

Budget 2021 to push economy to next level: BJP



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Claiming that economy is in for a “V-shaped” recovery with unemployment at six per cent improving from pre-covid phase, the BJP on Thursday asserted that the Union Budget, next week, would be a “game-changer” that will “provide support to the middle-class and the weaker sections” and “push economy to next-level of growth”.

Referring to the Reserve Bank of India Report of December, 2020, which quotes Shakespeare to say that economy is in for a “glorious summer after winter of discontent”, BJP maintained that all indicators point to a “atm-nirbhar and resurgent Bharat”.

Addressing a press conference here BJP spokesperson Goal Kishan Agarwal and Rajya Sabha MP Syed Zafar Islam, said International Monetary Fund report I, 2021, point to “double-digit growth of 11.5 percent” for India with the country “continuing to retain the tag of the fastest growing economy”.

Agarwal said report of Ministry of Finance says growth charts of “high frequency indicators reflect V-shaped recovery” in sectors of

electricity, coal and mobility—after certain fall during Covid19.

The BJP leader said Purchase Measure Index (PMI) indicate growth in manufacturing sector and Index of Industrial Production (IIP) data signal rise in labour force participation with “85 percent recovery in labour force” which is now back to original”.

He said Goods and Services Tax (GST) collection has crossed Rs one lakh crore in last three months and government expenditure, “a major propellant of economy” has increased by 285 percent. He claimed that India received “highest FDI” and agriculture grew at 3.5 percent.

Agarwal said all these factors signal that economy was on “recovery path after Covid19”.

He said the Modi-Government is “walking path of strong reforms” and “creating a transparent and business-friendly eco-system”.

Agarwal said the February one budget would be a “game changer and focus on area which earlier did not receive support”. Budget would pay attention too middle-class and the weaker-sections”, he said.

Answering questions, BJP’s Rajya Sabha member Zafar Islam said the unemployment rate which was 7 percent in the pre-covid phase has come down to 6 percent in January

2021.

On the boycott of President’s address in the joint-session by the opposition, he said “Opposition is running away from its responsibility”.