

# Economic recovery faster than Covid-19 damage: PM Modi



NEW DELHI: [PM Modi](#) on Saturday said that the Covid-19 pandemic affected the country but the recovery has been faster than the damage. "Covid-19 affected economies of the entire world, including that of India. But our economy has recovered strongly," [Modi](#) said at the inauguration of the [Sardardham Bhavan](#) in Ahmedabad.

The PM said India was in reform mode when big economies were in a defensive mode. "When global supply chains were being disrupted, we were launching [PLI](#) (production linked incentive) schemes to turn the tide in India's favour," said the PM. He said the recently launched PLI in textiles will hugely benefit cities such as Surat.

Latest data showed the economy has continued to recover from the pandemic as curbs have been lifted across the country. The economy grew 20.1% in the April-June quarter of the current fiscal year that ends in March and several key indicators point to a robust recovery in the quarters ahead. Data released on Friday showed that industrial output in July was almost back to pre-Covid levels with an annual rise of 11.5%. The Union cabinet has approved a Rs 10,683 crore PLI scheme for the textile sector and the government hopes to garner significant investments in the sector and create fresh jobs. The PLI scheme which covers 10 sectors, including textiles and automobiles, is aimed at attracting investments, creating jobs and boosting economic growth besides aiding the economic recovery under way.

"We should look upon ourselves as a global economic leader in the 21st century. India does not have a scarcity of opportunities to make it big," said the PM. Experts say the economy is on course to achieve double digit expansion in 2021-22 and the [finance ministry](#) has said that rapidly increasing vaccination coverage and richer experience with pandemic management provide the confidence that the recovery can be continued even in the event of a third wave.

The PM said the hostel facility being inaugurated will also help many girls to come forward. He said the state-of-the-art building, girls' hostel and modern library will empower the youth. The PM said continuous efforts are being made to bring forward those sections of the society who have been left behind. He said that on one hand, work is being done for the rights of Dalits and the socially backward and on the other hand 10% reservation has been given to those who are economically backward. These efforts are creating a new confidence in society, he said.

Modi said the [National Education Policy](#) will prepare students for the skills demanded in the market. He said the 'Skill India Mission' is also a big priority for the country.