

**MINISTRY OF FINANCE
(VITTA MANTRALAYA)**

**A. DEPARTMENT OF ECONOMIC AFFAIRS
(ARTHIK KARYA VIBHAG)**

I. FOREIGN EXCHANGE MANAGEMENT

1. Administration of the Foreign Exchange Management Act, 1999 (42 of 1999), other than enforcement work mentioned under the Department of Revenue, and all matters relating to combating financing of terrorist acts.
2. Policy relating to exchange rates of Rupee.
3. Management of the foreign exchange resources including scrutiny of proposals for imports from the foreign exchange point of view.
4. Foreign and Non-Resident Indian Investment excluding functions entrusted to the Ministry of Overseas Indian Affairs and Direct Foreign and Non-Resident Indian Investment in Industrial and Service projects.
5. Indian Direct Overseas Investment.
6. Matters concerning commercial borrowing from abroad, including terms and conditions thereof.
7. Matters concerning gold and silver.
8. Approval for foreign travel of Ministers of State Governments/Union Territories, Members of State Legislature/Union Territories and State Government Officials.
9. Management of external debt.

II. FOREIGN AID FOR ECONOMIC DEVELOPMENT

10. All matters relating to-
 - (a) India Development Forum;
 - (b) loans, credits and grants from foreign countries, special agencies, non-governmental foundations agencies and voluntary bodies;
 - (c) loans and credits and grants from multilateral agencies;
 - (d) withdrawals and borrowings from International Monetary Fund;
 - (e) policy for private sector financing from International Finance Corporation.
11. Technical and Economic assistance received by India as under-
 - (a) Technical Cooperation Scheme of the Colombo Plan;
 - (b) The United Nations Technical Assistance Administration Programmes;
 - (c) Ad-hoc offers of technical Assistance from various foreign countries, special agencies, non-Government entities;
 - (d) United Nations Office of Project Services.
12. Technical assistance given by India to the member countries of the Colombo Plan under Technical Cooperation Scheme of the Colombo Plan.
13. All matters relating to the meetings of the Colombo Plan Council and the Consultative Committee of the Plan.
14. All matters relating to credits extended by Government of India to other countries except Nepal, Bhutan and Bangladesh.
15. Technical assistance received by India from or given to foreign governments, international institutions and organisations, except such as are relatable to subjects allocated to any other Department.
16. All matters concerning United Nations Development Programme (UNDP) including Programmes or Projects funded out of UNDP Budget.
17. Foreign Investment Promotion Board (FIPB).
18. Policy issues relating to the United Nations Fund for Population Activities (UNFPA) and contributions to the specialised agencies of the United Nations and other U.N. Bodies.
19. All matters relating to the Foreign Volunteers Programmes in India including the incoming United Nations Volunteers (UNV) but excluding programmes in India for overseas Indian Volunteers and outgoing volunteers under UNV.
20. All funding by United Nations agencies.
21. Commonwealth Fund for Technical Cooperation (CFTC).

III. DOMESTIC FINANCE

22. All matters relating to –

- (a) currency and coinage including its designing;
 - (b) the Security and Currency Printing Presses, the Security Paper Mills and the Mints including the Assay Department and Silver Refinery, Gold Refinery, and Gold collection-cum-delivery centres;
 - (c) production and supply of Currency Note Paper, Currency and Bank Notes and Coins including Commemorative coins, postal stationary, stamps and various security forms/items.
23. (a) Policy measures for the regulation and development of the securities market and investor protection.
- (b) New Investments and Securities for mobilising resources from the Capital Markets. Investment Policy including investment policy of Life Insurance Corporation of India, and General Insurance Corporation of India.
24. Investment pattern for Employees' Provident Fund and other like Provident Funds.
25. Financial Policy in regard to the process of disinvestments including Disinvestments Proceeds Fund and Asset Management Company.
26. All matters relating to Tax Free Bonds.

IV. BUDGET

27. Ways and means.
28. Preparation of Central Budget other than Railway Budget including supplementary excess grants and when a proclamation by the President as to failure of Constitutional machinery is in operation in relation to a State or a Union Territory, preparation of the Budget of such State or Union Territory.
29. Market Borrowing Programme of Central and State Governments and Government Guaranteed Institutions.
30. Floatation of Market Loans by Central Government and issue and discharge of Treasury bills.
31. Administration of the Public Debt Act, 1944 (18 of 1944).
32. Fixation of interest rates for Central Government's borrowings and lending.
33. Policy regarding Accounting and Audit procedures including classification of transactions.
34. Financial matters relating to Partition, Federal Financial integration and Reorganisation of States.
35. Contingency Fund of India and administration of the Contingency Fund of India Act, 1950 (49 of 1950).
36. Monitoring of budgetary position of the Central Government.
37. Sterling Pensions-Transfer of responsibility of U.K. Government and actual calculations of liability involved.
38. Public Provident Fund Scheme.
39. Finance Commission.
40. Resources of Five Year and Annual Plans.
41. National Deposit Scheme, Special Deposit Schemes, Compulsory Deposit Scheme, Other Deposit Schemes of the Central Government.
42. Small Savings, including the administration of the National Savings Institute.
43. Duties and Powers of the Comptroller and Auditor General.
44. Laying of Audit Reports before the Parliament under article 151 of the Constitution.
45. Financial emergency.
46. Government guarantees.
47. Functions of the Treasurer of Charitable Endowments for India.

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VII. MANAGEMENT OF THE INDIAN ECONOMIC SERVICE

79. Management of Indian Economic Service – its cadre and all matters pertaining thereto.

VIII. ECONOMIC ADVICE

80. Advice on matters which have a bearing on internal and external aspects of economic management including prices.
81. Credit, fiscal and monetary policies.

IX. MISCELLANEOUS ACTS

82. The Government Savings Bank Act, 1873 (5 of 1873).
83. Section 20 of the Indian Trustes Act, 1882 (2 of 1882) dealing with investments.
84. The Metal Tokens Act, 1889 (1 of 1889).
85. The Charitable Endowments Act, 1890 (6 of 1890).
86. The Indian Coinage Act, 1906 (3 of 1906).
87. The Indian Security Act, 1920 (10 of 1920).
88. The Currency Ordinance, 1940 (4 of 1940).
89. The International Monetary Fund and Bank Act, 1945 (00 of 1945).
90. The Finance Commission (Miscellaneous Provisions) Act, 1951 (33 of 1951).
91. The Government Savings Certificates Act, 1959 (46 of 1959).
92. The Compulsory Deposit Scheme Act, 1963 (21 of 1963).
93. The Unit Trust of India Act, 1963 (52 of 1963).
94. The Legal Tender (Inscribed Notes) Act, 1964 (28 of 1964).
95. The Asian Development Bank Act, 1966 (18 of 1966).
96. The Public Provident Fund Act, 1968 (23 of 1968).
97. The Small Coins (Offences) Act, 1971 (52 of 1971).
98. The Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act' 1971 (56 of 1971).
99. The Additional Emoluments (Complusory Deposit) Act, 1974 (37 of 1974).
100. The African Development Fund Act, 1982 (1 of 1982).
101. The African Development Bank Act, 1983 (13 of 1983).
102. The Securities and Exchange Board of India Act, 1992 (15 of 1992).
103. The Administration of Securities Contracts (Regulation) Act, 1956 (42 of 1956).
104. The Depositories Act, 1996 (22 of 1996).
105. The International Finance Corporations (Status, Immunities and Privileges) Act 1958 (42 of 1958).

***** Deleted by amendment Series No. 290 dated 28th June, 2007.