

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1525
ANSWERED ON:01.12.2006
ACHIEVEMENT OF GROWTH TARGET
Rawale Shri Mohan

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has achieved target of growth rate during the last three years;
- (b) if not, the reasons therefor; and
- (c) the target fixed to achieve the growth rate during the next financial year?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a), (b) and (c) : The average growth target indicated for five years of the Tenth plan period (2003-03 to 2006-07) in the Tenth Five Year Plan document was 8 per cent. Details of the year wise growth realised is given below. The realisation of growth is contingent on the growth performance of individual sectors in the economy during each year. Indications are that the overall growth momentum exhibited during the financial years 2003-04 to 2005-06 is likely to be sustained during the full year 2006-07.

Growth of GDP#
(figures in per cent)

- | | | | |
|----|-------------------------|-----|-----|
| 1. | 2002-03 | 3.8 | |
| 2. | 2003-04 | | 8.5 |
| 3. | 2004-05 (QE) | 7.5 | |
| 4. | 2005-06 (RE) | 8.4 | |
| 5. | 2006-07 (First quarter) | 8.9 | |

Computed at factor cost at constant 1999-2000 prices.