GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO.1989
TO BE ANSWERED ON 18.03.2025

Steps taken to control inflation

1989. SHRI RAJEEV SHUKLA:

Will the Minister of FINANCE be pleased to state:

(a) the specific measures Government is taking to control inflation and stabilize prices in the coming months given the current inflationary pressures on essential goods, including food and fuel;
(b) how the Ministry is addressing the impact of global supply chain disruptions on domestic inflation and the steps taken to mitigate price volatility in key sectors such as agriculture and manufacturing; and
(c) the targeted measures Government is planning to provide relief to low-income and vulnerable sections of society who are most affected by the rising prices of essential goods, particularly food and fuel?

ANSWER

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

(a) The measures undertaken by the Government to control inflation and stabilize prices of essential items include building buffers of key food items and periodically releasing these items into the open market, preventing hoarding by setting and revising stock limits, distributing select food items like rice, wheat flour, chana, masur dal and moong dal at subsidised prices through designated retail outlets under the Bharat brand and periodic reduction in the retail selling prices of domestic LPG.

(b) Calibrated trade policies and strengthening of domestic production help mitigate the impact of global supply chain disruptions on the domestic economy. The Union Budget 2025-26 has proposed various measures aimed at achieving self-sufficiency in agriculture and manufacturing sector. In the agriculture sector, key proposals include the Mission for Aatmanirbharta in pulses with a specific focus on tur, urad, and masur, the Prime Minister Dhan-Dhaanya Krishi Yojana for developing 100 agricultural districts, comprehensive programme for boosting the cultivation of vegetables and fruits, and a national mission to promote high-yielding seeds. On the manufacturing front, the proposals feature a focus product scheme for footwear and leather sector, scheme to make India a global hub for toys, national manufacturing mission covering small, medium, and large industries, and clean tech manufacturing mission to improve domestic value addition.

(c) The Government is implementing various targeted measures to provide relief to low-income and vulnerable sections. To ensure food security for the poor, the Pradhan Mantri Garib Kalyan Anna Yojana provides free food grains to more than 81 crore beneficiaries. The GST rates on a number of items have been suitably changed from time to time by the GST Council to provide relief to consumers. In March 2024, the retail selling price of domestic LPG was reduced by Rs.100 per 14.2 Kg cylinder and oil marketing companies reduced the retail prices of petrol and diesel.

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