

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 3106
TO BE ANSWERED ON 28.03.2023

RISE IN INFLATION

3106. DR. KIRODI LAL MEENA:

Will the Minister of Finance be pleased to state:

- (a) whether Government has taken note of the fact that India's retail inflation rate is rising which is affecting the country's economy and due to which the common man is suffering from difficulties and if so, details thereof and reaction of Government thereto;
- (b) the inflation rate in the country during each of the last five years and the current year;
- (c) the measures taken and/or proposed to be taken by Government to lower the inflation rate; and
- (d) whether Government has any solid plan to give major relief to the common man affected by inflation and if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (d): The retail inflation rate based on Consumer Price Index-Combined (CPI-C) has moderated from 7.16 per cent during the first half (April-September 2022) of the current year to 6.26 per cent during the second half of the year till February 2023. The retail inflation rate in the last five years and the current year (April-February) is given below.

Financial Year	CPI-C Inflation (%)
2017-18	3.59
2018-19	3.41
2019-20	4.77
2020-21	6.16
2021-22	5.51
2022-23 (April-February)	6.75

Source: MOSPI

Note: Data for February 2023 is provisional.

The price situation of essential commodities is monitored by the Government on a regular basis and corrective action is taken from time to time. Several supply-side measures have been taken by the Government to address inflation and to ensure that the common man do not have to bear the extra financial burden. These steps, *inter alia*, include reduction in excise duty on petrol and diesel, prohibition of export of wheat products under HS Code 1101, imposition of export duty on rice, maintenance of buffer stock for onion and pulses, imposition of stock limits on edible oils and oil seeds, monitoring of stocks declared by entities to prevent hoarding and also requisite changes in trade policy instruments.

In addition, measures especially directed to the benefit of the common man include Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), which is the largest public food security program in the world, covering around 80 crore people in the country with free food grains as per entitlement. Also, the Government of India is implementing various schemes like Prime Minister's Employment Generation Programme, Mahatma Gandhi National Rural Employment Guarantee Scheme, Deen Dayal Upadhyaya Grameen Kaushalya Yojana, Deen Dayal Antodaya Yojana-National Rural Livelihoods Mission and Deen Dayal Antodaya Yojana-National Urban Livelihoods Mission to generate income for the common man.
