

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 3381
TO BE ANSWERED ON 09.08.2021

GROWTH OF ECONOMY

3381. SHRI COSME FRANCISCO CAITANO SARDINHA:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Indian economy can quickly regain sustainable 7 per cent real growth it desires;
- (b) if so, the details thereof; and
- (c) the details of how the promise of making country's economy 5 trillion dollar by 2025 is going to be fulfilled unless this growth rate is achieved?

ANSWER

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

(a) to (c) RBI, in its latest Monetary Policy Committee (MPC) resolution of June 4, 2021, has projected India's real GDP to grow at 9.5 per cent in FY 2021-22. Government has been undertaking continuous measures for improving the investment climate and boosting the economic growth rate of the economy. In FY 2020-21, Government announced a special economic and comprehensive package of Rs. 29.87 lakh crore under AtmaNirbhar Bharat (ANB) to combat the impact of the COVID-19 pandemic, to revive economic growth and to bolster employment. Union Budget 2021-22 has announced number of measures to support broad-based and inclusive economic development including a 34.5 percent increase in capital expenditure and 137 percent increase in health expenditure. Government announced a relief package of Rs. 6.29 lakh crore in June 2021 to strengthen public health and provide impetus for growth and employment measures.
