

LPG subsidy in bank accounts has saved ₹ 15,000 cr: PM

PTI



Prime Minister Narendra Modi addressing an election rally at Majuli in Jorhat district of Assam on Saturday. - Photo: Ritu Raj Konwar

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Jorhat (Assam), March 26:

Prime Minister Narendra Modi today said the Centre's policy of giving LPG subsidy directly in consumers' bank accounts has saved the country ₹ 15,000 crore last year.

"When we decided to deposit the subsidy directly to the bank accounts, we found that three to four crore consumers could not be traced. This leakage of gas connection was stopped and we saved ₹ 15,000 crore in an year," Modi told a gathering of prominent citizens here this evening.

He said 85 lakh people had surrendered their LPG subsidy in response to his request. "People who surrendered their subsidy are not rich people and comprised even retired persons. This has helped many poor people," he added.

"It is my government's endeavour to ensure that free gas connection is provided to about five crore poor families as according to surveys cooking in firewood leads to inhaling smoke equivalent to smoking 40 cigarettes," he said.

Earlier subsidised urea did not reach the farmers but went straight to the chemical factories where it was used as raw material. "But now we have introduced neem coating and the factories cannot use it," Modi said, adding he was sharing the information to show if the intentions are right then policies and implementations are also in the right direction.

"After coming to power, I emphasised on giving priority to accountability as only then the policies will be result-oriented," he said.

The Prime Minister said the Jan Dhan and Mudra Yojanas were also very successful and helped more than 20 crore families to open their bank accounts and ₹ 1.25 lakh crore of loans are being disbursed.

Referring to the global economy, he said though it is in crisis, India has registered a growth rate of 7.65 per cent.

This was remarkable and due to the right intent of the government and its policies.

He said the experience of sharing information regarding the working of his government with prominent citizens was an unique one.

"This is not a typical political meeting or rally but indeed an unique and privileged experience," Modi said.

(This article was published on March 26, 2016)

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