

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

**UNSTARRED QUESTION NO. 1426.  
TO BE ANSWERED ON WEDNESDAY, THE 27<sup>TH</sup> NOVEMBER, 2019.**

**GLOBAL COMPETITIVENESS INDEX**

**1426. SHRI SYED IMTIAZ JALEEL:  
SHRI ASADUDDIN OWAISI:**

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

**वाणिज्य एवं उद्योग मंत्री**

- (a) whether the World Economic Forum's latest iteration of its Global Competitiveness Report has put India at 68th position, down by 10 ranks from the previous year, out of 141 countries;
- (b) if so, whether the continuous fall in India's economic growth is the primary reason for this; and
- (c) the details of the steps taken/to be taken by the Government to increase its growth rate and its position in Global Competitiveness Index?

**ANSWER**

**वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल)**

**THE MINISTER OF COMMERCE & INDUSTRY  
(SHRI PIYUSH GOYAL)**

- (a) & (b):** Yes Sir. India's ranking in the Global Competitiveness Index has fallen by 10 ranks due to faster improvements of several countries previously ranked lower. The GCI brought out by the World Economic Forum involved performance review of 141 countries.
- (c):** The Government has announced several measures to boost economic growth rate and also to improve the ease of doing business and ease of living which, in turn, will improve India's position in the Global Competitiveness Index. The key measures initiated include, reduction of corporate tax rate from 30 percent to 22 percent to encourage investment in the economy; extension of PM Kisan, an income support scheme, to all farmers for boosting rural consumption; merger of 10 public sector banks into 4 entities for strengthening their balance sheets and increasing lending; setting up of a Realty Fund worth Rs. 25000 crore for financing stalled housing projects; and introducing the scheme for Remission of Duties or Taxes on Export Product (RoDTEP) for promoting exports. Besides, the Reserve Bank of India (RBI) has cut the repo rate by 135 basis points between February and October, 2019 for reducing the lending rates of Banks with a view to encouraging investment in the economy.

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