



PRESS RELEASE

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January 5, 2018

An arrogant Prime Minister, Shri Narendra Modi and a failed Finance Minister, Shri Arun Jaitley hell bent upon ignoring economic wisdom have dealt a catastrophic blow to India's Growth story as proved by the latest GDP estimates slumping from 7.3% to 6.5%.

The double whammy of the 'Modi Made Disaster of Demonetisation' & the implementation of a flawed GST (Gabbar Singh Tax) are squarely responsible for Economy's downturn. No matter how many manufactured international reports, the Modi Government may flaunted by the Modi Government, the stark truth is that **investment has stagnated, job creation is abysmal, exports are in dire straits, stalled projects are burgeoning, inflation remains unchecked and rural distress is at all time high. 'Hype', 'Hyperbole' and 'Headline Management' cannot be a substitute to the grim reality on the ground.**

From 7.9% GDP Growth in 2015-16 to an estimated GDP growth of 6.5% for 2017-18 is an undeniable reality and result of the experimental disasters unleashed by the Modi Government on India's Economy.

A few stark facts explain the current situation:-

6.5% GDP Growth details the FAILED PROMISE of Prime Minister & explains the abject failure of 'Modinomics'.

- The 'Fiscal Deficit' is at an 8- year high.
- 'New Investments' in have plunged to a 13-year low
- 'Exports' have plunged to a five quarter low.
- Bank Credit Growth is at a 63 year low.



- **'Index of Industrial Production'** has witnessed a downward trend in the last 3 years. **'Make in India'** has completely floundered.
- **Agriculture GVA growth slowed to 1.7% in the second quarter.** This was 2.3% in the previous quarter. This is a significant downfall and impacts almost 70% of India.
- **Growth of eight core sector industries remains stagnant. Steel output, Cement Output and Electricity Output have fallen.**
- Every day 33000 young people are queuing for jobs, but the BJP Government is only able to create 500 jobs per day. A million new people entering the labor force every month. Job creation remains the single biggest failure of this BJP Government. **The labour bureau data shows that job creation is at the lowest in 8 years.**

As the Government completes 4 years of its term, the people are seeing through the long distance between 'Rhetoric' and 'Reality'.

The people of India are watching and will give a befitting political reply when the time arrives.