

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:64
ANSWERED ON:05.12.2003
GROWTH RATE
AJAY SINGH CHAUTALA;M.V.V.S MURTHI

Will the Minister of FINANCE be pleased to state:

- (a) the target of growth rate fixed for the current financial year and the achievements made during the first half;
- (b) whether the Government are going to relax the growth rate target for the second half
- (c) if so,the details thereof;and
- (d) the steps to be taken by the Government to acheive the increased growth rate during the remaining period of the year 2003-2004?

Answer

MINISTER OF FINANCE [SHRI JASWANT SINGH]

(a) to (d): A statement is placed on the Table of the House.

Statement referred to in reply to Lok Sabha Starred Question No.64 for 5th December, 2003

(a) & (c): Growth targets are not fixed annually. The Central Statistical Organisation,at factor cost,at constant prices in the first quarter (April-June) of the current year has estimated a 5.7 percent growth compared with 5.3 percent during comparable period of last year.

(d) : The Union Budget for 2003-2004 has proposed a number of initiatives for development of agriculture,industry and infrastructure through public-private participation,promoting private investment and measures aimed at fiscal consolidation.These initiatives are expected to have a positive influence on the growth of the economy.