

Indefinite Parking Of Government Funds Impedes Growth: Arun Jaitley

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September 14, 2016, 1:29 pm

September 14, 2016, 1:31 pm

Finance Minister Arun Jaitley today said government funds should be utilised efficiently and cannot be allowed to be kept idle with states.

You cannot have indefinite parking of government money at various ends because that itself not only leads to inefficiency, but also leads to impediment to growth.

Arun Jaitley, Finance Minister

Jaitley added that with technological advancements in the Public Financial Management System, which tracks fund disbursement and integrates state treasuries with the Centre's, has improved the allocation of resources.

Each one of the technological advancements that you have made in PFMS, which predominantly deals with the expenditure of the government under the central sector schemes all over the country and states, integrating the two so that we are able to trace out and track the money that is meant for a particular purpose is being spent for that purpose.

Arun Jaitley, Finance Minister

Speaking at the launch of a portal for grievance redressal for pensioners, Jaitley said that nobody should be harassed, and least of all pensioners.

“Being able to trace out sitting at one's home on your own mobile phone, I think is a great facility which is being provided to the pensioners. And I'm sure with this advancement it will be a giant step in serving that

segment,” he said.

The Web Responsive Pensioner’s Service Portal, developed by the Central Pension Accounting Office, will give pensioners information relating to pension cases, and pension payments processed by various departments and banks.

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