

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

**UNSTARRED QUESTION NO. 4588.
TO BE ANSWERED ON WEDNESDAY, THE 30TH MARCH, 2022.**

NEW INDUSTRIAL POLICY

4588. SHRI E.T. MOHAMMED BASHEER:

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

वाणिज्य एवं उद्योग मंत्री

- (a) whether any steps have been taken to ensure long term competitiveness of manufacturing and industrial sector;
- (b) if so, the details thereof;
- (c) whether the Government intends to announce New Industrial Policy; and
- (d) if so, the probable time for the same?

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) to (d):** Development and promotion of industrial sector is a continuous process. Government has already taken a number of measures towards long term competitiveness of manufacturing and industrial sector. These include implementation of Production Linked Incentive Scheme of Rs. 1.97 lakh crore in identified sectors, reduction in corporate tax rates, integrated development of infrastructure under PM GatiShakti to improve logistics, amalgamation and rationalization of Central labour laws, reduction in compliance burden, setting up of Empowered Group of Secretaries (EGoS) and Project Development Cells (PDCs) to monitor investment projects, setting-up of National Single Window System (NSWS).

Government is committed to adopt and take steps including announcement of any new Policy, if so required to address the present and future challenges of the industry sector in an expeditious manner.
