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NCAER revises GDP growth upwards to seven per cent

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STAFF WRITER 18:43 HRS IST

New Delhi, Feb 3 (PTI) The city-based economic think-tank NCAER has pegged the country's economic growth for the current fiscal at 7 per cent, a notch above its earlier forecast of 6.9 per cent but still lower than the expectations of the RBI and the Government.

"The overall GDP growth for the year is pegged at 7 per cent, somewhat above our previous forecast of 6.9 per cent provided in October 2009," National Council for Applied Economic Research (NCAER) said here today, while releasing its quarterly review of the economy.

The economy grew by 7 per cent in the first half of this fiscal, belying pessimism that the economy would grow at a lower pace due to the global downturn.

The NCAER also pointed out that there is increasing evidence of economic revival, particularly in the industrial sector, which bore the brunt of the global crisis.



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