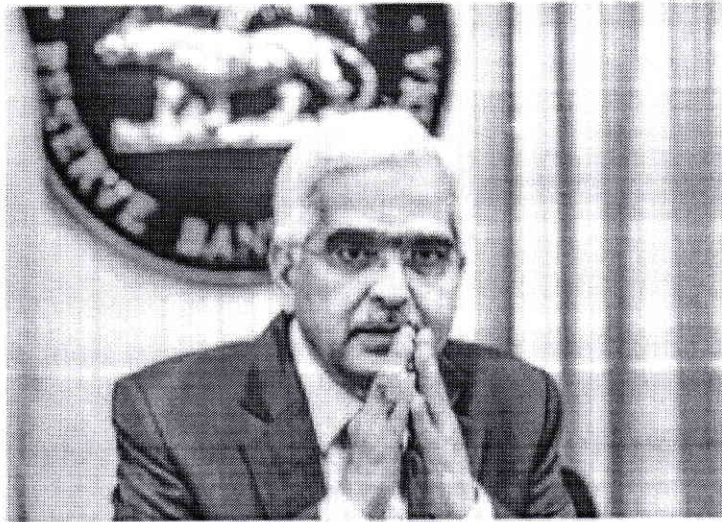


GDP growth may even cross 7pc in FY23: RBI Governor



AGENCIES

NEW DELHI, 24 MAY

There are chances of India's gross domestic product (GDP) for FY23 crossing the estimated 7 per cent growth going by the trends, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Wednesday.

Speaking at the annual conference of the Confederation of Indian Industry (CII) here Das noted that for FY23, the estimates for GDP growth is 7 per cent.

He said going by the trends, there is a possibility that the GDP growth may cross the 7 per cent mark.

Das was confident that India's GDP growth rate for FY24 at 6.5 per cent.

On pausing the interest rate hikes, he said it was not in his hands but dictated by the ground level situation.

The central bank chief said the war on inflation is still on and not over and one has to see how the El Nino factor plays out for agriculture production.

Das said though the inflation has moderated, one cannot be complacent on that count.

According to him, the RBI will follow a prudent policy to support the economy and maintain financial stability.

On the forex situation, Das said the Russia-Ukraine war resulting in the outflow of funds and the RBI had to intervene to maintain stability. The forex reserves currently is at about \$599.5 billion.

