

# All sectors contributing to high GDP numbers, says Sitharaman

**STEAMING AHEAD.** India's economy grew by 7.6 per cent in Q2, highest in the world, FM tells Rajya Sabha

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Finance Minister Nirmala Sitharaman on Thursday credited all sectors for better growth numbers achieved by Indian economy. This remark has been made at a time when credit for the July-September quarter growth was given mainly to industrial sector.

The economy grew by 7.6 per cent in the said quarter.

"The second quarter growth was very high; it is the highest in the world. We continuously maintain the momentum of the fastest-growing economy. The activities are all across the economy. It is not just one sector doing well. All sectors are growing and growing significantly for us to notice it," Sitharaman



**UPDATE.** Finance Minister Nirmala Sitharaman speaks in the Rajya Sabha during the Winter Session of Parliament on Thursday PTI

said while replying to a short-duration discussion on the state of the economy in the Rajya Sabha.

She emphasised that the manufacturing sector is contributing significantly to the economy on the back of measures taken by the government, including the Make-In-India

programme and the Production-Linked Incentive (PLI) scheme. "India is the second most sought-after manufacturing destination in world," the Minister pointed out.

She further said that, in just the last eight years, India has become the fifth largest economy from the 10<sup>th</sup> in 2014.

The FM informed the House that direct tax collection grew by 21.82 per cent this year till November 9 and monthly GST collections have stabilised at ₹1.6-lakh crore in a sign of economic growth.

Dismissing assertions on the employment front, Sitharaman said that the unemployment rate has declined to 10 per cent from the 17.8 per cent in 2017-18.

## 'INFLATION ON CHECK'

Several Opposition members had raised concerns over the rising prices in the country. To this, the Minister said the government has taken "quite a few" measures to check inflation. Retail inflation based on the consumer price index (CPI) had touched a high of 7.8 per cent in April 2022. However, now it has

been close to the Reserve Bank's target of 4 per cent.

Meanwhile, former Finance Minister and senior Congress leader P Chidambaram was not satisfied with the answer given by the FM. In a post on micro blogging site X (formerly Twitter), he posed three questions — Will the GDP double to ₹200-lakh crore (in constant prices) in the 10 years of the NDA government by 2023-24? According to the NFHS, the proportions of children malnourished, stunted and wasted are unacceptably high. Why? Why have net financial assets of households dipped to a historic low of 5.1 per cent? "I hope the government will answer these questions and other questions raised by Hon'ble MPs some day," he added.