

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE

LOK SABHA
UNSTARRED QUESTION NO. 1277

TO BE ANSWERED ON MONDAY, 25th NOVEMBER, 2019
AGRAHAYANA 4, 1941 (SAKA)

REVISION OF IFA CHARTER

1277. SHRIMATI RITA BAHUGUNA JOSHI:

Will the Minister of FINANCE be pleased to state:

- (a) Whether the IFA charter Functions of 2005-06 is being revised by the Government considering the complexities of the functions;
- (b) If so, the details thereof;
- (c) Whether there is any proposal in the Ministry to restrict the IFA posts to the organized accounts and finance services of the Government; and
- (d) If so, the details thereof and if not, the reasons therefor?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI ANURAG SINGH THAKUR)

(a) and (b): Yes. The Department of Expenditure, Ministry of Finance had issued the redefined Charter for Financial Advisers in 2006 with the objective to keep pace with the changes in Indian Economy as well as the world then. To adapt the innovative changes during the intervening years since 2006 in the way Government conducts its business, a Committee of Financial Advisers was constituted in June, 2018 to revisit the redefined Charter for Financial Advisers – 2006. The Committee, after having extensive interaction with other Financial Advisers and stake holders, has submitted its report and recommendations. The recommendations are currently being examined in the Department.

(c) and (d): No. There is no proposal for consideration to restrict the IFA posts to the organized accounts and finance services of the Government.
