

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:710  
ANSWERED ON:05.12.2003  
REVISED ESTIMATE FOR GDP  
SRINIVASULU KALAVA

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the revised estimates have placed the growth of the Gross Domestic Product last year at a mere 4.3 per cent;
- (b) if so, the reasons for the mediocre performance;
- (c) whether it is a fact that a Task Force has been set up to make recommendations to achieve the 8 per cent growth target during the Tenth Plan Period; and
- (d) if so, the details, thereof?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

(a) & (b) As per the revised estimates of Gross Domestic Product(GDP) released by the Central Statistical Organisation, the growth rate of GDP at factor cost at constant prices is 4.3 per cent in 2002-03 compared with 5.6 per cent in 2001-02. The lower growth was mainly due to decline of 3.2 per cent in the agriculture and allied sector due to drought conditions. The growth of industry and service sectors were 6.0 per cent and 7.1 per cent respectively.

(c) & (d) No Sir. As per the information available from the Planning Commission, no task force has been set up to make recommendations to achieve the 8 per cent growth target.