

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 299
TO BE ANSWERED ON 18th DECEMBER, 2017

**IMPACT OF DEMONETISATION AND GST ON COMMERCE AND INDUSTRY
SECTOR**

299. SHRI ANTO ANTONY

Will the Minister of **COMMERCE & INDUSTRY (वाणिज्य एवं उद्योग मंत्री)** be pleased to state:

- whether the demonetisation and the implementation of Goods and Services Tax have badly affected key sectors like manufacturing sector, export, import and construction industry in the country;
- if so, the details thereof;
- whether the Government has any statistics regarding revenue generation from these sectors in the country; and
- if so, the details of revenue generation during the last 12 months, month-wise?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI C. R. CHAUDHARY)

(a) & (b) The growth of different sectors of an economy depends on a number of factors, including structural, external, fiscal and monetary factors (which is partly reflected by demonetisation). Therefore, it is not possible to pinpoint the impact of demonetization and GST on sectoral outputs.

India's Import and Export data (month-wise) for the Financial Years 2016-17 and 2017-18 along with growth rate is as under:

Month	Value of Import (in US \$ Million)		Growth Rate (in %)
	2017-18	2016-17	
April	38209	25689	48.73
May	38317	28286	35.46
June	36983	30917	19.62
July	33986	29305	15.97
August	35561	29303	21.36
September	37628	31839	18.18
October	37117	34495	7.60
TOTAL	257800	209835	22.86

Month	Value of Export (in US \$ Million)		Growth Rate (in %)
	2017-18	2016-17	
April	24592	20863	17.87
May	23969	22407	6.97
June	23108	22656	2.00
July	22382	21692	3.18
August	23517	21597	8.89
September	28732	22768	26.19
October	23050	23361	-1.33
TOTAL	169349	155344	9.02

Note: Figures pertaining to the current Financial Year 2017-18 are provisional.

Source: DGCI&S

The growth of gross value added at constant basic prices for manufacturing and construction sectors of the economy up to second quarter (Q2) of 2017-18 are given in the table below.

Sectors	2015-16	2016-17	2016-17				2017-18	
			Q1	Q2	Q3	Q4	Q1	Q2
Manufacturing	10.8	7.9	10.7	7.7	8.2	5.3	1.2	7.0
Construction	5.0	1.7	3.1	4.3	3.4	-3.7	2.0	2.6

Note: As per estimates released by Central Statistics Office

(c) & (d) Yes, Madam.

Details of revenue generated from central excise & customs duty during the last 12 months is as under:

Sl. No.	Month	Central Excise (in Rs. Crore)	Customs Duty [On Export/ Import] (in Rs. Crore)
1	December, 2016	33159	18820
2	January, 2017	34089	18974
3	February, 2017	31927	18797
4	March, 2017	35386	21665
5	April, 2017	31817	20764
6	May, 2017	34150	22051
7	June, 2017	25007	21147
8	*July, 2017	21150	30327
9	*August, 2017	18960	31535
10	*September, 2017	18191	31217
11	*October, 2017	17367	29536
12	*November, 2017	18127	28631

Note: * w.e.f 1st July, 2017 the CVD/SAD on Imports, Non-Petroleum component of Central Excise duty and complete Service Tax have been subsumed under GST. The Customs duty on Imports from July - November, 2017 are inclusive of IGST and GST Compensation Cess.

Source: Department of Revenue.
