

IIF plea to minimise capital flight

Observer Finance Bureau

NEW DELHI

THE infrastructure sector needs investments to the tune of \$200 billion in the immediate terms.

Making this assessment the **Indian Institute of Finance (IIF)** has urged the Government to initiate measures to unearth balak money lying abroad and minimise capital flight.

At a two-day seminar on the theme 'Financing India' by the institute, presenting a status note on the infrastrucutre said that the institute advocated for raising the savings ratio to 30 to 35 per cent and increasing exports of agriculture and industrial products.

Participating in the seminar, Housing and Urban development Corporation (HUDCO) Chairman V Suresh said that by the new millenium 33 per cent of India's population would be based in the urban areas contributing 60 per cent of national income. □