

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**THE GOVERNMENT IS INTENSIVELY ENGAGED WITH INDUSTRY ON THE CONSTRAINTS
THAT AFFECT INDUSTRIAL PRODUCTION AND WILL CONTINUE ITS EFFORTS TO FIND
PRACTICAL SOLUTIONS TO THE PROBLEMS: FM**

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The Union Finance Minister Shri P. Chidambaram has said that the Central Government is intensively engaged with industry on the constraints that affect industrial production and will continue its efforts to find practical solutions to the problems.

The Finance Minister Shri Chidambaram was responding to the Quick Estimates of IIP for the month of July, 2012 which were released here today by the Ministry of Statistics and Programme Implementation. He further said that these IIP estimates reveal that the performance of the economy continues to be disappointing. The Finance Minister said that only 8 industry groups out of 22 have shown positive growth. While the General Index for July, 2012 (over July, 2011) is positive at 0.1, it is too early to claim that this is a sign of a turn around, the Minister added.

The Finance Minister Shri Chidambaram said that sector-wise performance reveals a mixed picture. The Finance Minister said that there are gains in some areas (e.g. manufacturing, capital goods) but there are slippages in some other areas (e.g. electricity, consumer goods). There is no clear pattern yet, he added.
