

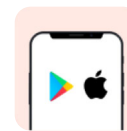
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# 16th Finance Commission holds first meeting, chaired by Arvind Panagariya in New Delhi

The XVI-FC acknowledged the need for wide ranging consultations with various stakeholders including state governments, local bodies, ministries of Government of India, and experts:



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Updated On Feb 14, 2024 at 06:25 PM IST

The 16th Finance Commission (XVI-FC) held its first meeting under the chairmanship of Dr Arvind Panagariya in Jawahar Vyapar Bhawan,



The XVI-FC discussed its terms of reference, as per the order made by the President of India and notified by the Ministry of Finance vide Notification S.O. 5533(E), dated 31st December, 2023.

Janpath, New Delhi on Wednesday. The chairman and members were welcomed by Secretary, XVI-FC, Ritvik Ranjanam Pandey and other officials of the Finance Commission.

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The XVI-FC recognised that it will be carrying out detailed analytical work and would require to rope in all the expertise that it can garner, including that from leading research organisations, leading think tanks and other organisations working in the area of fiscal federal relations.

The XVI-FC approved the setting up of its office at Jawahar Vyapar Bhawan on Janpath in New Delhi.

The XVI-FC will make its recommendations available by 31st October, 2025, covering an award period of 5 years commencing 1st April, 2026, the Ministry of Finance said in a statement.

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