

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6211
ANSWERED ON:27.04.2001
BANKING SERVICES WITH MYANMAR
GADDE RAMAMOCHAN

Will the Minister of FINANCE be pleased to state:

- (a) whether the Union Government are exploring possibilities for establishment of banking Services in Myanmar; and
- (b) if so, the progress made so far in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL):

(a) and, (b) Ministry of Commerce & Industry (Department of Commerce) have reported that in the Second Senior Trade/Economic Officials' Meeting (STEOM) of the ;Sangladesh, IndiaMyanmar, Sri Lanka and Thailand Economic Co-operation (BIMST-EC), a forum under the Ministry of Commerce, held in Yangon, Myanmar, on 14th February, 2001 it was agreed that having proper banking arrangements is crucial for facilitating growth of trade among member countries and recommended consideration of setting up an Expert Group comprising representatives of the Central Banks. Action has been initiated to set up the Expert Group.