

Inflation within tolerance band: Sitharaman

PRESS TRUST OF INDIA

New Delhi, 6 February

Finance Minister Nirmala Sitharaman on Tuesday said the inflation has come down within the tolerance band as a result of the steps taken by the government to check price rise, especially in perishable commodities.

Replying to a question in the Rajya Sabha, Sitharaman said Bhabha Atomic Research



Centre (BARC) is working with the government on de-humidification of onions through Gamma Rays to give it a longer shelf life.

“The government is seized of the difficulties, which arise due to shortage of perishable goods, which are not grown in India. The committee sits and reviews periodically, and the efforts have shown on the ground that inflation is now within the tolerable band,” she said.

India’s retail inflation has declined from an average of 6.8 per cent in April-December 2022 to 5.5 per cent in the corresponding period of

2023. The retail inflation is now stable and within the notified tolerance band of 2 per cent to 6 per cent.

The minister said that in order to check the volatility in prices of onion, the government has progressively increased its buffer size from 1 lakh metric tonnes (LMT) in 2020-21 to 7 LMT in 2023-24.

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NIRMALA SITHARAMAN
Finance Minister