

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO.128**  
TO BE ANSWERED ON JULY 19, 2021

**ECONOMIC CRISIS**

128 SHRI RAJENDRA DHEDYA GAVIT:

Will the Minister of FINANCE be pleased to state:

- (a) the concrete and positive steps being taken to check the skyrocketing prices of petroleum products, food items, electronics and many other goods under prevailing circumstances in the country;
- (b) whether financial decisions taken by the Government during the last few years has resulted in the present economic crisis; and
- (c) if so, the details thereof?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a) Government regularly monitors the price situation and takes measures from time to time to stabilize prices of the items showing persistent high inflation rates. Government has eased the import restriction to enhance domestic availability of pulse Tur, Urad and Moong and also entered into MoUs with Myanmar, Malawi, Mozambique for pulses import. The dynamic buffer stock of pulses and onion have been used to tackle price volatility of these commodities. Stock limits were imposed for all pulses except Moong from 2.7.2021 to 31.10.2021. Duty of crude palm oil and refined palm oil have been reduced. Steps have been taken to promote electronics manufacturing in the country with efforts such as the National Policy on Electronics, 2019 and schemes namely, (i) Production Linked Incentive Scheme (PLI) for Large Scale Electronics Manufacturing, (ii) Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors (SPECS) and, (iii) Modified Electronics Manufacturing Clusters (EMC 2.0) Scheme.

(b) and (c) No sir. The sudden outbreak of COVID-19 has affected economies across the globe including India.

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