

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 3943
TO BE ANSWERED ON AUGUST 10, 2018

DOUBLING OF INDIAN ECONOMY

†3943. SHRI SANJAY HARIBHAU JADHAV:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is of the view that the Indian economy is now on track and its value is likely to double and reach to the level of 5 lakh crore dollar by the year 2025 after taking into account the rising inflation; and
- (b) if so, the details thereof and if not, the reasons therefor?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PON RADHAKRISHNAN)

(a) & (b) As per the provisional estimates of annual national income released by Central Statistics Office (CSO) on 31st May 2018, the GDP at current market prices for the year 2017-18 is estimated to Rs. 167.7 lakh crore. Given the exchange rate of Rs. 64.45 per US Dollar for 2017-18, the GDP at current market prices is estimated to be US\$ 2.6 lakh crore. As per International Monetary Fund, India's GDP is expected to increase to US\$ 4.7 lakh crore by 2023. In case the economy grows at the same implied nominal rate as between 2017 to 2023, up to 2025, it is reasonable to expect the GDP to reach the level of US\$ 5 lakh crore by 2025.
