

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2824
ANSWERED ON:19.12.2003
CURRENT ACCOUNT OF THE COUNTRY
SUDARSANA E.M. NATCHIAPPAN

Will the Minister of FINANCE be pleased to state:

- (a) whether the country's current account has registered a deficit of \$ 1.2 billion during the April-June, 2003 period; and
- (b) if so, the reasons therefor indicating with the corresponding period of the previous year?

Answer

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

(a) & (b): The current account of India's balance of payment recorded a deficit of US \$ 1204 million during April-June, 2003 compared with a surplus of US \$ 410 million in April-June, 2002. The current account has turned into a deficit, after six successive quarters of surplus, mainly on account of strong import growth, reflecting an upsurge in domestic economic activity.