

Indian economy grows 7.3% in July-Sept: Govt

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The Indian economy grew at 7.3 per cent in the September quarter of current fiscal, up from 7.1 per cent in the previous three months, mainly on improved performance of manufacturing, services and trade sectors.

The Gross Domestic Product (GDP) or national income was 7.6 per cent in the second quarter of the last fiscal.

According to the data released by the Central Statistics Office (CSO), the Gross Value Added (GVA), which is estimated at the basic price, showed a growth of 7.1 per cent in the second quarter of 2016-17, compared to 7.3 per in the year ago period.

The GDP growth data is calculated under the new methodology at market price, while GVA is calculated primarily at factor cost. GDP is GVA plus taxes on products, minus subsidies on them.

The sectors which registered growth of over 7 per cent in July-September quarter are 'public administration, defense and other services', 'financial, insurance, real estate and professional services', 'manufacturing' and 'trade, hotels and transport and communication and services related to broadcasting', the data said.

Growth in agriculture; forestry and fishing; mining and quarrying and construction is estimated to be 1.8 per cent, (-) 0.4 per cent, and 1.5 per cent respectively.