

Low growth rate of GDP

*96. SHRI SYED NASIR HUSSAIN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Gross Domestic Product (GDP) at the current growth rate in our country is estimated to be at 5 per cent which is at all time low in the past eleven years:

(b) if so, the reasons therefor;

(c) whether Government has initiated any study to find a solution to this situation; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) to (d) The First Advance Estimates of National Income released by the National Statistical Office on 7th January 2020 estimated the growth of real GDP to be at 5.0 per cent in 2019-20.

The moderation in India's growth coincides with a deceleration in growth of global output, as estimated by International Monetary Fund (IMF), in recent years. IMF has projected India's GDP growth to pick up to 5.8 per cent in 2020. The Economic Survey 2019-20 has projected a pick-up in India's growth in the range of 6.0 per cent to 6.5 per cent in 2020-21.

In an attempt to boost investment and growth, the Government has implemented several major reforms in recent years. The Government has enacted the Insolvency and Bankruptcy Code (IBC) and recapitalized banks. The other measures taken, inter-alia, include Goods and Sendees Tax (GST) to simplify the indirect taxation regime, Make-in-India programme to boost domestic manufacturing capacity, liberalization of Foreign Direct Investment (FDI) and Jan Dhan-Aadhaar-Mobile (JAM) Trinity towards greater transparency, efficiency and financial inclusion. Recently, the corporate tax rate has been cut to 15 per cent for new domestic manufacturing companies, which is amongst the lowest in the world. In December 2019, the government has announced the ₹103 lakh crore National Infrastructure Pipeline which would significantly boost infrastructure and spur growth impulses in the economy. The Union Budget 2020-21 has also announced

a number of measures to support broad-based and inclusive economic development. These, *inter alia*, include rationalization of personal income tax rates to support domestic demand, a 16-point action plan for holistic development of the agriculture sector and critical measures to boost infrastructure and rural spending. The ongoing reforms and the measures announced in the Union Budget 2020-21 are expected to further strengthen growth.

Development of new tourist spots in Himalayan region

*97. SHRIMATI AMBIKA SONI: Will the Minister of TOURISM be pleased to state:

(a) whether Government is aware that almost all the tourist destinations in the Himalayan region hill States are hitting a saturation point;

(b) if so, the details thereof; and

(c) the steps taken by Government to develop new tourist destinations in order to ease the load of the existing ones?

THE MINISTER OF STATE OF THE MINISTRY OF TOURISM (SHRI PRAHALAD SINGH PATEL): (a) and (b) Ministry of Tourism, Government of India has not undertaken study on saturation of tourist destinations in the Himalayan region hill States. However, data on Domestic Tourist Visits and Foreign Tourist Visits for 2018 for States/UTs in the Himalayan region are given below:—

Sl. No.	States/UTs	2018	
		Domestic Tourist Visits	Foreign Tourist Visits
1	2	3	4
1.	Arunachal Pradesh	512436	7653
2.	Assam	5856282	36846
3.	Himachal Pradesh	16093935	356568
4.	Jammu and Kashmir	17076315	139520
5.	Manipur	176109	6391
6.	Meghalaya	1198340	18114