

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1786  
ANSWERED ON:22.08.2012  
ECONOMIC REVIVAL PACKAGE  
Lingam Shri P.

**Will the Minister of FINANCE be pleased to state:**

(a) whether the Indian industry has approached the Government for an "economic revival package" and hastening pending reforms; and

(b) if so, the details thereof and the Government reaction thereto?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) Industry associations have made number of recommendations for economic revival including fiscal consolidation, monetary easing, increase in FDI, streamlining land acquisition, fast tracking implementation of National Manufacturing Policy, faster clearance of industrial projects, etc.

(b) The action plan of the Government to revive the economy, inter alia, includes better access to finance for manufacturing sector, fast tracking of large investment projects in the areas of power, petroleum and gas, roads, coal, etc., use of buffer stocks to moderate food inflation, strengthening of financial and banking sector, reducing the volatility of exchange rate, etc. The fiscal policy as enunciated in the Budget 2012-13 also aims at reducing the fiscal deficit from 5.8 per cent in 2011-12 to 5.1 per cent in 2012-13. Certain specific measures taken by the Government to achieve the growth target, inter alia, include enhancing the level of investment for agriculture sector including irrigation projects, promoting Micro Small & Medium Enterprises (MSME) sector by way of higher allocation of funds, enhancing investment in the infrastructure sector focusing on Public Private Partnerships, a number of legislative measures to develop the financial sector and introduction of a new National Manufacturing Policy, etc.