

IN BRIEF

Economy likely to grow over 7% in FY23, says Panagariya

The Indian economy is likely to grow at over 7 per cent in the current fiscal year, former NITI Aayog vice chairman Arvind Panagariya said, while observing the growth rate should sustain next year, provided the forthcoming Budget does not have any negative surprises.

Panagariya further said recessionary fears have been around for a while

but so far neither the US nor the EU has gone into recession.

“From the viewpoint of India, in terms of headwinds originating abroad, the worst is probably behind us,” he told *PTI*. Earlier this month, the RBI revised down its growth estimate for FY23 to 6.8 per cent from the earlier 7 per cent.

PTI