Retail inflation under NDA government stands at 4.8%: Pralhad Joshi

Union Minister Pralhad Joshi compared the current retail inflation rate with the UPA regime during a public event in Hubballi.

KEY EXAM POINTS

- Union Minister **Pralhad Joshi** stated that retail inflation has reached **4.8%** under the current government.
- The Minister noted that this 4.8% rate is the highest recorded during the **12 years** of the **Narendra Modi**-led government.
- He contrasted this with the **UPA** regime, stating that inflation crossed double digits and never dropped to single digits during their tenure.

DID YOU KNOW..!?

Retail inflation in India is measured primarily using the **Consumer Price Index (CPI)**, compiled by the **National Statistical Office (NSO)**.

The **Reserve Bank of India (RBI)** is mandated by the central government to maintain retail inflation at **4%** with a tolerance band of +/- 2%.

Dr. B. R. Ambedkar submitted his Ph.D. thesis titled 'The Problem of the Rupee: Its Origin and Its Solution' in **1923**.

The **Monetary Policy Committee (MPC)** was established under Section 45ZB of the **RBI Act, 1934** for fixing the benchmark policy interest rate.

Goods and Services Tax (GST) was introduced in India via the **101st Constitutional Amendment Act, 2016**.

Wholesale Price Index (WPI) in India is published by the Office of the Economic Adviser, **Ministry of Commerce and Industry**.

REVISION FLASHCARD

Retail inflation under the current government stands at 4.8%, as stated by Union Minister Pralhad Joshi.

Syllabus Relevance: Important for understanding economic indicators, RBI mandates, and inflation trends covered in Unit 6.

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