



# **BUSTING MYTHS** *ABOUT THE* **INDIAN** **ECONOMY**







# **BUSTING MYTHS**

*ABOUT THE*

# **INDIAN ECONOMY**

# TABLE OF CONTENTS

<b>MYTH 1</b>	PM Modi promised 2 crore jobs a year. Instead, there is massive job destruction. One out of two youth was unemployed in 2022–23	01
<b>MYTH 2</b>	BJP decade average growth is of 6% as compared to 7.6% under UPA. India has been pushed into a Middle-Income Trap.	03
<b>MYTH 3</b>	Under the Modi Government real wages have declined, household savings are at a 47-year low, consumption growth is at a 20-year low and household debt is increasing. Further, income inequality in India is worse than what it was under the British Raj.	05
<b>MYTH 4</b>	The share of exports in GDP has declined under the Modi Government, dropping below 20% even before COVID-19, compared to 25.2% when the UPA left office.	08
<b>MYTH 5</b>	Instead of building self-sufficiency, our industrial reliance on China has increased, with imports surging by 83% since 2019–20 (compared to 17% growth in exports).	10
<b>MYTH 6</b>	Investments (Gross Fixed Capital Formation) has averaged 29% since 2014. During UPA, average investments were consistently above 30%.	12

<b>MYTH 7</b>	The Modi Government has systematically reduced social safety nets, slashing budgets for essential welfare schemes, thereby increasing inequality and leaving millions without support.	16
<b>MYTH 8</b>	India's position on the Global Hunger Index has steadily worsened. India ranked 105th out of 127 countries in 2024.	21
<b>MYTH 9</b>	The Modi Government has systematically weakened MGNREGA by reducing budget allocations, restricting access through administrative measures, and failing to ensure adequate wage growth, thereby undermining its role as a vital safety net for rural employment and poverty alleviation.	24
<b>MYTH 10</b>	The growth rate of the manufacturing sector has only averaged 5.8% since 2013-14, while the NDA targeted a growth rate of 12-14%	26
<b>MYTH 11</b>	The Agriculture Sector's growth has plummeted under the Modi Government and the growth rate remains volatile over the past decade	28
<b>MYTH 12</b>	The Modi Government promised "Achhe Din" but has ushered in an era where inflation has risen faster than incomes. Wage stagnation and decline have turned achhe din into a cruel joke.	30
<b>MYTH 13</b>	India's billionaires have seen their wealth sore, with the risk being borne by public sector banks. One of the primary beneficiaries of the Narendra Modi Government is Gautam Adani.	32
<b>MYTH 14</b>	The Modi Government has systematically undermined the authority and effectiveness of institutions like the SEBI, RBI and mismanaged IBC and NPA Crisis.	35
<b>MYTH 15</b>	The BJP Government Modified the Methodology for Calculating Highway Length to Give Impression of Greater Progress	37

## MYTH

PM Modi promised 2 crore jobs a year. Instead, there is massive job destruction. One out of two youth was unemployed in 2022–23

## FACTS

### A) SETTING THE RECORD STRAIGHT ON JOB CREATION

- During the UPA regime, employment growth was stagnant—only 2.9 crore jobs were created over a decade. By contrast, the NDA has generated 17.9 crore jobs, including 4.6 crore in 2023–24 alone.



- Moreover, while unemployment under the UPA rose to 4.7% (according to NSSO data), the unemployment rate has decreased under the Modi Government.



*Rural Unemployment Rate Under The Modi Government (PLFS Data)*

### B) THRIVING JOB MARKET UNDER NDA

- **Female Workforce Participation:** The female labor force participation rate (LFPR) rose from 23.3% in 2017–18 to 37% in 2022–23. This has been enabled by 89.8 lakh Lakhpati Didis and Self-Help Groups (SHGs) which provided women, especially in rural areas, with the means to achieve an annual household income of at least Rs 1 lakh.
- **Startup Boom:** In 2013, the country had only 452 recognized startups, but by 2024, this number had surged to 1.59 lakh, directly generating 17.2 lakh jobs.
- **Surge in Job Formalisation:** In November 2024 alone, 14.63 lakh new members were added to EPFO (November 2024).

## **C) CREATING INTERNSHIPS FOR YOUTH**

Over 14 crore youth have been trained under the Skill India and now under PM Internship Scheme 2025, 1 crore students will be trained and given internship over five years, engaging India's top 500 companies.



## **D) INFRASTRUCTURE AS AN EMPLOYMENT CATALYST**

For every ₹1 crore spent on infrastructure, 200-250 man-years of employment are generated across unskilled, semi-skilled, and skilled sectors.



## MYTH

**BJP decade average growth is of 6% as compared to 7.6% under UPA. India has been pushed into a Middle-Income Trap.**

## FACTS

### A) INDIA'S GROWTH STORY

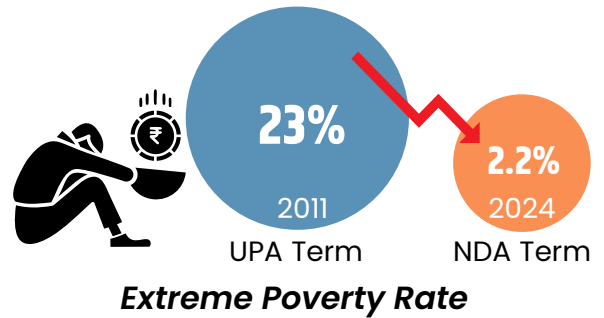
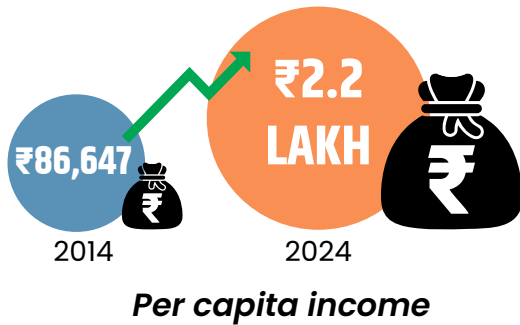
- The INC's primary claim of enabling "7.6% growth" was primary effectuated by the global economic boom between 2004-08 and conceals the decline to 5.6% in 2012-13, caused by corruption and fiscal mismanagement. The average growth rate during the 10 years of UPA (2004-2014) was restricted to 6.8% compared to NDA's 8.4% average (2014-2024).
- UPA relied on reckless borrowing, leading to a ballooning current account deficit and 9.3% inflation.
- Despite the Pandemic and the Russia-Ukraine conflict, India's GDP growth for 2024-25 is projected at 6.4%, the highest among major economies.
- The Economic Survey for 2024-25 has projected a growth rate of 6.3-6.8 per cent for FY25-26, in line with other financial bodies such as the IMF.
- The rise in digital transactions from 2.2 billion in 2013-14 to over 208.5 billion in 2024, driven by Digital India, and the opening of 500 million bank accounts under PMJDY showcase inclusive economic growth.
- JAM Trinity (Jan Dhan, Aadhar, Mobile Network) ensured DBT payments of ₹27,442.08 crore were made between March 24 and April 17, 2020 (24 days) during peak Covid-19 to 11.42 crore beneficiaries.
- The Financial Inclusion Index rose from 53.9 in 2021 to 64.2 in 2024 as per the Economic Survey 2024-25.





## B) A RESURGENT INDIA UNDER THE MODI GOVERNMENT

24.82 crore people have risen out of multidimensional poverty between 2014-15 and 2022-23.



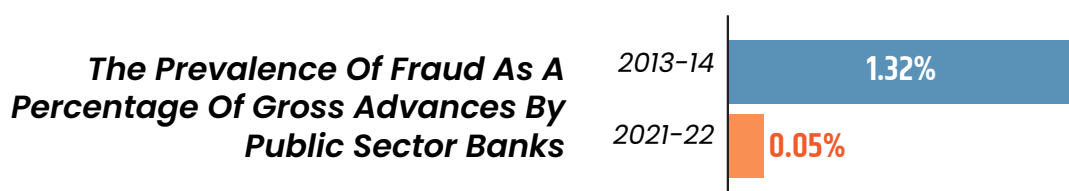
## C) THE UPA'S 'PHONE-A-LOAN' SCANDAL & BANKING CRISIS

24.82 crore people have risen out of multidimensional poverty between 2014-15 and 2022-23.

- The UPA Government triggered one of India's worst non-performing asset (NPA) crises.
- The 'phone-a-loan' scam under UPA led to a surge in bad loans, crippling businesses and financial institutions.



- By 2018, NPAs reached a staggering 11.6% of gross advances, with the root cause traced back to bad lending decisions made between 2008-2014.
- High-profile defaulters like Nirav Modi, Vijay Mallya, and Mehul Choksi flourished under the lax regulatory environment of the UPA era.
- The lack of a robust bankruptcy framework left struggling businesses with no structured exit mechanism, which was only brought in in 2016 with Insolvency and Bankruptcy Code (IBC) 2016.



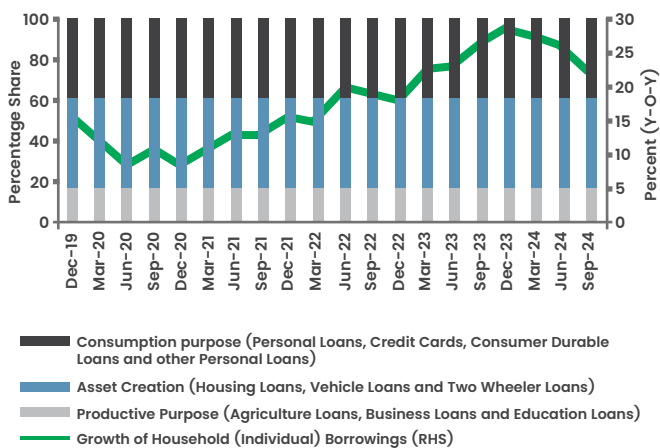
# MYTH

**Under the Modi Government real wages have declined, household savings are at a 47-year low, consumption growth is at a 20-year low and household debt is increasing. Further, income inequality in India is worse than what it was under the British Raj.**

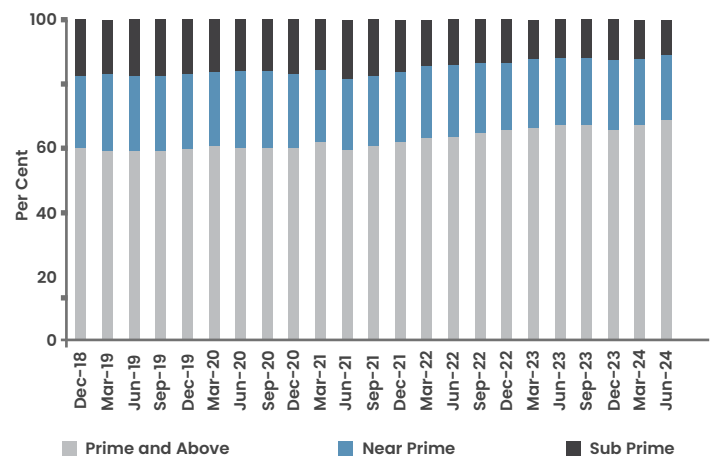
# FACTS

## A) HOUSEHOLD SAVINGS AND WEALTH CREATION

- The increase in household debt is not due to rising indebtedness per borrower but due to a greater number of borrowers, reflecting improved credit access.
- The sharp decline in net household savings and an increase in household liabilities is because Indians are investing in physical assets (real estate and automobiles).
- Increased number of education loans and consumption of experiences are also leading to the trend.

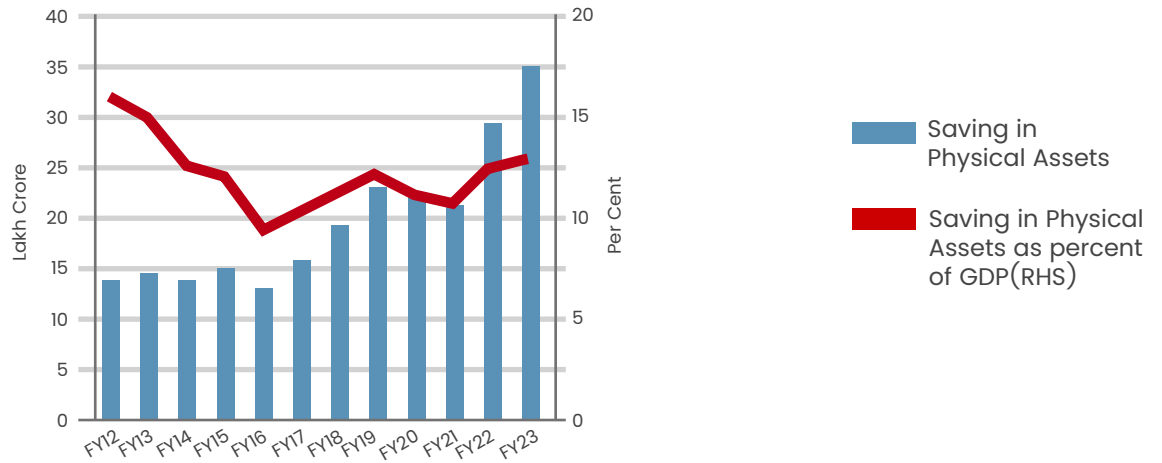


**Composition of Borrowings**



**Distribution by Risk Ties**

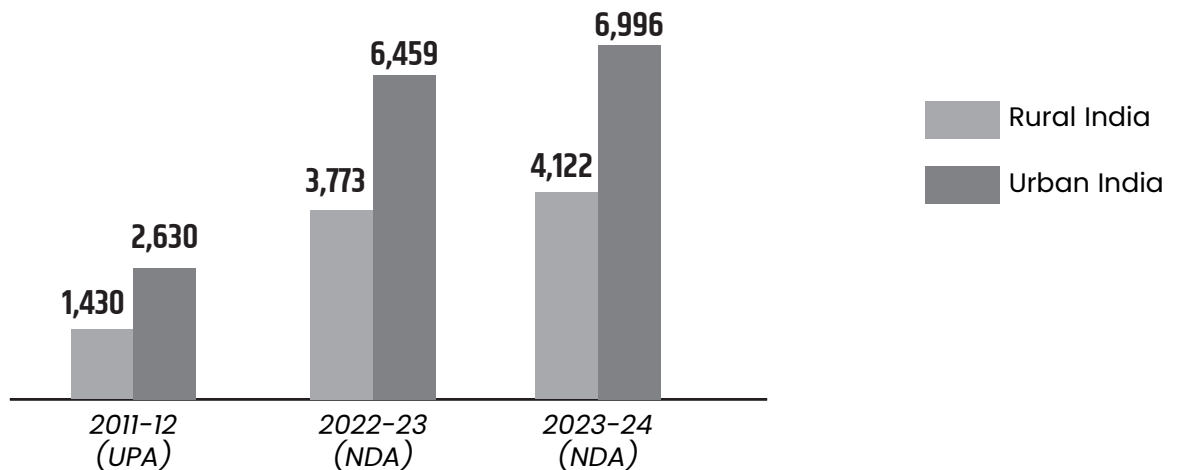
- Under the Modi Government, income brackets have expanded, with an 8.1% rise in the ₹5–10 lakh bracket and a 3.8% rise in the ₹10–20 lakh bracket.
- Wealth generation has trickled down to rural India with 9 out of 10 rural entrepreneurs are first-generation entrepreneurs.
- As more Indians are investing in real estate, India has seen a 21% rise in the average price of an average residential unit in the top seven cities.



**Increased household savings in form of physical assets**

**B) DEBUNKING THE MYTH OF LOW CONSUMPTION GROWTH**

- For the first time since independence, average household spending on food was less than 50% of the overall monthly spending because of increased income.
- At all-India level, the urban-rural gap in Monthly Per Capita Consumption Expenditure (MPCE) has declined to 70% in 2023-24 from 84% in 2011-12 showing rural urban divide is narrowing.
- Across social groups, MPCE increased across all categories, with the highest growth observed among Scheduled Tribes (ST) and Scheduled Castes (SC), reducing historical disparities.

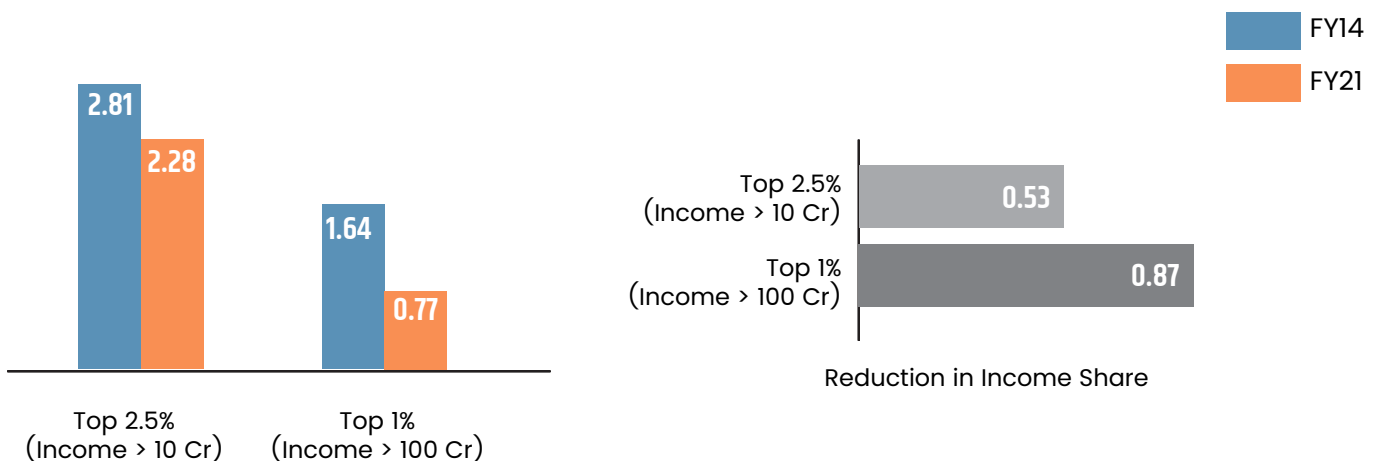


**Monthly Per-Capita Consumption Expenditure**

- The Gini Coefficient, which measures inequality in consumption expenditure, has declined across all major states. The bottom 5% of the rural population witnessed a stunning 22% growth in monthly consumption expenditure.
- Most significantly, even the poorest 5% of households now spend above the poverty line, with rural MPCE at ₹ 1,677 against a poverty line estimate of ₹1,622 as per an SBI Report (based on the Suresh Tendulkar methodology).
- Through GST, the price of almost all household goods reduced, leading to at least 4% on total household savings as per a survey.

## C) INCOME INEQUALITY

- Their claim that income inequality in India is worse than during the British Raj is based on a World Inequality Lab report riddled with methodological and data issues.
- The Quality of Life has significantly increased with 97% of households having electricity access, 70% having improved access to sanitation, and 96% have access to safe drinking water as per NFHS-5 (2019-21).
- 24.82 crore Indians escaped Multidimensional Poverty in the last 9 years and the Poverty Headcount Ratio reduced from 29.17% in 2013-14 to 11.28% in 2022-23.
- 36.3% of individual ITR filers earning less than ₹3.5 lakh in FY14 have shifted to higher income brackets, with 15.3% each moving to the ₹3.5-5 lakh and ₹5-10 lakh groups, and 4.2% moving to ₹10-20 lakh.
- 21.1% of the gross income from those earning below ₹4 lakh shifted upwards, with notable gains in the ₹5-10 lakh (7.1%) and ₹20-50 lakh (2.9%) brackets.
- The number of individuals earning over ₹100 crore increased from 23 in FY14 to 136 in FY21, but their share of total income dropped from 1.64% to 0.77%, indicating a broader income distribution.



### ***Fall in Share of Income of Top Taxpayers over Total Income (%)***

- Around 20% of active firms (operating consistently from FY14 to FY21) with gross income up to ₹10 crore primarily micro-sized (19.5%) have successfully moved up the business scale.
- 4.8% active firms have transitioned into small firms, 6.1% into medium-sized firms, and 9.3% grew into large enterprises.

## MYTH

The share of exports in GDP has declined under the Modi Government, dropping below 20% even before COVID-19, compared to 25.2% when the UPA left office.

## FACTS

### A) RESILIENT POST PANDEMIC EXPORT GROWTH

- The share of exports in GDP surged from 18.7% in 2020-21 to 21.85% in 2022-23, reflecting a strong recovery post-pandemic.
- Goods exports alone grew from 10.9% to 13.3% in 2021-22. Services exports grew 11.6% YoY, reaching \$709.84 billion (2014-24) compared to \$305 billion under UPA (2004-14).
- Gross FDI in April-September 2024 (H1FY25) surged by 25.7% YoY to \$42.1 billion, compared to \$33.5 billion in the same period last year.
- Total exports reached a record \$776 billion in FY 2022-23, compared to \$472 billion under UPA in 2013.
- The decline in export share is due to India's rapid GDP growth, global pandemic impacting supply chains around the world, Russia-Ukraine war affecting oil and gas prices drastically, among other external factors.

### B) INDIA AS A GROWING MANUFACTURING HUB

- India has become a global manufacturing hub, disproving the claim that "Make in India" has failed.
- Electronics exports hit \$3.58 billion in December 2024, with Apple exporting \$12.8 billion worth of iPhones in 2024. 99.2% of mobile phones sold in India are now locally made, with annual production reaching 325-330 million units.
- Telecom equipment manufacturing crossed ₹ 50,000 crore in sales and generated 1.5 lakh direct jobs under the PLI scheme, with exports reaching ₹1.49 lakh crore in FY 2023-24.



- India's Manufacturing PMI stood at 56.4 (Dec 2024), reflecting steady industrial expansion.
- Pharmaceutical production is reducing import dependence on APIs, while the drone industry recorded a 90.74% CAGR.
- Influenced by Make In India and PLI schemes, India's biotechnology sector has increased 13-fold, from \$10 billion in 2014 to over \$130 billion in 2024. It is projected to reach \$300 billion by 2030.

## **C) MULTI-SECTOR EXPORTS BOOM**

- India became the "Pharmacy of the World" and its drug and pharmaceutical exports soared from \$15.07 billion in 2013-14 to \$27.85 billion in FY 2023-24.
- Defense exports surged by 1,555%, rising from ₹900 crore in 2013-14 to ₹14,000 crore in 2021-22, showcasing the success of the Atmanirbhar Bharat initiative.
- Automobile exports grew by 15.17% year-on-year, with total exports reaching 4.76 million vehicles in 2022-23, strengthening India's global position in the auto market.
- India is now the world's second-largest mobile phone exporter, with mobile exports reaching ₹45,700 crore (US\$ 5.5 billion) by August FY24.
- Indian exports of organic products have grown from \$213 million in 2012-13 to \$494.80 million in 2023-24, with further scope of capturing global agri-exports market share.



## MYTH

**Instead of building self-sufficiency, our industrial reliance on China has increased, with imports surging by 83% since 2019–20 (compared to 17% growth in exports).**

## FACTS

### A) INCREASING DOMESTIC CAPABILITIES

- Make in India and PLI schemes are driving self-sufficiency and reducing import dependence on China. The electronics sector is projected to reach \$300 billion by 2025–26, significantly cutting reliance on Chinese components.
- The PLI scheme in the pharmaceutical industry is reducing India's dependence on Chinese Active Pharmaceutical Ingredients (APIs), ensuring greater resilience in a critical sector.
- These initiatives are gradually narrowing India's trade imbalance with China, fostering long-term economic self-reliance, signalling a temporary phase of reliance on Chinese imports.



### B) DIVERSIFICATION OF TRADE PARTNERS

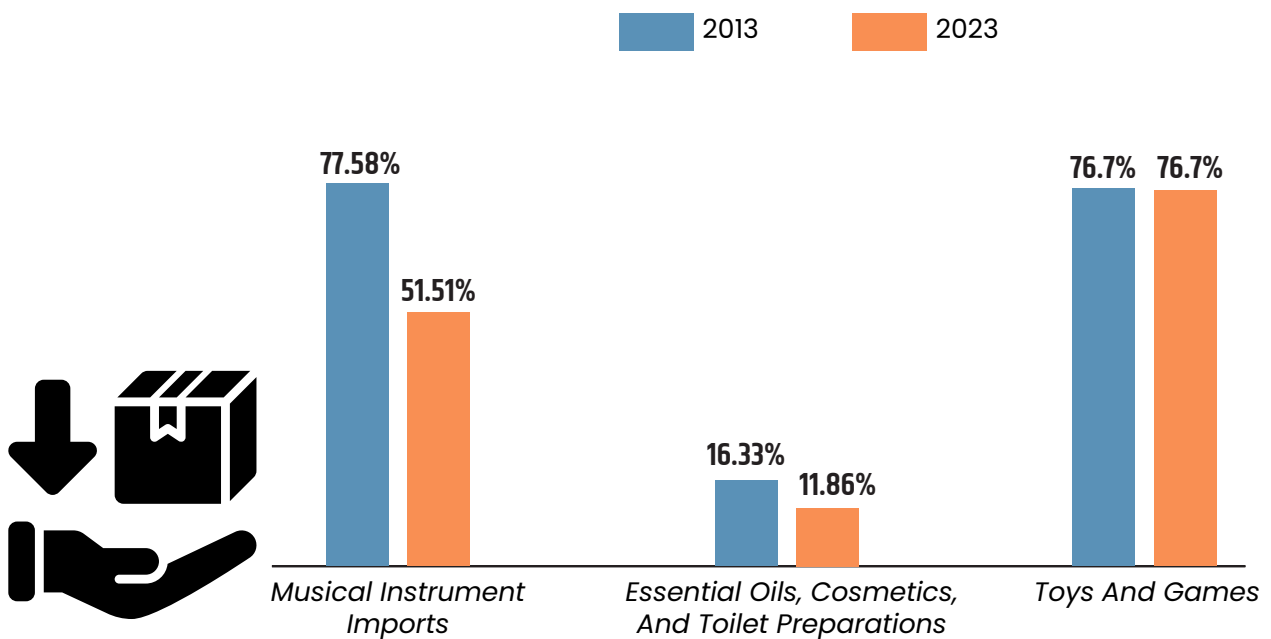
- India's exports to China contracted by 22.44% to \$1 billion in August 2024, reflecting a deliberate shift towards export diversification.

- Trade ties have been strengthened with countries like the US, Japan, South Korea, Vietnam and European nations. Historic new free trade agreements (FTAs) have been signed to mitigate risks of overdependence on China, creating a more balanced, sustainable trade portfolio.



### C) PROACTIVE CURTAILING OF CHINESE INFLUENCE

The Modi Government has taken decisive steps to reduce dependence on China, including banning Chinese apps, restricting Chinese firms in infrastructure projects, and tightening customs scrutiny on imports post-2020.



**Reduction of Chinese Imports for Various MSME Goods**



# MYTH

**Investments (Gross Fixed Capital Formation) has averaged 29% since 2014. During UPA, average investments were consistently above 30%.**

## FACTS

### A) ENABLING LONG TERM INVESTOR CONFIDENCE

- India's investment climate has undergone a fundamental transformation, with the Ease of Doing Business ranking improving from 142 in 2014 to 63 in 2019, reflecting the success of pro-business reforms.
- Under the Modi government, FDI inflows surged to an impressive \$52.2 billion annually in just the first four years, far surpassing the \$18.2 billion average under UPA I and the \$38.4 billion under UPA II. Notably, the highest FDI achieved during the UPA era was only \$22.3 billion in 2008-09. The Modi government saw a substantial increase in FDI inflows, with figures rising to \$60.08 billion in 2016-17, marking a record high.
- The Gross Fixed Capital Formation (GFCF) in India increased from ₹32.78 lakh crore in 2014-15 to ₹54.35 lakh crore in 2022-23 (at constant 2011-12 prices).
- The NPA situation has drastically improved over the decade under the concerted efforts of the NDA Government.

Period	Change in the GNPA Ratio	Timeline Of The Change In The GNPA
1996	16%	When Atal Bihari Vajpayee-led NDA Government took office.
2004	7.8%	When NDA left office
Sept. '13	12.3%	Surge in GNPA due to political interference under the UPA govt.
2011-12	2.8%	
2014-15	4.3%	Sharp rise in GNPA ratio as banks hid bad loans
2015-16 to 2019-20	--	PSBs incurred losses totaling ₹2,07,329 crore due to increased stressed assets
March '18	11.2%	GNPA ratio after Asset Quality Review initiated by Modi government in 2015.
FY2024	2.8%	Gross NPA ratio for scheduled commercial banks declined from a peak of 11.2% in FY18

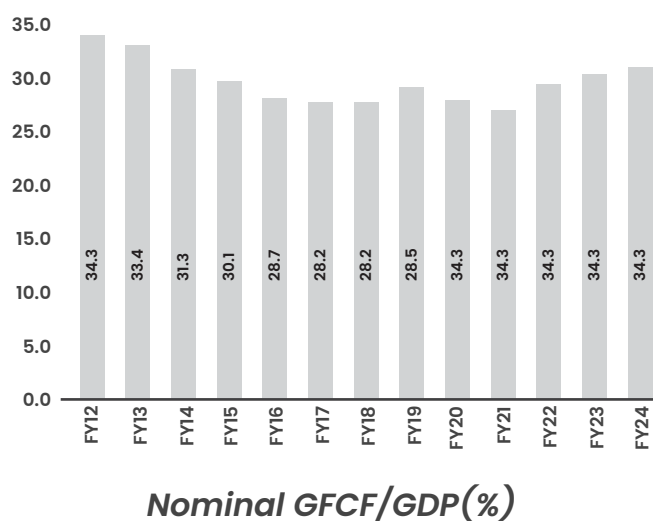
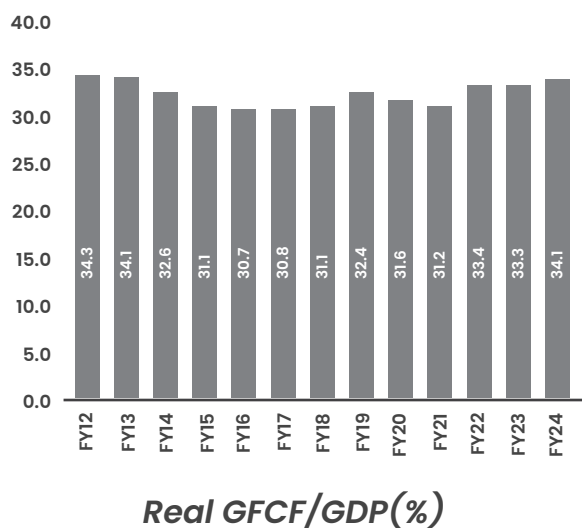
- As illustrated by the table, under the UPA Government, the GNPA surged sharply, due to increase in stressed assets, including aggressive lending practices, willful defaults, loan frauds, corruption, and economic slowdown, the GNPA ratio rose sharply. After the NDA took office, the Modi government initiated an Asset Quality Review (AQR) in 2015, which revealed a backlog of NPAs and caused the GNPA ratio to rise from 7.5% to 11.2% by March 2018. They also introduced Insolvency and Bankruptcy Code (IBC), mandatory loan policies, improved due diligence, and online platforms for one-time settlements. The RBI's June 2024 Financial Stability Report noted improved asset quality and profitability among banks, with the GNPA ratio and net NPA ratios falling to multi-year lows of 2.8% and 0.6%, respectively.

## **B) INEFFICIENT UTILISATION OF INVESTMENTS UNDER THE UPA**

- During the UPA era, India's economy struggled with sub-5% GDP growth for four consecutive quarters (July–September 2013–14), despite Gross Fixed Capital Formation (GFCF) consistently hovering around 30% of GDP—a level typically sufficient to yield over 7% growth.
- In the second quarter of FY 2013–14, GDP grew by only 4.8% despite GFCF standing at 29.4%, highlighting that high investment levels alone were not translating into economic expansion. This was primarily due to a rising Incremental Capital Output Ratio (ICOR), which increased from 3.2 in 2006–07 to 6.1 in 2013–14. A higher ICOR signifies that more capital was required to generate the same level of output, reflecting severe inefficiencies in investment utilization.
- Given that the GFCF stood at 29.4% of GDP, an efficient use of the investment should have resulted in a 7.3% GDP growth rate. However, due to rising inefficiencies and mismanagement, growth nearly halved compared to 2006–07, when a 31.3% GFCF had produced 9.6% economic growth. This indicates that under UPA, capital investments were not yielding expected productivity gains, largely due to policy paralysis, project delays, and structural inefficiencies.
- A key reason for declining capital efficiency was the imbalance in infrastructure investment, particularly in power and coal. According to former RBI Deputy Governor Subir Gokarn, delays in power and fuel-related projects significantly reduced capital efficiency, preventing investments from translating into productive economic output.
- A KPMG study further highlighted that delays in implementing power projects due to fuel supply issues had the potential to turn ₹1 lakh crore of bank loans into NPAs, putting enormous strain on India's banking system. Over 33 GW of power projects were operating below 60% plant load factor, primarily due to fuel shortages, reflecting a lack of coordinated economic planning under UPA.
- In contrast, under the Modi government, investment efficiency has improved significantly, with a focus on infrastructure expansion, faster project execution, and regulatory reforms. Unlike the UPA era's high capital misallocation and stalled projects, the current administration has ensured that higher capital expenditure directly translates into GDP growth, leading to more productive investments and sustained economic expansion.

## C) STRONG POST-PANDEMIC REBOUND

- India's investment landscape is experiencing a strong post-COVID rebound, with capital expenditure (capex) projected to grow 9-11% annually over the next four fiscal years.
- Private sector capex is set to nearly double, rising from ₹3.9 lakh crore annually (2019-2023) to ₹6.5 lakh crore annually (2024-2028), proving that India's investment trajectory is accelerating.



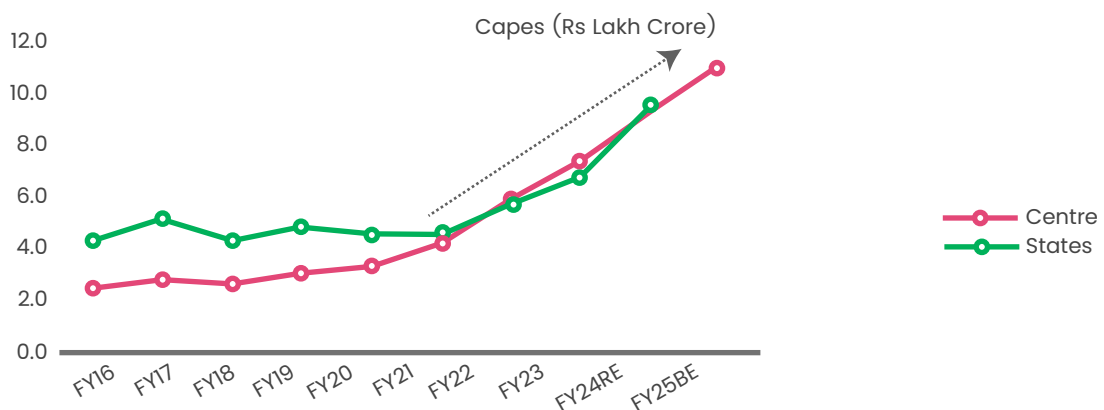
## D) INDIA AS A GLOBAL MANUFACTURING HUB

- Make in India and PLI schemes have enabled the electronics industry to grow from \$101 billion in 2023 to \$300 billion by 2025-26, attracting billions in fresh investment.
- High-value sectors like semiconductors, renewable energy, and EVs are projected to contribute 20% of total industrial capex, ensuring sustainable economic expansion rather than short-term statistical spikes in GFCF.

## E) GOVERNMENT CAP-EX LEADING TO INVESTMENT REVIVAL

- The claim that Gross Fixed Capital Formation (GFCF) has declined ignores the surge in public investment, which has been instrumental in reviving the investment cycle post-pandemic.
- The Centre's capital expenditure (capex) has nearly quadrupled, rising from ₹2.5 lakh crore in FY 2016 to ₹9.6 lakh crore in FY 2024, while state capex has grown 2.2 times, driving infrastructure-led growth.
- Under the UPA era, their first budget's capital expenditure was ₹ 90,000 crore. In 2014, the capital expenditure was over ₹2 lakh crore. By 2024, it had escalated to more than ₹11 lakh crore, underscoring the Modi Government's dedication to building robust infrastructure and facilitating private investments.

- India's infrastructure sector is set for robust growth, with planned investments of US\$ 1.4 trillion by 2025. The Government's National Infrastructure Pipeline (NIP) program aims to channel significant capital into key areas such as energy, roads, railways, and urban development.
- As a share of GDP, Centre's capex has nearly doubled from 1.7% (FY 2016–2020) to 3.4% in FY 2024–25, reducing reliance on PSU-driven capex and ensuring long-term economic expansion.
- With a 37% increase in the FY 2024–25, capital expenditures (capex) are on the rise, which bolsters ongoing infrastructure development and fits with 2027 goals for India's economic growth to become a US\$ 5 trillion economy.



**Remarkable spurt in government budgetary capex**

## F) PRIVATE SECTOR INVESTMENTS AND CAPITAL FORMATION

Private sector investments have soared due to improved business conditions:

- 52% growth in private sector Gross Fixed Capital Formation (GFCF) between FY19–FY23
- ₹23.5 lakh crore worth of new private investment projects announced in FY24, far exceeding the 5-year average of ₹14.4 lakh crore.
- Investment project completions rose to ₹3.1 lakh crore in FY24 from ₹2.7 lakh crore in FY23. In stark contrast during 2011–2014 of UPA tenure, infra projects worth an estimated ₹ 18 lakh crore were stalled.

## G) INCREASED FOREIGN DIRECT INVESTMENTS

- India has received a record \$709.84 billion in FDI since April 2014, accounting for nearly 69% of total FDI inflows since 2000, proving sustained investor confidence.
- Global investors view India as a high-growth market, debunking the claim of investment stagnation, unlike the UPA era marked by policy paralysis and corruption scandals.

## MYTH

The Modi Government has systematically reduced social safety nets, slashing budgets for essential welfare schemes, thereby increasing inequality and leaving millions without support.

## FACTS

### A) ENLARGING SOCIAL SECURITY NET

- Life & Disability Cover – Provided under PM Jeevan Jyoti Bima Yojana (PMJJBY) and PM Suraksha Bima Yojana (PMSBY) with affordable premiums and risk coverage up to ₹2 lakh.
- Health Benefits – Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) offers annual health coverage of ₹5 lakh per eligible family.
- Old Age Protection – PM Shram Yogi Maan-Dhan (PM-SYM) ensures a monthly pension of ₹3,000 after 60 years for eligible unorganized workers, with a 50% government contribution.



### B) INCREASED WELFARE SPENDING

- Government expenditure on social services has grown at a 15% CAGR from FY 2021 to FY 2025, as per the Economic Survey 2024, disproving claims of welfare spending cuts.
- Key welfare ministries have seen massive budget increases, reinforcing the Modi Government's commitment to social safety nets and inclusive development.

- Rural Development spending has more than doubled, rising from ₹ 80,250.50 crore in 2013-14 to ₹ 1,80,233.43 crore in 2024-25, boosting infrastructure and poverty alleviation programs.
- Health and Family Welfare funding has surged 2.4 times, reaching ₹ 90,658.63 crore, ensuring expanded healthcare access and strengthened infrastructure.

### Comparison Of Budgetary Allocations For Different Welfare Ministries (in ₹ Crores)

Key Ministries	2013-14	2024 - 25
Rural Development	80,250.50	1,80,233.43
Ministry of Health and Family Welfare (Department of Health & Family Welfare + AYUSH + Health Research+ Department of AIDS Control)	37,330	90,658.63
Ministry of Social Justice and Empowerment	6,725.32	14,225.47
Ministry of Tribal Affairs	4,295.94	13,000
Ministry of Women and Child Development	20,440.00	26,092.19
Ministry of Skill Development and Entrepreneurship	-	3,520.00
Ministry of Education (Ministry of Human Resource Development)	79,451.00	1,20,627.87

## C) VARIOUS WELFARE SCHEMES UNDER GOVERNMENT OF INDIA

### PM-SVANidhi Scheme



**98,68,928**

Total sanctioned applications



**₹ 14,317.95  
CRORE**

Total sanctioned amount



**₹ 164.77  
CRORE**

Total cashback paid to street vendors

### Stand-Up India Scheme (SC/ST)



**2,44,016**

Total applications  
received



**2,21,783**

Total applications  
sanctioned



**₹ 66,289.10  
CRORE**

Total amount



**₹ 58,676.34  
CRORE**

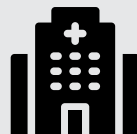
Total amount  
sanctioned

### Pradhan Mantri Jan Arogya Yojana - Aayushman Bharat (PMJAY-AB)



**35,45,10,568**

Total Number of  
Ayushman Cards



**6,50,59,465**

Authorised Hospital  
Admissions



**1,88,258**

Ayushman Bharat Health  
Wellness Centers

### Pradhan Mantri Mudra Yojana (2015-24)



**46,77,21,064**

No. Of PMMY Loans  
Sanctioned



**28,04,550.32**

Amount Sanctioned  
(In ₹ crore)



**27,37,789.93**

Amount Disbursed  
(In ₹ crore)

## D) CONSTITUTIONAL REFORMS

- The Modi Government introduced a 10% reservation for Economically Weaker Sections (EWS) of society.
- The Modi Government through 102nd Constitutional Amendment Act, granted constitutional status to the National Commission for Backward Classes (NCBC).

## E) 24.82 CRORE PEOPLE LIFTED OUT OF MULTIDIMENSIONAL POVERTY IN 9 YEARS

- Sharp Decline in Poverty: MPI dropped from 29.17% in 2013-14 to 11.28% in 2022-23, a 17.89 percentage point reduction.
- Faster Decline Post-2015: Annual poverty reduction accelerated to 10.66% (2015-16 to 2019-21), compared to 7.69% (2005-06 to 2015-16).



## F) EFFECTIVE FUND UTILISATION

- Fund utilization for welfare schemes has been significantly more efficient under the Modi Government, disproving claims of weakened social safety nets.
- A White Paper on the Indian economy (February 2024) revealed that only ₹37,064 crore remained unspent over 10 years, compared to ₹94,060 crore left unutilized under the UPA (2004-2014).

## G) TECHNOLOGY DRIVEN WELFARE DELIVERY

- The Modi Government has revolutionized welfare delivery through technology-driven reforms, leveraging the JAM Trinity (Jan Dhan, Aadhaar, and Mobile) to eliminate leakages and improve targeting. By 2024, PMJDY accounts grew 3.6 -fold from 15.67 crore in March 2015 to 53.14 crore with total deposit balances reaching ₹2,31,236 crore as of August 2024.
- Women and rural populations have been the biggest beneficiaries, with 55.6% of accounts held by women and 66.6% in rural/semi-urban areas, while 36.14 crore RuPay cards have expanded digital financial access.



- The Skill India initiative aims to train over 400 million people by 2022, focusing on enhancing employability among youth. As of early 2025, more than 1.5 crore individuals have been trained under various skill development programs, empowering them with skills necessary for better job opportunities. Furthermore, over 1000 educational institutions across the nation have been integrated as Skill India Centres.
- PM-KISAN introduced in 2018 provides ₹6,000 annually to small and marginal farmers, with over 11 crore beneficiaries as of 2024. A total amount of ₹ 3.46 lakh crore, through 18 installments has been disbursed. More than 85% of small and marginal farmers are beneficiaries under the scheme. The government's Aadhaar and DBT systems have streamlined the distribution process, minimizing corruption and delays.
- Furthermore, over ₹34 lakh crore has been transferred through Direct Benefit Transfer (DBT) to more than 1,167 crore beneficiaries, ensuring timely, transparent, and corruption-free disbursement of welfare funds.
- The average MPCE in rural and urban India in 2023-24 has been estimated to be Rs. 4,122 and Rs. 6,996, respectively without taking into account of the values of items received free of cost by the households through various social welfare programmes.
- At all-India level, the urban-rural gap in Monthly Per Capita Consumption Expenditure (MPCE) has declined to 71% in 2022-23 from 84% in 2011-12 and it has further reduced to 70% in 2023-24.
- Rather than weakening social safety nets, these reforms have strengthened welfare delivery, making schemes more efficient, inclusive, and directly accessible to beneficiaries.



## MYTH

India's position on the Global Hunger Index has steadily worsened. India ranked 105th out of 127 countries in 2024.

## FACTS

### A) GLOBAL HUNGER INDEX (GHI) IS A FLAWED AND POLITICIZED METRIC

- Experts have discredited the Global Hunger Index (GHI) for its flawed methodology, with a 2015 Public Health study warning that it oversimplifies hunger measurement and does not reflect actual food availability.
- A 2021 Indian Journal of Medical Research (IJMR) study explicitly stated that GHI does not measure hunger at all, but instead relies on indirect indicators like child mortality, which are influenced by multiple factors beyond food access.
- GHI does not assess food intake, production, or distribution, making it an unreliable and misleading indicator of actual hunger levels in India.
- Using such flawed data to question India's food security progress is not only inaccurate but also a deliberate misrepresentation of facts.



### B) INC HARPS ON UNRELIABLE METRICS

- The Global Hunger Index (GHI) relies on an unrepresentative opinion poll of just 3,000 people to assess hunger levels in a country of 1.4 billion, making its findings highly unreliable.
- Such an insignificant sample size cannot accurately reflect India's food security, especially when comprehensive national data is available.
- In contrast, NFHS-5, conducted by the Modi Government, surveyed 6.37 lakh households across 707 districts in 28 states and 8 UTs, making it one of the most credible nutrition surveys globally.
- Congress ignores this scientifically rigorous dataset and instead amplifies a flawed Western index, distorting India's progress for political gain.

## C) INDIA'S NUTRITION LEVELS HAVE IMPROVED

■ The Modi Government has made significant strides in improving nutrition levels, with initiatives like Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) ensuring 81.35 crore beneficiaries have access to essential nutrition.

■ Poshan Abhiyaan is making remarkable progress toward a Suposhit Bharat, with 13.99 lakh operational Anganwadi centers (AWCs) across 781 districts in 36 states and UTs, supported by 13.33 lakh Anganwadi workers.

■ NFHS-5 (2019-21) data shows significant improvements in childhood nutrition, contradicting the misleading narrative pushed by Congress.

■ Stunting has reduced from 38.4% to 35.5%, wasting has declined from 21.0% to 19.3%, and underweight prevalence has dropped from 35.8% to 32.1%, proving steady progress in tackling malnutrition.

■ Congress refuses to acknowledge these tangible improvements because they do not fit its manufactured doomsday narrative.

■ Instead of recognizing India's achievements in child nutrition, Congress amplifies flawed indices like the GHI, undermining India's progress for political gain.

## D) ABSENCE OF NUTRITION DATA UNDER THE UPA

■ Congress failed to conduct a National Family Health Survey (NFHS) for an entire decade, raising serious questions about its commitment to addressing India's nutrition challenges.

■ In December 2013, the UPA government admitted in Parliament that no recent national data on child nutrition was available, with the most recent figures still relying on NFHS-3 from 2005-06.

■ This lack of updated data reflects negligence in policy planning, hindering evidence-based interventions to tackle malnutrition effectively.

■ In contrast, the Modi Government has institutionalized consistent and comprehensive data collection, ensuring that nutrition policies are informed by real-time, credible statistics rather than outdated estimates.



## E) GLOBAL HUNGER INDEX WITH MISLEADING METRICS

- The GHI's calculation of the "Proportion of Undernourished Population" is based on a small sample size of just 3,000 individuals, where fair representation comes into play. This does not accurately aperture the improvements made through various nutrition initiatives.
- Some of the countries ranked above India in the 2024 GHI, such as Belarus (ranked 28th) and Bosnia and Herzegovina (ranked 34th), have populations far smaller than India's, and thus face less complexity in tackling hunger. They also benefit from more concentrated resources.
- Ranked above India, Pakistan faces severe economic instability and high levels of poverty. The country has been dealing with significant humanitarian crises and food insecurity, yet it is placed higher on the GHI.
- The GHI report uses outdated data from global sources such as the World Health Organisation and the Food and Agriculture Organisation (FAO). India, like many countries, has been undergoing significant improvements in food security through government initiatives such as the National Food Security Act, the Midday Meal Scheme, and public distribution system reforms. However, these efforts do not seem to be adequately represented in the data used for the GHI.
- The Government has been tackling these root causes of hunger through a multi-pronged approach that includes social welfare schemes, employment generation programmes like MGNREGA, and nutrition programs targeted at women and children. Programmes such as the Integrated Child Development Services (ICDS) aim to provide supplementary nutrition to millions of pregnant and lactating women, along with children under six years of age. Meanwhile, the Midday Meal Scheme, which serves nutritious meals to school children, has had a significant impact on reducing malnutrition.



## MYTH

The Modi Government has systematically weakened MGNREGA by reducing budget allocations, restricting access through administrative measures, and failing to ensure adequate wage growth, thereby undermining its role as a vital safety net for rural employment and poverty alleviation.

## FACTS

### A) MGNREGA REMAINS FULLY FUNDED

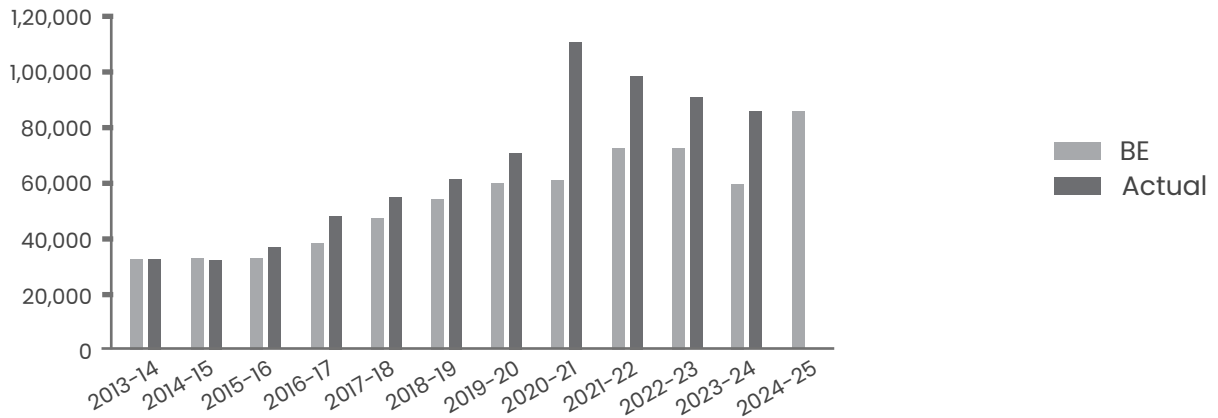
- MGNREGA remains a fully funded, demand-driven scheme, ensuring that all eligible workers receive employment opportunities.
- The Ministry of Rural Development allocates additional funds as needed, guaranteeing that no worker is denied employment due to a lack of funds.
- Unlike previous governments, the Modi administration has ensured that funding availability has never been a constraint, debunking the claim of budget cuts.



### B) EFFECTIVE SPENDING INCREASED TOWARDS MGNREGS IMPLEMENTATION

- Under the UPA, MGNREGA was severely mismanaged, with massive underutilization of funds, leaving rural workers without adequate support.
- A 2013 CAG report revealed that between 2009–2012, only 20% of allocated funds were released in Bihar, Maharashtra, and Uttar Pradesh, despite these states accounting for 46% of India's rural poor.

- In contrast, the Modi government has consistently spent more than the budgeted allocation for MGNREGA, ensuring funds reach those in need without delays.
- During the COVID-19 pandemic, MGNREGA funding was increased by 55% in 2020-21, demonstrating the Modi government’s clear commitment to rural employment and economic security.



**Change in Allocation to MGNREGS**

### **C) REDUCED LEAKAGES AND CORRUPTION**

The Modi government has introduced several- transparency measures to eliminate inefficiencies that plagued the scheme under previous administrations:

- Direct Benefit Transfer (DBT) and Aadhaar-based Payments: Today, 96.3% of active workers receive wages through Aadhaar-linked DBT, ensuring direct and timely payments.
- Geotagging Before, During, and After Work: This prevents fake job entries and ghost beneficiaries, a rampant issue during the UPA era.
- Electronic Wage Processing: 99.98% of MGNREGA payments are now processed through the National Electronic Fund Management System, significantly reducing delays.



The growth rate of the manufacturing sector has only averaged 5.8% since 2013-14, while the NDA targeted a growth rate of 12-14%

## FACTS

### A) INC PRESIDED OVER A MANUFACTURING SECTOR DECLINE

- In the period of 2009 to 2014, under the UPA-II tenure, the average growth rate of the manufacturing sector was at a meagre 5.6% and the sector even backtracked in 2013-14, declining by 0.7% as compared to 2012-13.
- In 2012-13, the share of the manufacturing sector in the GDP declined from 15.7% to 15.2% over a year, and then further declined to 14.9% in 2013-14.

### B) THRIVING "MAKE IN INDIA"

- Electronics Boom: India's electronics exports hit \$3.58 billion in December 2024 alone. Apple exported \$12.8 billion worth of iPhones in 2024—a direct result of India's manufacturing push. 99.2% of mobile phones sold in India are now locally made, with annual production reaching 325-330 million units.
- Supercharging Manufacturing through PLI:
  - Production-Linked Incentive (PLI) scheme (₹1.97 lakh crore outlay) for 14 key sectors to drive manufacturing growth.
  - Telecom equipment manufacturing surpassed ₹50,000 crore in sales under the Production-Linked Incentive (PLI) scheme.
  - India became the "Pharmacy of the World" and its drug and pharmaceutical exports soared from \$15.07 billion in 2013-14 to \$27.85 billion in FY 2023-24.
  - Drone Industry recorded a 90.74% CAGR, positioning India as a leader in emerging tech.
  - Exports reached ₹1.49 lakh crore in FY 2023-24, almost matching imports, marking a historic shift towards self-reliance.
  - The automobile sector also got a considerable boost, with the PLI directly generating sales worth ₹2.25 lakh crore and creating over 1.5 lakh jobs for the sector.

- The success of the PLI has also driven investment into the manufacturing sector, with the FDI inflows into the sector reaching \$165.1 billion, a 69% increase over the previous decade under UPA.
- Record High Indices: India's Manufacturing PMI hit a 16-year high in February 2024, breaching the 59 point mark, confirming a steady expansion, unlike the frequent contractions under UPA.
- The trade profile of the manufacturing sector has consistently posted record numbers, with the total exports from the sector being \$422 billion in FY 2021-22, which further increased to \$447.5 billion in FY 2022-23.

## **C) EMPLOYMENT GENERATION IN MANUFACTURING HAS SURGED UNDER NDA**

- The growth of jobs in manufacturing industries reached a 12-year high in 2022-23, with over 12.8 lakh jobs added in that particular year alone. This is in stark contrast to the UPA years, when over 4.8 lakh jobs were lost in the sector between 2011-12 and 2012-13.
- The resilient manufacturing sector under the NDA successfully overcame the Covid blip and also grew further. In comparison to 2018-19 (pre-pandemic level), there have been an additional 22 lakh jobs created in the manufacturing sector by 2022-23.





## MYTH

The Agriculture Sector's growth has plummeted under the Modi Government and the growth rate remains volatile over the past decade

## FACTS

### A) THE VOLATILITY OF AGRICULTURE GROWTH UNDER UPA (2004-2014)

- The UPA regime from 2004 to 2014 was the epitome of volatility for Indian agriculture. The growth of Agriculture and allied sectors GDP stood at 5.1% in 2005-06, but the sector declined by 0.1% in 2008-09, highlighting how the Congress miserably failed in its agricultural ventures.
- Any claims of agricultural stagnation under the NDA are outrightly false, as India's agriculture sector has exhibited strong growth in recent years, with an average annual increase of 5% from FY17 to FY23. Further in the first and second quarters of 2024-25, the agriculture sector recorded growth rates of 2% and 3.5%, indicating a strong growth in the sector



## **B) AGRICULTURAL INCOME & UNEMPLOYMENT: A STRONG RECOVERY UNDER NDA**

- The financial situation of farmers is on an upward trajectory, with an annual increase of 5.23% in the agricultural income over the past decade.
- Despite a one-off fall in employment rate during the pandemic, the NDA Government spearheaded a strong recovery, with the unemployment rate now falling down to 3.2%, far below the pre-pandemic levels of 6% even.

## **C) SWAMINATHAN COMMISSION'S MSP RECOMMENDATION: SUCCESSFULLY IMPLEMENTED BY NDA**

While the Congress betrayed farmers, the NDA is ensuring that MSP is 1.5 times the average cost of production on a regular basis.

## **D) FINANCIAL SUPPORT FOR FARMERS UNDER NDA**

- The landmark PM KISAN scheme, just one of the various measures, has benefitted 11 crore annadatas between 2019 and 2024, with over ₹3.45 lakh crore in disbursements done through DBT.
- Farmers' purchasing capacity has jumped significantly over the past decade. In 2013-14, the total agricultural credit in India stood at just ₹ 7.3 lakh crore. In less than a decade, this has more than tripled to ₹25.48 lakh crore in 2023-24.
- The Kisan Credit Card scheme has been made more expansive by the NDA, as the benefits have also been extended to farmers in the Animal Husbandry and Fisheries sectors in 2018-19, something not previously there under the UPA.
- The National Agricultural Insurance Scheme (NAIS) and the Modified NAIS, the UPA's initiatives for crop insurance, only offered limited coverage, and a meagre allocation of ₹ 2,151 crore in 2013-2014. The PMFBY, has a humongous budget in comparison and is way more inclusive than the NAIS. In 2023-24, the NDA Government allocated a budget of ₹13,625 crore for the scheme, 6 times more than the Congress.
- Until 2014, only 318 Farmer Producer Organizations had been registered by the UPA. The NDA Government introduced the Central Sector Scheme of "Formation and Promotion of 10,000 Farmer Producer Organisations (FPOs)" in 2021, with an outlay of ₹6,865 crores. As of August 2024, there are 8,875 FPOs in the country, a monumental jump from the UPA days



## MYTH

The Modi Government promised “Achhe Din” but has ushered in an era where inflation has risen faster than incomes. Wage stagnation and decline have turned achhe din into a cruel joke.

## FACTS

Despite two years of a once-in-a-century pandemic and global conflicts disrupting global value chains and even causing recessionary pressures across the world, India has shown remarkable resilience. Average inflation from 2014-15 to 2023-24 (till November) was only 5.1 per cent, compared to 8.2 per cent during the previous 10 years (2004-14).

### A) CONGRESS’S OWN INFLATION CRISIS (2004-14)

- Between 2008-14, under the UPA II, the average retail inflation was a staggering 10.4%. The UPA’s misgovernance led to inflation shooting up as high as 12% in 2011.
- By contrast, under the BJP Government, inflation has remained well-controlled, averaging just 5% - even during global economic crises, while Congress failed even during stable periods.

### B) FUEL PRICE MANAGEMENT AND CONGRESS’S POLICY FAILURE

When BJP slashed excise duties twice (Nov 2021 & May 2022) to lower fuel prices, Congress and AAP-run states refused to cut VAT, forcing higher prices on citizens. During this period, states like Himachal Pradesh and Punjab saw a heavy increase in fuel prices.



## C) UPA'S FOOD INFLATION DISASTER

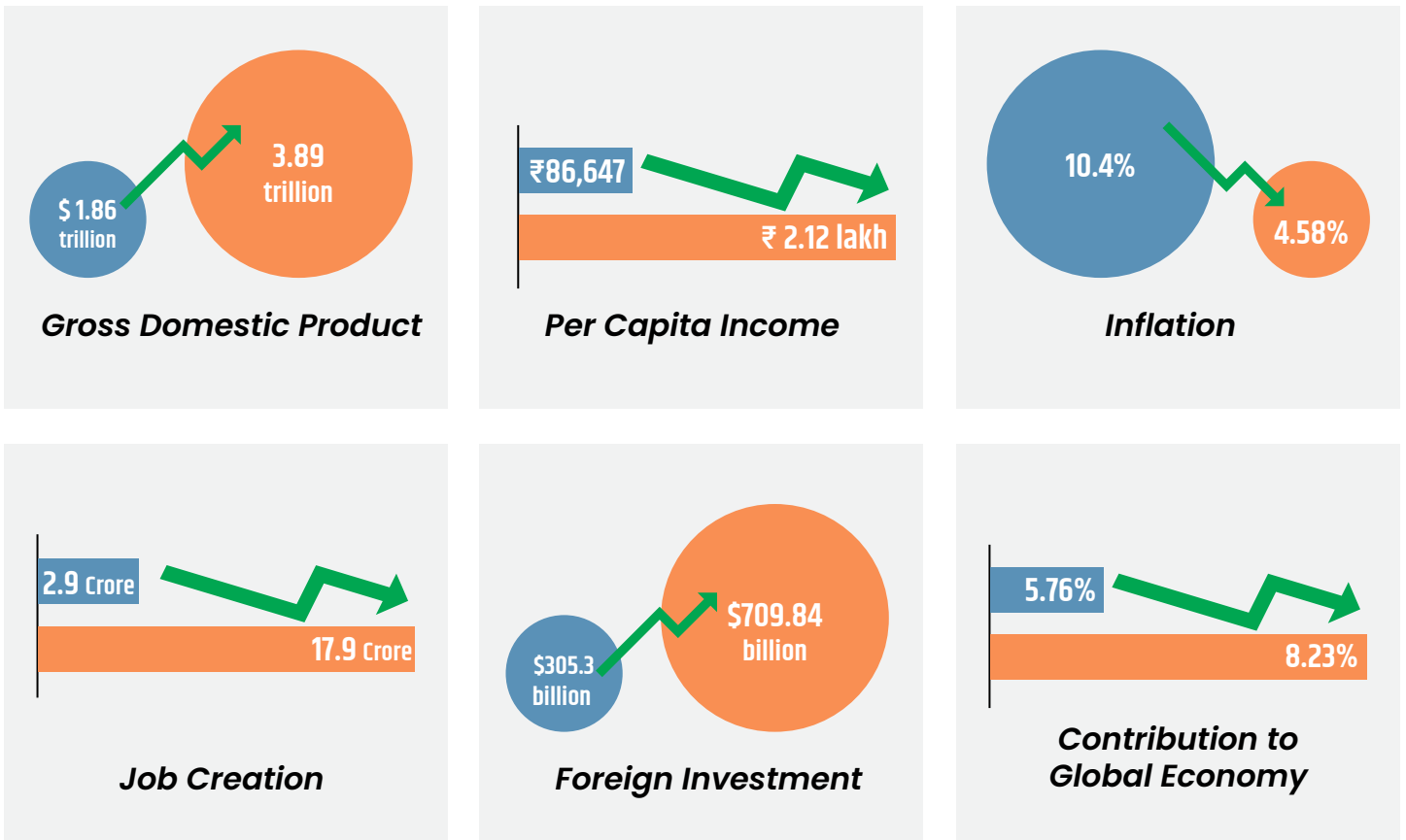
- Under UPA, food prices skyrocketed. Wholesale food inflation averaged 9.47% (2004-14), peaking at a shocking 20% (Dec 2009 – June 2010).
- In stark contrast, under BJP food inflation was at a manageable 4.58% since 2014, despite extreme climate challenges.

## D) RUPEE DEPRECIATION - CONGRESS LEGACY OF ECONOMIC WEAKNESS

- Between 2012-2014 alone, the rupee depreciated by a massive 17% while the Dollar Index remained largely stable.
- Under BJP, despite global turbulence and high US interest rates, the rupee remains one of the best-performing currencies in Asia, including Japanese Yen, Korean Won, and most G10 currencies.

## E) CORE INFLATION AND STRUCTURAL REFORMS UNDER BJP

Core inflation (which excludes food and fuel) under Congress was in the double digits. In 2024, core inflation was just 3.4%.



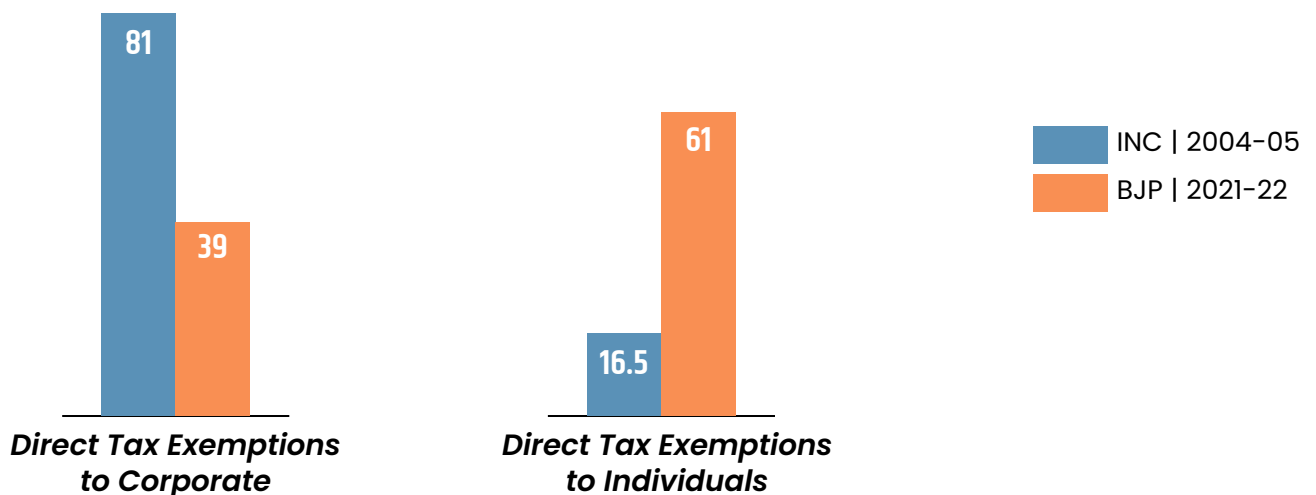
Under UPA      Under NDA

## MYTH

**India's billionaires have seen their wealth sore, with the risk being borne by public sector banks. One of the primary beneficiaries of the Narendra Modi Government is Gautam Adani.**

## FACTS

- The government's policies are designed for the holistic, overall and inclusive economic growth of India, not to favor any particular individual or conglomerate. These policies aim to boost national growth by leveraging private investment in sectors that are vital for economic expansion and job creation. The increase in the Adani Group' market capitalization is a natural outcome of the economic policies that promote private sector participation in focus areas like infrastructure, manufacturing, energy & logistics.
- During its tenure from 2004 to 2014, a staggering 81% of direct tax exemptions were granted to corporations, while individual taxpayers received a meager 16.5%. This contrasts sharply with the current BJP-led Government where individual taxpayers benefit from 61% of exemptions.



- Business expansion of Indian corporates including Adani was facilitated by India's improving business climate rather than direct Government benefits. The ease of doing business at the central level has ensured that 1,550 unwanted laws and 40,000 unnecessary compliances have been eliminated, from a mere 350 startups in 2014 to 125,000 startups, plus 115 unicorns have been a significant contributor to the creation of a large number of companies in India, creating an ecosystem for MSMEs and SMEs.
- Low NPAs and double-digit credit growth are expected to drive profits of public sector banks past the ₹ 1.5 trillion milestone in 2024-25. Public lenders recorded their highest-ever aggregate net profit of ₹ 1.41 trillion in 2023-24 on the back of significant improvement in asset quality, credit growth, healthy capital adequacy ratio and rising return on assets.

■ PSBs Capital to Risk (Weighted) Assets Ratio (CRAR) rose by 3.98% to 15.43% in September 2024, up from 11.45% in March 2015.

■ The alleged Modi - Adani Nexus:

- It was in 2012 that the Adani Group owned Mundra port became the largest port in the country. The same year, the group also became the largest single location power producer in the country. It was during the UPA Government's tenure, from 2004 to 2014, that the company witnessed substantial growth and wealth creation. Shares of Adani Enterprises saw a remarkable rally, surging by an astounding 2,186% during this period.
- The INC also falsely accused the BJP Government of allotting a disproportionate 15,900 hectares of land in Mundra to the Adani Group, while only 7,350 hectares of barren waste, grazing land, inter-tidal zones, or non-agricultural land were allocated for the development of both the Mundra Port and Special Economic Zone (SEZ).
- Gautam Adani himself stated in an interview that his break in business was given by Rajiv Gandhi's Government. In fact, the first time Shri Gautam Adani entered the Forbes 40 list was in 2007, when the UPA I Government was in power.
- In 2006, when UPA was in power, Adani Group became the largest coal importer in Asia and bought the Bunyin coal mine in Indonesia. In 2009, Adani Group began power generation and bought the Galilee mine in Australia. In 2012 the Adani Group-owned Mundra port became the largest port in the country. The same year, the group also became the largest single location power producer in the country.
- INC CM Ashok Gehlot, hosted Gautam Adani at the Rajasthan Summit. The INC Rajasthan Government has even accepted massive investments from the Adani Group. At the same Summit, Gautam Adani announced a ₹ 65,000 crore investment.
- The first phase of the Parsa East-Kete Basan (PEKB) coal block, whose official Mine Developer and Operator was Adani Group, was approved in 2012 and it was done by none other than senior INC leader and then environment minister Jairam Ramesh. This was done despite protests by environmental groups and tribes of the region.
- While they criticise this relationship, INC party members in states like Rajasthan and Maharashtra have actively welcomed Adani's investments, leading to significant job creation. For instance:



- 1) The INC led Rajasthan government secured ₹ 5000 crore from Adani Infra Limited, ₹ 60,000 crore from Adani Green Energy Limited, ₹ 3000 crore from Adani Green Energy Limited and ₹ 246 crore from Adani Wilmar Ltd after the then CM Ashok Gehlot proudly hosted Gautam Adani at the the Invest Rajasthan Summit. The INC should explain why it accepted investments from a corporation that it accuses of such malfeasance.
- 2) When the INC was in power in Maharashtra as part of the Maha Vikas Aghadi Alliance, the Adani Group secured the Dighi Port project, ratified by the state government. The MVA also signed a ₹60,000 crore deal with Adani Green Energy under the then INC Energy Minister Nitin Raut for green power generation that aims to employ 30,000 individuals. The INC did not raise a single question on these projects, despite such concern about the alleged corruption of the Group.

## **A) INC'S HISTORY OF CRONY CAPITALISM**

- While Rahul Gandhi constantly derides employment-generating capitalists, the Gandhi Parivar has countless business interests. To name a few, Backops Services Pvt Ltd, Blue Breeze Trading Pvt Ltd, Sky Light Realty Pvt Ltd, North India IT Park Pvt Ltd, Real Earth Estates Pvt Ltd, Lifeline Agrotech Pvt Ltd, Lambodar Art Enterprises India Pvt Ltd, and Young Indian.
- Rahul Gandhi opened the veritable 'back door' for his own UK-based company—Backops Limited—and its co-owner Ulrik Mcknight. This company ended up acquiring defence offsets under the INC-led UPA regime.

## **B) MODI GOVERNMENT'S ACHIEVEMENTS**

- Production Linked Incentive (PLI) Schemes have incentivised manufacturing, while the Goods and Services Tax (GST) has simplified tax structures. Since the launch, over 8.5 lakh jobs were created through the PLI scheme.
- The total number of employees in the manufacturing sector increased by 7.5 per cent to 1.84 crore in 2022-23 from 1.72 crore in 2021-22. This is the highest rate of increase in the last 12 years.
- As of March 2023, The Emergency Credit Line Guarantee Scheme (ECLGS) saved ₹3.61 lakh crore in loans from becoming non-performing assets (NPAs), protecting 1.19 crore jobs.
- The PM Vishwakarma Scheme, with a budget of ₹13,000 crore, supports artisans and craftspeople, creating nearly 10 lakh new jobs in rural areas.

## MYTH

**The Modi Government has systematically undermined the authority and effectiveness of institutions like the SEBI, RBI and mismanaged IBC and NPA Crisis.**

## FACTS

- The BJP has consistently demonstrated its commitment to institutional integrity. The Supreme Court has cleared the Modi Government in various matters, including the Rafale deal, where it stated there was "no occasion to doubt the decision-making process."
- In contrast, INC's history is riddled with scandals like the Coal Scam and 2G Spectrum Scam, which resulted in losses amounting to ₹1.86 lakh crore and ₹1.76 lakh crore respectively.
- Under UPA, the RBI was forced into reckless lending, leading to a massive NPA crisis. The Modi Government has reinforced the autonomy of the RBI, ensuring it operates independently from political influence. This commitment was evident during the 2018 RBI crisis when the Government respected the central bank's autonomy while addressing issues like liquidity and NPAs.
- Under the BJP, initiatives like Jan Dhan Yojana have expanded banking access to millions, with over 53 crore accounts opened.
- The BJP Government has enhanced SEBI's regulatory powers, enabling it to better monitor market activities and protect investors. This includes measures to improve transparency in corporate governance and increase penalties for violations.
- SEBI Scam and Institutional erosion under Congress:





- Under Chidambaram, SEBI's regulatory framework was manipulated to favor select corporate entities. This included lax enforcement of rules that allowed companies to bypass regulations, undermining the very purpose of a regulatory body designed to protect investors and ensure market integrity.
  - The INC accepted around ₹100 crore from corporate houses between FY 2004-05 and FY 2011-12, raising questions about the integrity of decisions made during Chidambaram's time as Finance Minister.
  - The period between 2006-2011 saw a significant increase in NPAs, with RBI's Raghuram Rajan himself admitting that many bad loans originated during this time under the UPA Government. This crisis can be traced back to the lax regulatory environment fostered by Chidambaram, which allowed banks to extend credit without proper scrutiny.
- Under the NDA Government, Economic reforms became the cornerstone of their vision, aimed at simplifying and streamlining processes, fostering investment, and creating a conducive environment for business growth. The introduction of the Goods and Services Tax (GST), the Insolvency and Bankruptcy Code, and Aadhaar were milestones that unlocked new horizons and boundless potential for the private sector.
  - The introduction of the Startup India initiative has provided a conducive environment for startups, leading to a significant increase in investments in the startup ecosystem. In 2021 alone, Indian startups raised over \$42 billion, showcasing the effectiveness of a robust regulatory environment. With 1.59 lakh startups, India is now the world's 3rd largest startup ecosystem.



**#startupindia**

# MYTH

**The BJP Government's Tenure has been Marked by Delays in Critical Datasets and an Undermining of Global Indices**

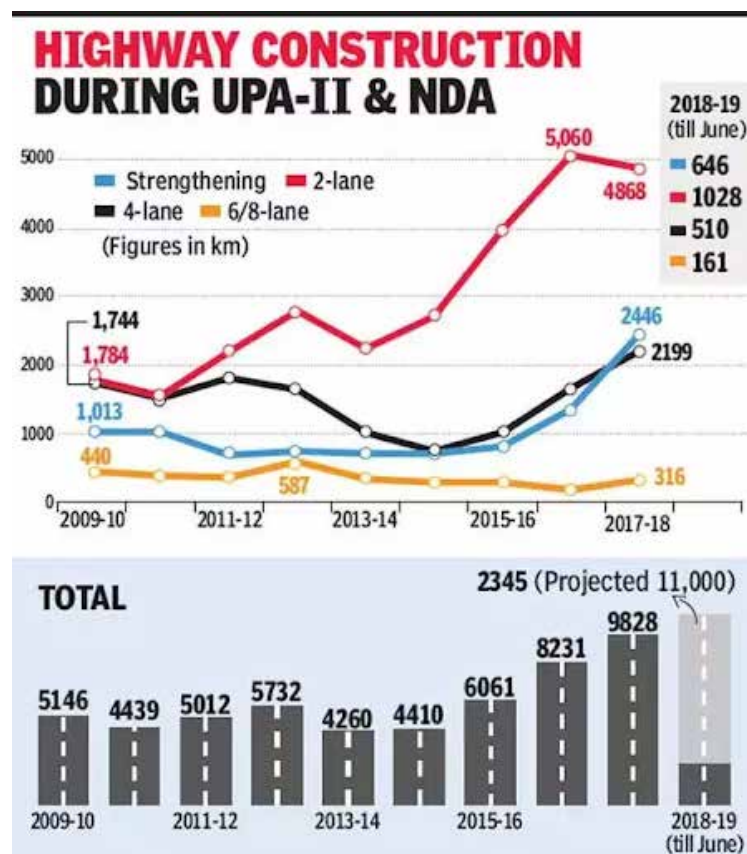
# FACTS

## A) REJECTION OF GLOBAL PERCEPTION BASED INDICES

- The decline in India's rankings on a number of global opinion-based indices are due to the serious problems with the methodology used in these perception-based indices. The emphasis should be on the accuracy and reliability of data rather than just the speed of release. They claim that in their efforts to ensure data integrity, there might be delays, but this contributes to better policy-making.
- The accuracy of these indices is questionable. Since the publication of the index, the only two previous instances where India was considered as Partially Free was during the time of emergency and then during 1991-96 which were years of economic liberalisation.
- The Government has introduced new data collection methods and surveys, like the Periodic Labour Force Survey (PLFS), to provide more accurate data on employment and other social metrics. Investments in digital infrastructure like the Digital India initiative will lead to more efficient data collection and dissemination.
- The final 2011 Census data on demography was not released by UPA in 2011 and was released later by the Modi Government in 2015. Global events like the COVID-19 pandemic necessitated delays in Census 2021, but it is expected to be conducted in 2025 - it will be one of the largest exercises in data collection.
- Highway Construction:



- Between 2014–2024, 3.74 lakh km rural roads have been built under the PM Gram Sadak Yojana, almost double of 3.81 lakh kms of rural roads built till 2014.
- Over 99% of rural habitations are now linked with rural roads. Since 2014, there has been a 500% increase in the road transport and highway budget allocation while the National Highway (NH) network has expanded by 60 per cent in 2014–2023, compared to only 39 per cent expansion in 2004–14.
- Average pace of NH construction saw a remarkable increase from the baseline 12.1 km/day in 2014 to 34 km/day in 2023–24. Share of 4 lane NHs increased from 20 per cent to 30 per cent of the total NH network, improving the logistics efficiency.



- The Congress’s pattern of supporting international agencies to undermine the authority of Indian organisations and publication has led to its blind support of global indices despite their miscalculations and biases.
- With a plethora of scams caused by the Congress, several accounts on those have never been traced. Even the Coal Minister during the UPA tenure Sriprakash Jaiswal himself admitted that multiple files after 1993 were missing, and even the CBI stated that they never got their hands on five files regarding the allotment of coal blocks from 2006 to 2009, despite specifically asking for those.
- When the then PM Manmohan Singh agreed to face the music over the 2G spectrum case, his party left him out to dry when they claimed it was his personal sentiment and the Congress party still opposed the demand for a JPC probe.

