

- (a) whether there has been an increase in the Gross Domestic Product (GDP) of the country in the recent years;
- (b) if so, the details thereof during the last three years and the current year;
- (c) whether the Government has ascertained the cause of such increase/ improvement in GDP; and
- (d) if so, the details thereof and the outcome thereon?

### **ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI ARJUN RAM MEGHWAL)

(a) & (b): The growth rate of Gross Domestic Product (GDP) at constant (2011-12) market prices increased from 6.6 per cent in 2013-14 to 7.2 per cent in 2014-15 and further to 7.6 per cent in 2015-16, indicating that the growth rate of the economy has improved in the last three years. The growth in GDP at constant (2011-12) market prices during the first half of 2016-17 was 7.2 per cent.

(c) & (d): The systematic focus of the Government of India on economic growth and macroeconomic stability has made India one of the fastest growing major economies in the world. The Government has taken various initiatives to strengthen the economy which, *inter alia*, include; fillip to manufacturing and infrastructure through fiscal incentives and concrete measures for transport, power, and other urban and rural infrastructure; reforms and liberalization of foreign direct investment in major sectors; measures to debottleneck the supply of key raw materials etc. Initiatives like Skill India, Digital India, Make in India and Start-up India have been launched to boost entrepreneurship and creation of job. In addition, many other initiatives like launching of Micro Units Development and Refinance Agency Ltd. (MUDRA); "Stand Up India Scheme" to promote entrepreneurship among SC/ST and women entrepreneurs; boost to agricultural sector with focus on micro irrigation, watershed development, soil conservation and credit; and for providing social security to the disadvantaged sections of the society; specific measures for construction and textiles; etc. have been also launched.

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