

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS**

**LOK SABHA  
UN-STARRED QUESTION NO. 3050**

**TO BE ANSWERED ON MONDAY, MARCH 20, 2023**

**G-20 FINANCE MINISTER AND CENTRAL BANK GOVERNORS MEET**

**QUESTION**

**\*3050 SHRI BIDYUT BARAN MAHATO, SHRI DHAIRYASHEEL SAMBHAJIRAO MANE, SHRI SANJAY SADASHIVRAO MANDLIK, SHRI SUDHEER GUPTA, SHRI PRATAPRAO JADHAV AND SHRI SHRIRANG APPA BARNE:**

**Will the Minister of FINANCE be pleased to state:**

- a. *Whether first meeting of G-20 Finance Minister and Central Bank Governors (FMCBG) was held recently in the country;*
- b. *if so, the details and the outcome thereof along with the details of the discussion held in the said meeting;*
- c. *whether any decision has been taken by the participant members regarding future of cryptocurrency in the said meeting;*
- d. *if so, the details thereof and the country's stand on the regulation of cryptocurrency in the said meeting;*
- e. *the steps taken by the Government to strengthen coordination between India and G-20 Central Bank Governors in the said meeting; and*
- f. *whether Financial Stability Board (FSB) has finalized its recommendations on the regulation, supervision and oversight of global stablecoins, crypto-asset markets and activities and if so, the details thereof?*

**ANSWER**

**MINISTER OF STATE FOR FINANCE  
(SHRI PANKAJ CHAUDHARY)**

**(a):** Yes, Sir.

**(b)** The First G20 Finance Ministers and Central Bank Governors (FMCBG) Meeting under the Indian Presidency of the G20 was held in Bengaluru during 24-25 February 2023, covering subjects like international financial architecture, sustainable finance, infrastructure, financial sector, financial inclusion, global economy, health and international taxation.

The outcome of the meeting was the G20 Chair's Summary & Outcome Document, comprising 17 paragraphs and 2 Annexes. The Chair's Summary reflects the deliberations held during the meeting. The same can be accessed at the following link – [https://www.g20.org/content/dam/gtwenty/gtwenty\\_new/document/1st%20FMCBG%20Chair%20Summary.pdf](https://www.g20.org/content/dam/gtwenty/gtwenty_new/document/1st%20FMCBG%20Chair%20Summary.pdf)

**(c) and (d):** The details of discussions among the G20 Finance Ministers and Central Bank Governors regarding future of cryptocurrency have been recorded in para 15 of the G20 Chair's Summary & Outcome Document, which may be seen at the following link – [https://www.g20.org/content/dam/gtwenty/gtwenty\\_new/document/1st%20FMCBG%20Chair%20Summary.pdf](https://www.g20.org/content/dam/gtwenty/gtwenty_new/document/1st%20FMCBG%20Chair%20Summary.pdf)

**(e):** Following the regular G20 practice, the Central Bank Governors meet regularly three to four times in a year under the ambit of the G20 Finance Ministers and Central Bank Governors (FMCBG) Meetings. This platform acts as a coordination mechanism for G20 Central Bank Governors. In the recently concluded FMCBG meeting, an informal meeting of Central Bank Governors was held on February 24, 2023 to set the tone for the discussions, which was chaired by Governor, RBI. The Central Bank Governors had discussions on growth prospects, inflation, financial sector issues, and global policy cooperation.

**(f):** No Sir.