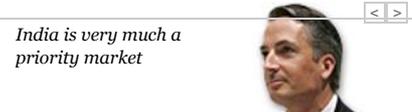


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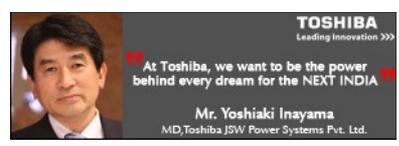


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World Bank may revise India's growth projection: Kaushik Basu

By PTI | Dec 27, 2015, 05:59 AM IST

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KOLKATA: World Bank chief economist Kaushik Basu today indicated that the bank may revise its GDP growth projection for India after it goes for a stock-taking in a few months.



Kaushik Basu indicated that the bank may revise its GDP growth projection for India after it goes for a stock-taking in a few months.

"There could be some changes in the January review of India's growth forecast," Basu said.

He was responding to media queries on whether failure of the Centre to get the GST Bill passed will have an impact on the projection.

"Decision-making and reforms can have an impact in terms of growth rate and the fact that a couple of important decisions did not go through could have an impact. But India is dominating for a couple of reasons," Basu said here today.

Recession in Brazil and Russia and slowdown in China have made India the leading economy in terms of growth prospects for the first time this year, Basu said.

Until October, the World Bank retained India's growth forecast at 7.5 per cent for 2015-16 and expected it to be 7.8 per cent in 2016-17 and 7.9 per cent in 2017-18.



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Basu indicated that India's dominance in growth will continue due to a couple of reasons. "China has slowed a lot and would go below 7 per cent growth, and Russia and Brazil are in recession," Basu said.

"But what is helping India is a positive general mood which helps investment climate. The oil price drop is also helping India and Bangladesh."

He, however, did not clarify on whether the uncertainty over the country-wide sales tax reform would influence the investment sentiment and the projection.

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