

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
LOK SABHA**

**UNSTARRED QUESTION NO. 3641.
TO BE ANSWERED ON WEDNESDAY, THE 22ND MARCH, 2023.**

EVALUATION FOR GROWTH RATE OF INDUSTRIAL PRODUCTION

3641. SHRI E.T. MOHAMMED BASHEER:

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

वाणिज्य एवं उद्योग मंत्री

- (a) whether the Government has evaluated the growth rate of industrial production under the Atmanirbhar Bharat initiative;
- (b) if so, the details thereof; and
- (c) whether the Government has analysed the steps to be taken in connection with the furtherance of the production for the above purpose and if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सोम प्रकाश)

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI SOM PARKASH)**

- (a) & (b):** The industrial sector experienced a growth of 5.4 per cent during the April–January 2022-23 over the corresponding period last year as per the provisional estimates of Index of Industrial Production (IIP).
- (c):** To boost the industrial growth, Government has undertaken various steps to boost industrial performance. Key initiatives include the launch of Make in India to boost manufacturing in India, Start-up India to build an ecosystem for nurturing innovation and start-ups, introduction of Production Linked Incentive (PLI) Scheme across fourteen sectors to augment the manufacturing capacity, introduction of the Insolvency and Bankruptcy Code (IBC) to de-stress the banking sector, rationalization of labour laws to increase employment, and reduction in the corporate tax rate to boost private investment, among others. Additional initiatives included a special package for the textile industry, regional connectivity measures for the transport sector, and power sector schemes including Ujjwal DISCOM Assurance Yojana (UDAY). The introduction of the Goods and Services Tax (GST) has improved the growth momentum in the economy by reducing barriers to trade, business, and related economic activities.

In the Union Budget 2022-23, the Capex budget was increased by 35.4 per cent over the previous year, PM Gatishakti was launched for integrated planning of infrastructure and synchronized project implementation across all concerned Central Ministries, Departments and State Governments, and Emergency Credit Line Guarantee Scheme (ECLGS) was extended to

provide continued support to MSMEs, among others. As part of the Atmanirbhar Bharat Mission, the government also commenced implementation of the National Infrastructure Pipeline of projects to drive economic growth in the years ahead. The National Logistics Policy was launched in September 2022 to lower the cost of logistics at par with other developed countries.

The Union Budget 2023-24 has also announced specific measures to drive growth. These include a substantial increase in capital investment outlay for the third year in a row by 33 per cent to ₹10 lakh crore (3.3 per cent of GDP) To increase private investment in infrastructure, the newly established Infrastructure Finance Secretariat will provide the oversight. Further, to improve logistics performance, one hundred critical transport infrastructure projects, for last and first-mile connectivity for ports, coal, steel, fertilizer, and food grains sectors, have been identified and will be prioritized for development.
