

Won't let guard down against inflation: FM

The government is monitoring prices and will not let the guard down on inflation, Finance Minister Nirmala Sitharaman said at an event in Mumbai.

She was speaking to reporters here as a part of press conferences being held by Union ministers in different parts of the country on the completion of nine years of the Narendra Modi government.

“The government is monitoring inflation. We are monitoring all data on ground level also. Inflation is already moderating,” she told reporters.

The country's consumer price inflation (CPI) eased to an 18-month low of 4.7 per cent in April, from 5.66 per cent in the previous month, largely due to a moderation in food prices, which accounts for nearly half of the overall consumer price basket.

Economists expect inflation to fall further towards 4 per cent levels — the medium-term target of the central bank — in May.

Bank privatisations will continue as per the government's schedule, Sitharaman said, adding that the Reserve Bank of India was well within its rights in withdrawing the 2000-rupee notes from circulation.



Slams Chidambaram for comments on ₹2,000 currency note withdrawal

Sitharaman on Monday criticised Congress leader P Chidambaram over his comments on the withdrawal of the ₹2,000 currency note and said to cast aspersions on matters of this nature “does not augur well with the former finance minister”. The Reserve Bank of India has already explained the rationale behind the decision, she said.

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