

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO.365**  
TO BE ANSWERED ON 06.02.2024

**Private investment by corporate sector**

365. SHRI JAWHAR SIRCAR:

Will the Minister of FINANCE be pleased to state:

- (a) the corporate private investment as percentage of GDP each year, from 2019-20 to till date;
- (b) the reasons for low GDP despite lowering of Corporation tax rates and PLI schemes;
- (c) the reasons for lopsiding of growth in favour of specific sectors only; and
- (d) the expenditure till now under capital investment in this year's Budget?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a): As per the National Accounts Statistics 2023, the share of investments by private corporations (private non-financial corporations and private financial corporations) in Gross Domestic Product (GDP) from 2019-20 to 2021-22 is given in the table below:

**Table 1: Share of investment by private corporations in GDP (per cent)**

<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
10.8	10.0	10.1

Source: MoSPI

b): India is the fastest growing major economy in 2023-24. As per the First Advance Estimates (FAE) released by the National Statistical Office, real GDP growth in 2023-24 is estimated at 7.3 per cent. The IMF, in its latest World Economic Outlook (WEO) (January 2024), has revised India's growth projections upwards for 2023-24 to 6.7 per cent and also revised India's medium-term GDP growth estimates to 6.5 per cent from 6.3 per cent as in the October 2023 WEO.

c): Growth in 2023-24 has been estimated to be broad-based, with all major sectors witnessing strong growth. On the supply side, industry and services registered growth of 7.9 per cent and 7.7 per cent, respectively. On the demand side, private final consumption expenditure and gross fixed capital formation registered YoY growth of 4.4 per cent and 10.3 per cent, respectively.

d): As per the provisional monthly accounts data released by the Controller General of Accounts, the capital expenditure by the Central Government for the period April to December 2023 stood at 67.3 per cent of the budget estimate, amounting to ₹6.7 lakh crore.

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