

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF INDUSTRIAL POLICY & PROMOTION
LOK SABHA**

**UNSTARRED QUESTION NO. 4357.
TO BE ANSWERED ON MONDAY, THE 7TH JANUARY, 2019.**

IMPACT OF RUPEE DEVALUATION

4357. SHRIMATI RANJANBEN BHATT:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) whether industries have suffered losses due to devaluation of rupee against dollars and if so, the details thereof;
- (b) whether the Government is contemplating to take any steps to save industries from such losses;
- (c) if so, the details thereof; and
- (d) if not, the reasons therefor?

ANSWER

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

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

- (a): Overall performance of industrial sector is an interplay of several factors such as domestic demand, demand for exports, level of investment and prevailing prices. The devaluation/depreciation of the currency does not impact industrial growth directly; it can indirectly impact through an effect on exports and imports. There is no one to one relationship between devaluation/depreciation and industrial performance. Industrial growth as measured by Index of Industrial Production has registered a growth of 5.6 per cent (provisional) during April- October 2018-19 as compared to 2.5 per cent growth in the corresponding period of 2017-18. India's merchandise Exports for the period April-November 2018 registered a growth of 11.6 per cent over the corresponding period of the previous year.

- (b) to (d): Do not arise.
