

(b) total amount of funds spent so far towards the schemes and the amount lying unspent; and

(c) the reasons for the funds lying unspent and the steps taken by Government to ensure that the funds allocated are fully spent in an efficient manner?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) As per expenditure profile 2019-20, statements 10A (allocation for welfare of Scheduled Castes) and 10B (allocation for welfare of Scheduled Tribes) [<https://www.indiabudget.gov.in/doc/eb/stat10a.pdf> and <https://www.indiabudget.gov.in/doc/eb/stat10b.pdf>]. a BE of ₹81,340.74 Cr. was allocated for the welfare of Scheduled Castes and ₹52,884.82 Cr. BE was allocated for the welfare of Scheduled Tribes.

(b) and (c) Funds for Schemes, including Schemes towards welfare of SCs/STs are allocated as part of Budget Estimates (BE), presented with the General Budget. Excess or shortage of funds for Schemes is re-appropriated through the exercise of Revised Estimates (RE) and supplementary Demand for Grants.

Fresh boosters for economy

1657. SHRI RAVI PRAKASH VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether festive season of Diwali has failed to boost up market sentiments and demands in the domestic market and GDP growth rate is likely to decline further;

(b) if so, the details thereof and the reasons therefor; and

(c) the details of fresh boosters for economy that Government would announce in view of shrinking demands and shrinking economy of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) As per the latest World Economic Outlook published by International Monetary Fund (IMF), India continues to be amongst the fastest growing major economies in the world. IMF and other multilateral organizations continue to underline a positive outlook on India. No data is available to study the direct impact of Diwali on demand.

(c) The government has announced several measures to boost economic growth of the country. Introduction of Insolvency and Bankruptcy Code (IBC) in 2016 is a significant step towards cleaning and strengthening the financial system of the country. Implementation of Goods and Services Tax in 2017 stands out as the most important measure for improving ease of doing business in the country. Make-in-India programme is a major initiative towards increasing the indigenous capacity of the country to produce world class goods and services. Continuous liberalization has resulted in record and unprecedented inflows of foreign direct investment into the country. Government has kept inflation low, fiscal spending disciplined and current account deficit manageable to ensure macroeconomic stability so necessary to sustaining a healthy investment climate in the country. PM Kisan, an income support scheme, has been extended to all farmers for boosting rural consumption. More recently government has cut corporate tax rate from 30 per cent to 22 per cent to boost investment activity in the country. In particular, the corporate tax rate has been cut to 15 per cent for new domestic manufacturing companies which is amongst the lowest in the world. This complements a cut in the repo rate by 135 basis points during 2019 by the Reserve Bank of India and mandating of banks to link their lending rates with external benchmarks for reducing the cost of capital for investors.

Shoring up falling business confidence

1658. SHRI ANIL DESAI: Will the Minister of FINANCE be pleased to state:

- (a) whether investment, core sector growth, credit to industry, consumer demand and business confidence are falling in the country;
- (b) if so, the reasons therefore; and
- (c) the concrete steps Government is taking to shore up these things?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) The figures of fixed investment as measured by gross fixed capital formation at current prices, consumption expenditure and credit to industry in Q2 of 2019-20, in comparison to Q2 of 2018-19, are given as under: