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- Fungibility of Collaterals across segments
- All FPI Categories are allowed to trade Cash settled derivatives contracts



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|------------------|-----------------|--------------------------|------------------------|-----------------------|
| Sensex ↑ (0.13%) | Nifty ↑ (0.18%) | Nifty Smallcap ↑ (0.72%) | Nifty Midcap ↑ (0.68%) | Nifty Bank ↓ (-0.19%) |
| 6988.44 +86.53   | 20133.15 +36.55 | 6539.50 +46.45           | 42908.90 +290.20       | 44481.75 -84.70       |

Heatmap

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## India's GDP grew 7.6% in Jul-Sep quarter, higher than RBI MPC projection

*At the Business Standard BFSI Summit last month, RBI Governor Shaktikanta Das said that the Q2 GDP figure is likely to surprise everyone on the upside*



Photo: Bloomberg

BS Web Team | New Delhi

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India's Gross Domestic Product (GDP) registered a growth of 7.6 per cent in the July-September quarter, according to the government data released on Thursday. It was 5.4 per cent in the same quarter last year. It is much higher than the projection of the Reserve Bank of India's Monetary Policy Committee (MPC) last month. In the first quarter of 2023-24 (FY24), India's GDP grew by 7.8 per cent.

The jump in GDP figures in the second quarter was led by manufacturing and construction industries.

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The highest growth was registered in the manufacturing industry at 13.9 per cent in Q2 as compared to a fall of 3.8 per cent in the same quarter last year. It was 4.7 per cent in the first quarter of FY24.

Moreover, India's fiscal deficit at the end of October, at Rs 8.03 trillion, touched 45 per cent of the full-year budget estimate of Rs 17.86 trillion.

On the GDP numbers, Nilanjan Banik, economist at Mahindra University said, "The convergence of Jan Dhan, Aadhaar, and mobile (JAM) has revolutionized access to services and economic opportunities. Just as physical infrastructure reduces the cost of doing business, digital public infrastructure has democratised access to opportunities, removing barriers and promoting inclusivity. Added to this is the government's push for building physical infrastructure and bringing the unbanked population into the realm of formal sector banking. And all these activities are culminating into the robust economic growth we are seeing today."