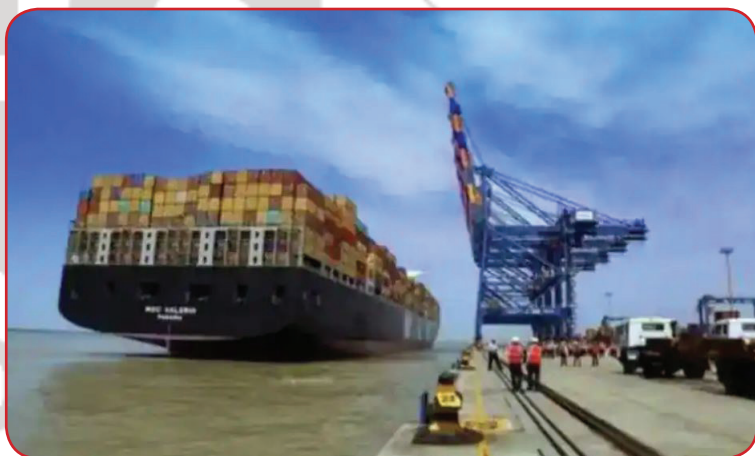


GatiShakti, PLI will offset global headwinds, spur growth: FinMin.

GatiShakti and the production-linked incentive (PLI) schemes will offset global headwinds and drive investment, resulting in high post-recovery growth for the Indian economy, the Finance Ministry said in a report.

Geopolitical conflicts and their consequent impact on food, fertilizer and crude oil prices cast a cloud on the growth outlook globally, the Ministry observed in its monthly Economic Review.

India may feel its impact although the magnitude will, of course, depend on how long the dislocations in energy and food markets persist in the financial year and how resilient India's economy is to mitigate the impact, the Ministry pointed out, adding that transient shocks may not have a big effect on real growth and inflation.



“Offsetting these potential headwinds, GatiShakti and Production Linked Incentive Schemes will drive investment, which will combine with supply chains strengthened by structural reforms... years to deliver high post-recovery growth for the Indian economy,” it said.

With growing evidence of improving labour force participation and declining unemployment rate, and the ‘government’s commitment to provide support’ to the economically poor, the growth path ahead would likely be a more inclusive one, the Ministry said.

PMI Services had also stayed in the expansionary zone for eight months on the back of e-toll collection, e-waybills, railway freight and air cargo, among others, complementing the robust manufacturing sector, the Ministry noted.

Private consumption may be beginning to perk up, it said, adding UPI transaction values had doubled in FY22.

Expected Question (Prelims Exams)

Q. Consider the following statements.

1. Gati Shakti is a digital platform that will bring 16 ministries and departments of the Government of India together which includes the Railways and the Roadways also.
2. The existing infrastructure schemes, like Sagarmala, Bharatmala, UDAN scheme, inland waterways, etc, will be incorporated into this.

Which of the above statements is /are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) None

Expected Question (Mains Exams)

Q. What is Gati shakti scheme? Discuss the significance and importance of Gati shakti scheme in the development of indian economy. (250 Words)

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Note: - The question of the main examination given for practice is designed keeping in mind the upcoming UPSC main examination. Therefore, to get an answer to this question, you can take the help of this source as well as other sources related to this topic.