, Reserve Bank of India inaugurated the Conference.

Addressing the participants, the Governor emphasised on the importance of fiscal discipline for promoting economic growth and prosperity. He also stressed on the need for the states to focus on improving quality of expenditure and ensuring prudence in off-budget borrowings. Governor also underscored the importance of active coordination between the states and the Reserve Bank for effective implementation of various initiatives being undertaken in the areas of currency management, financial inclusion, Unified Lending Interface, etc.

The meeting reviewed, inter alia, cash management and market borrowings by the states and issues relating to fiscal consolidation.

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**(Puneet Pancholy)**  
Chief General Manager