

GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY  
(DEPARTMENT OF COMMERCE)

**LOK SABHA**  
**STARRED QUESTION NO. 144**  
**TO BE ANSWERED ON 27<sup>th</sup> JULY, 2022**

**IMPACT OF WAR ON INDIAN INDUSTRY AND COMMERCE**

\*144. SHRI SHYAM SINGH YADAV:  
DR. VISHNU PRASAD M.K.:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री ) be pleased to state:

- (a) whether the Government has made any estimation of the scale of impact of Ukraine-Russia war on Indian industry and commerce;
- (b) if so, the details thereof;
- (c) whether the Government intends to inject any financial stimulus in the economy in the wake of Ukraine-Russia war; and
- (d) if so, the details thereof?

**ANSWER**

वाणिज्य एवं उद्योग मंत्री ( श्री पीयूष गोयल )

THE MINISTER OF COMMERCE AND INDUSTRY  
(SHRI PIYUSH GOYAL)

(a) to (d): A Statement is laid on the Table of the House.

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**STATEMENT REFERRED TO IN REPLY TO PARTS (a) to (d) OF LOK SABHA  
STARRED QUESTION NO. 144 FOR ANSWER ON 27<sup>th</sup> JULY, 2022  
REGARDING “IMPACT OF WAR ON INDIAN INDUSTRY AND COMMERCE”.**

**(a)&(b) :** As per the feedback received from the industry, exports of some products from India are affected such as pharmaceuticals, telecom instruments, tea, coffee, marine products, etc. The bilateral trade with Russia has, however, improved in comparison to corresponding period last year. The precise implication of the war scenario can be assessed only after the situation stabilizes.

In spite of global economic adversities, the High Frequency Indicators (HFIs) in the first quarter of 2022-23 are reflecting sustained growth momentum in the economy as compared to the previous quarter.

**(c)&(d) :** The Government has provided for fiscal stimulus in the budget of FY 2022-23 with Gross Fiscal Deficit to GDP ratio budgeted at 6.4 per cent.

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