

**GOVERNMENT OF INDIA
PLANNING
LOK SABHA**

UNSTARRED QUESTION NO:2480
ANSWERED ON:28.03.2012
ANNUAL GROWTH RATE
Roy Shri Arjun;Vardhan Shri Harsh

Will the Minister of PLANNING be pleased to state:

- (a) whether the Financial Advisory Council of the Prime Minister has estimated that the annual growth rate is likely to be achieved;
- (b) if so, the details thereof including the annual growth rate and the rate of inflation projected for the year 2012-13;
- (c) whether substantial foreign investment is likely to accelerate the projected growth rate; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE FOR PLANNING, SCIENCE & TECHNOLOGY AND EARTH SCIENCES (DR. ASHWANI KUMAR)

(a)& (b) The Economic Advisory Council to the Prime Minister in its "Review of the Economy 2011-12" has estimated that the economy is likely to grow in the range of 7.5 to 8.0 percent during 2012-13. The Council has also projected that the rate of inflation would average around 6 percent for the year 2012-13.

(c)& (d) The Council has stressed on the need to encourage capital inflows along with improved domestic conditions for investment and growth. It has projected foreign investment target of US \$ 34.0 billion for 2012-13. This includes net proportionate investment and portfolio capital.