

**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 stationery, 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.

## **B. DEPARTMENT OF EXPENDITURE (VYAYA VIBHAG)**

1. Financial rules and regulations and delegation of financial powers.
2. Financial sanction relating to all Ministries and offices of the Government of India, which are not covered by powers delegated or conferred by the rules or by any general or special orders.
3. Review of the staffing of Government establishments with a view to securing economy.
4. Advice to Ministries and Government Undertakings on Cost Accounts matters and attending to Cost Investigation work on their behalf.
5. Indian Audit and Accounts Department.
6. Matters relating to the Controller General of Accounts including-
  - (a) general principles of Government accounting relating to Union or State Governments and form of accounts, and framing or revision of rules and manuals relating thereto;
  - (b) reconciliation of cash balance of Union Government with Reserve Bank in general and, in particular, of Reserve Deposits pertaining to Civil Ministries or Departments;
  - (c) overseeing the maintenance of adequate standards of accounting by Central Civil Accounts Offices;
  - (d) consolidation of monthly accounts, preparation of review of trends of revenue realisation and significant features of expenditure etc. and preparation of annual accounts (including Summary, Civil Appropriation Accounts) showing under the respective heads, the annual receipts and disbursements for the purpose of the Union Government;
  - (e) administration of Central Treasury Rules and Central Government Account (Receipts and Payments Rules 1983);
  - (f) coordination and assistance in the Introduction of management accounting system in Civil Ministries or Departments;
  - (g) cadre management of Group 'A' (Indian Civil Accounts Service) and Group 'B' Officers of the Central Civil Accounts Offices;
  - (h) matters relating to the Central Civil Accounts staff belonging to Group 'C' and 'D';

- (i) disbursement of Pension through Public Sector Banks (PSBs) in respect of Central Civil Pensioners, Freedom Fighters, High Court Judges, Ex-M.P.s and Ex-Presidents.
- 7. Release of Central Assistance for : the State's Annual Plan, Centre's share of State's Calamity Relief Funds, Assistance from National Calamity Contingency Fund, up-gradation grants and grants for rural/urban local bodies and other grants as recommended by the successive Finance Commissions.
- 8. Analysis of the States' Finances, day to day financial problems of States and Fiscal Reforms Programmes of the States.
- 9. Participation in formulation of Annual/Five Year Plan of Central Ministries and Public Sector Undertakings (PSUs). Assessment of Internal and Extra Budgetary Resources of Central Public Sector Undertakings (PSUs) for funding the Plan.
- 10. Scrutiny of Central and State Legislation having financial and economic implications.
- 11. Appraisal and approval of Plan Investment/expenditure proposals of Central Ministries/PSUs. Matters relating to Expenditure Finance Committee(EFC) /Public Investment Board (PIB) procedures and Secretariat work for the PIB.
- 12. Appraisal/Approval of Capital Restructuring/revival proposals of Central Public Sector Undertakings (PSUs).

**C. DEPARTMENT OF REVENUE  
(RAJASWA VIBHAG)**

- 1. All matters relating to-
  - (a) Central Board of Excise and Customs;
  - (b) Central Board of Direct Taxes.
- 2. Grants-in-aid to the National Institute of Public Finance and Policy.
- 3. Stamp duties on bills of exchange, cheques, promissory notes, bills of lading, letters of credit, policies of insurance, transfer of shares, debentures, proxies and receipts.
- 4. All questions relating to income tax (except questions relating to the Income-tax Appellate Tribunal), corporation tax, capital gains tax and estate duty, wealth tax, expenditure tax and gift tax and also questions relating to Railway Passenger Fares Act.
- 5. Administration of the Benami Transactions (Prohibition) Act 1988 (45 of 1988).
- 6. Administration of excise in the Union Territories, i.e. all questions relating to-
  - (a) alcoholic liquors for human consumption;
  - (b) opium, Cannabis (Indian Hemp) and other Narcotic Drugs and Narcotics.
- 7. Administration of the Medicinal and Toilet Preparations (Excise Duties) Act, 1955 (16 of 1955).
- 8. All matters relating to cultivation of opium poppy, manufacture of opium derivatives from such opium, sale of such opium and opium derivatives and exercise of control thereon.
- 9. Administration of the Narcotic Drugs and Psychotropic Substances Act, 1985 (61 of 1985).
- 10. All matters relating to international conventions, agreements, protocols, etc., in respect of narcotic drugs, psychotropic substances and precursor chemicals which the Department of Revenue and organizations under it are authorized to deal with except matters allocated to the Ministry of Home Affairs.
- 11. All matters relating to Customs (Sea, Air and Land) including the Customs Tariff Act, 1975 (51 of 1975), Tariff Valuations, Customs Cooperation Council, Customs nomenclature and similar matters, duties on goods imported or exported; prohibitions and restrictions on imports and exports under the Customs Act; and interpretation of Customs Tariff.
- 12. Matters relating to Central Excise including Central Excise Tariff Act, 1985 (5 of 1986) and service tax administration.
- 13. Sales Tax:
  - (a) administration of the Sales-Tax Laws Validation Act, 1956 (7 of 1956);
  - (b) levy of tax on the course of inter-State trade or commerce-problems arising out of the administration of the Central Sales Tax Act, 1956 (74 of 1956);
  - (c) declaration of goods as of special importance in inter-state trade or commerce under article 286(3) of the Constitution, laying down of the conditions and restrictions to which the State laws providing for the levy of tax on them would be subjected;
  - (d) all questions relating to replacement of sales tax by additional excise duty including administration of the Additional Duties of Excise (Goods of Special Importance) Act, 1957 (58 of 1957);
  - (e) all Bills, etc. relating to sales-tax levy in States coming up for the previous instructions, recommendations or assent of the President;
  - (f) legislative matters concerning sales-tax in the Union Territories;
  - (g) Problems arising out of the invalidation of sugarcane cess levies of States including Validation of such levies.
- 14. Subordinate Organisations:

- (a) Income Tax Department;
  - (b) Customs Department;
  - (c) Central Excise Department; and
  - (d) Narcotics Department (excluding Narcotics Control Bureau).
15. Preventive detention for the purposes of conservation of augmentation of foreign exchange and prevention of smuggling activities and matters connected therewith.
  16. Enforcement, viz., investigation, and adjudication of cases arising out of breaches under the Foreign Exchange Management Act, 1999 (42 of 1999); Directorate General of Revenue Intelligence and Directorate of Enforcement.
  17. All matters relating to Economic Intelligence.
  18. Matters relating to the Customs Excise and Service Tax Appellate Tribunal.
  19. All matters covered by the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 (13 of 1976).
  20. Administration of the Prevention of Money Laundering (PML) Act, 2002 (15 of 2003).

**D. DEPARTMENT OF DISINVESTMENT  
(VINIVESH VIBHAG)**

1. (a) All matters relating to disinvestment of Central Government equity from Central Public Sector Undertakings.  
(b) All matters relating to sale of Central Government equity through offer for sale or private placement in the erstwhile Central Public Sector Undertakings.  
**Note:-** All other post disinvestment matters, including those relating to and arising out of the exercise of Call option by the Strategic Partner in the erstwhile Central Public Sector Undertakings, shall continue to be handled by the administrative Ministry or Department concerned, where necessary, in consultation with the Department of Disinvestment.
2. Decisions on the recommendations of the Disinvestment Commission on the modalities of disinvestment, including restructuring.
3. Implementation of disinvestment decisions, including appointment of advisers, pricing of shares, and other terms and conditions of disinvestment.
4. Disinvestment Commission.
5. Central Public Sector Undertakings for purposes of disinvestment of Government equity only.
6. Financial policy in regard to the utilization of the proceeds of disinvestment channelised into the National Investment Fund.

**E. DEPARTMENT OF FINANCIAL SERVICES  
(VITTIYA SEWAYEN VIBHAG)**

**I. INSURANCE**

1. Policy relating to general insurance; administration of the Insurance Act, 1938 (4 of 1938) and the General Insurance Business (Nationalisation) Act, 1972 (57 of 1972); and related matters, General Insurance and Reinsurance Companies in Public Sector.
2. Policy relating to life insurance; Administration of the Life Insurance Corporation Act, 1956 (31 of 1956); and related matters, Life Insurance Corporation of India.
3. Administration of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) and related matters.
4. The responsibility of the Central Government relating to matters concerning centrally administered areas in respect of any of the entries from 1 to 3 above.

**II. BANKING**

5. All matters relating to Indian banks, whether nationalised or not.
6. All matters relating to foreign banks so far as their operations in India are concerned.
7. All matters relating to Reserve Bank of India.
8. All matters relating to Cooperative Banking.
9. Matters concerning All India Development Financial Institutions, including those relating to, Industrial Development Bank of India (IDBI), IFCI Limited, Small Scale Industrial Development Bank of India (SIDBI) and Industrial Investment Bank of India (IIBI).
10. Matters concerning Export-Import Bank of India.
11. Administration of the Shipping Development Fund Committee (Abolition) Act, 1986 (66 of 1986).
12. Matters relating to Scindhia Steamship Navigation Company.
13. Matters relating to Infrastructure Development Finance Corporation (IDFC) and Infrastructure Leasing and Financial Services (ILFS).

14. Chit Fund and other non-banking companies accepting deposits.
15. Other matters relating to Banking in India.
16. Matters relating to National Bank for Agriculture and Rural Development (NABARD).
17. Administration of the Regional Rural Banks Act, 1976 (21 of 1976).
18. Administration of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993).
19. Matters relating to implementation of the State Financial Corporation Act, 1951 (63 of 1951).
20. Matters relating to implementation of the Sick Industrial Companies (Special Provisions) Act, 1985 including matters relating to Board for Industrial Financial Reconstruction (BIFR) and Appellate Authority for Industrial Financial Reconstruction (AAIFR).
21. All matters relating to National Housing Bank.
22. Administration of all other statutes, regulations and other laws connected with entries 38, 45 and 46 of the Union List and entry 9 of the Concurrent List.
23. Matters concerning Securitisation and Foreclosure.
24. Administration of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 (27 of 1992).
25. Administration of the Banking Regulation Act, 1949 (10 of 1949), the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970) and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980), the Bankers' Books Evidence Act, 1891 (18 of 1891) and the Banking Service Commission Act, 1984 (44 of 1984).
26. Administration of the State Bank of India Act, 1955 (23 of 1955) and the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959).
27. The Reserve Bank of India (Amendment and Miscellaneous Provisions) Act, 1953 (54 of 1953).
28. Administration of the State Agricultural Credit Corporation Act, 1968 (60 of 1968).
29. Administration of the Public Financial Institutions (Obligation as to Fidelity and Secrecy) Act, 1983 (48 of 1983).
30. Administration of the Deposit Insurance and Credit Guarantee Corporation Act, 1961 (47 of 1961).
31. Administration of the Negotiable Instruments Act, 1881 (26 of 1881).

### **III. PENSION REFORMS**