GOVERNMENT OF INDIA

MINISTRY OF FINANCE

DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA

UNSTARRED QUESTION NO. 2916

TO BE ANSWERED ON TUESDAY, MARCH 29, 2022/ 8 CHAITRA, 1944 (SAKA)

CONTROLLING FISCAL DEFICIT

2916. Shri Brijlal:

Will the Minister of Finance be pleased to state:

(a) whether Government proposes to monitor revenue receipt and expenditure on daily basis to control fiscal deficit, if so, the reasons therefor;

(b) the financial measures proposed by Government to control the price rise in edible oil and crude oil due to Ukraine-Russia war; and

(c) the policies made by Government to deal with the adverse impact of Russian-Ukraine war on Indian economy?

A N S W E R

MINISTER OF STATE FOR FINANCE (SHRI PANKAJ CHAUDHARY)

(a) The Government always monitors the trends of receipt and expenditure in relation with Budget on regular basis, during the financial year.

(b) & (c) The Government of India is closely monitoring global energy markets as well as potential energy supply disruptions as a fall-out of the evolving geopolitical situation. Further, to ensure security of crude supplies and to mitigate the risk of dependence on crude oil from single region, Oil Public Sector Undertakings (PSUs) have diversified its petroleum basket and are procuring crude from countries located at various geographical locations viz. Middle East, Africa, North America, South America etc. The Government has held meetings with private industry/ edible oil associations for facilitating imports and tracing alternate sources of edible oils.

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