

**PRESS RELEASE**

**FICCI comments on on-going market developments**

**New Delhi, 25 August 2015:** Commenting on the on-going market developments, **Dr. A Didar Singh, Secretary General, FICCI** said “India’s macro-economic fundamentals are strong and going ahead we see further improvement on the back of a series of policy and procedural reforms initiated by the Government. Growth is showing a turnaround, inflation has eased considerably and both fiscal and current account deficits are within comfortable range. In fact, Governor, RBI alluded to all of these during the on-going FICCI-IBA Annual Banking Conference”.

“The drop in the market is completely due to global factors and FICCI hopes that this is a transient phenomenon, which should get addressed in due course. Both the Government and the RBI are keeping a close watch on the situation and we expect that this development would spur us into accelerating the reforms process and making Indian economy even more robust and resilient from within”, Dr. Singh **added**.

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