

Government of India
Ministry of Finance
Department of Economic Affairs

RAJYA SABHA
STARRED QUESTION NO. 266
TO BE ANSWERED ON MARCH 20, 2018

REASON FOR FALL IN GDP

†*266. SHRI NARESH AGRAWAL:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that a continuous fall in Gross Domestic Product i.e. GDP is being recorded due to demonetisation itself;
- (b) if so, the reasons therefor; and
- (c) if not, the main reason for the fall in GDP?

ANSWER

FINANCE MINISTER
(SHRI ARUN JAITLEY)

(a) to (c) A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO
THE RAJYA SABHA STARRED QUESTION NO. 266 BY SHRI NARESH AGRAWAL
DUE FOR ANSWER ON MARCH 20, 2018

(a) to (c) There has been no fall in the level of Gross Domestic Product (GDP). As per the latest estimates released by Central Statistics Office, GDP at constant (2011-12) market prices is estimated to be Rs. 130.04 lakh crore in 2017-18, which is higher as compared to the GDP estimate of Rs. 121.96 lakh crore in 2016-17, which was in turn higher than Rs. 113.86 lakh crore recorded in 2015-16.

Further, quarterly growth rate data indicates rising GDP growth rate from second quarter of 2017-18. Growth rate was 6.5 per cent and 7.2 per cent respectively in the second and third quarters of 2017-18, higher than the growth rate of 5.7 per cent in first quarter 2017-18.
