

'See a \$7-t economy in 7 years'

Our Bureau
Kolkata

India is expected to be a \$7-trillion economy in the next 5-7 years said V Anantha Nageswaran, Chief Economic Adviser. He said the continuing conflict between Russia and Ukraine will create geopolitical and geo-economic uncertainties. India should be able to clock real GDP growth of around 6.5 per cent in the medium term on the back of digital infrastructure and improvement in financial and corporate balance sheets.

"In these contexts, the Indian economy will be of the size of \$3 trillion at the end of March 2023 and \$7 trillion in the next seven years," Nageswaran said while virtually addressing the round table session of MCCI Economist Forum, organised by the Merchants' Chamber of Commerce & Industry on Monday.

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V ANANTHA NAGESWARAN
Chief Economic Adviser



non-performing assets have been coming down and it is amply reflected in the credit growth. The corporate sector is deleveraged and is now willing to resort to borrowing and investing, he said.

CURRENCY MOVE

Employment generation, particularly in the informal sector, is expected to gain momentum on the back of recovery in construction and real estate sec-

tors. According to the CEA, the US might resort to lowering of interest rates in 2024-25 and if that happens, the Indian rupee might start gaining strength moving forward.

"India will have to manage the challenge of rupee strengthening rather than depreciation like we witnessed in the first decade of the millenium," he said, adding there is an opportunity for India to internationalise its currency.