

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 1845**  
ANSWERED ON 02.08.2022

**HIGH INFLATION RATE IN THE COUNTRY**

1845. SHRI TIRUCHI SIVA:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Ministry is aware that the inflation rate has been above seven per cent for three consecutive months and the Index of Industrial Production (IIP) reached its 12-month high of 19.6 per cent; and
- (b) if so, the measures the Ministry is taking to control the inflation and mitigate its effect on the country?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

- (a): Yes, Sir.
- (b) Several supply-side measures have been taken by the Government to address inflation. These include *inter alia*, reduction in excise duty by Rs. 8 per litre on petrol and Rs. 6 per litre on diesel on May 21, 2022, reduction in import duties and cess on pulses, rationalization of tariffs and imposition of stock limits on edible oils and oil seeds, maintenance of buffer stock for onion and pulses, the inclusion of soya meal as an essential commodity in the schedule of the Essential Commodities Act, 1955 up to 30<sup>th</sup> June 2022 and imposition of stock limit on soya meal up to 30<sup>th</sup> June 2022.

\*\*\*\*\*