

Shrinking GDP growth rate

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

- (a) whether the GDP growth rate has fallen to 5 per cent during April-June, 2019 quarter, if so, the reasons therefor;
- (b) whether the projected GDP growth rate by World Bank for the current fiscal year is below that of Nepal and Bangladesh; and
- (c) if so, the details thereof and the reasons for shrinking of Indian economy?

THE MINISTER OF STATE IN THE MINISTRY FINANCE (SHRI ANURAG SINGH THAKUR): (a) As per the National Statistical Office (NSO), the growth of real Gross Domestic Product (GDP) was 5 per cent in April-June quarter (Q1) of 2019-20. This coincides with a significant slowdown in global output and trade in 2019 as indicated in the World Economic Outlook (October, 2019). The recent moderation in GDP growth may be attributed to moderate levels of fixed investment rates, plateauing of private consumption rate and a modest export performance.

(b) and (c) As per the Global Economic Prospects, June 2019 published by World Bank, the economic growth of India has been forecasted at 7.5 per cent as compared to 7.4 per cent for Bangladesh and 6.4 percent for Nepal in 2019-20.

Written-off bad debts

†219. DR. KIRODI LAL MEENA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Government has written-off the bad debts worth ₹ 55,356 crore in the last month, if so, the details thereof;
- (b) the details of the bad debts written-off in the last three years till date, State/ Union Territory-wise and bank-wise; and
- (c) the details of steps taken by Government for recovery of such bad debts before writing them off?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) to (c) As per Reserve Bank of India (RBI's) data on global