

# CEA confident of growth above 6.8%

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Chief Economic Advisor (CEA) V Anantha Nageswaran on Friday exuded confidence that economic growth would be upwards of 6.8 per cent in the current financial year driven by consumption boost provided by GST rate cut and income tax relief.

The Economic Survey tabled in parliament in January had projected real economic growth of 6.3-6.8 per cent for FY26.

“Comfortable looking at a number north of 6.8 per cent now. My original range was 6.3 to 6.8 per cent (projected in Economic Survey). Back in August, we were all concerned about whether we would even go towards the lower end of the 6-7 range.”

“Now I think there is a lot of comfort in

saying that it would be definitely north of 6.5 and I am more comfortable saying even north of 6.8 but whether I will put a 7 handle in front of it, I will wait for the second quarter numbers to come out before I move even a notch higher,” Nageswaran said at *CNBC-TV18’s* Global Leadership Summit 2025.

India recorded a 7.8 per cent gross domestic product (GDP) growth in the first quarter of the ongoing fiscal year mainly driven by a good showing by the farm sector, and also helped by services like trade, hotel, financial and real estate. The previous highest pace of growth in the country’s GDP was recorded at 8.4 per cent during January-March 2024, as per the data. India remains the fastest-growing major economy, as China’s GDP growth in the April-June period was 5.2 per cent.

Nageswaran further said the pace of growth would get a boost, if the bilateral trade deal between the US and India is concluded.

“If by some chance, as we are still hoping, there is a resolution on the trade front, then the upward bias will become a mainstream forecast,” he said.

On the Bilateral Trade Agreement (BTA) with the US, he said, “hopefully done soon” but did not give a specific timeframe. In absence of BTA, the US has imposed a steep tariff of 50 per cent on goods from India that took effect on August 27. The tariffs — among the highest in the world — include a 25 per cent penalty for buying crude oil from Russia.

On August 7, the Trump administration enforced a 25 per cent tariff on Indian goods, citing India’s persistent oil imports from Russia and long-standing trade barriers.