

16 May, 2003]

RAJYA SABHA

DR. A.K. PATEL: Mehsana is a potential place for production of CBM. I would like to know from the hon. Minister as to why the place has not been included in this.

SHPvI RAM NAIK : Sir, we are bringing out the second round of Coal Bed Methane blocks before the end of this month. In that, Andhra Pradesh, Gujarat, Maharashtra, Rajasthan and Tamil Nadu are the States where we are giving additional blocks, and those blocks will be offered before the end of this month. In Gujarat also, one block is included.

MR. CHAIRMAN : Question Hour is over

WRITTEN ANSWERS TO STARRED QUESTIONS

Fall in Economic Growth

*621. SHRI S.AGNIRAJ: Will the Minister of FINANCE be pleased to state: whether it is a fact that the economic growth is gradually falling in each quarter; if so, the percentage of fall in the growth; what are the main reasons for this slippage; and what steps are being taken to improve the economic growth?

THE MINISTER OF FINANCE (SHRI JAS WANT SINGH): (a) and (b) The Central Statistical Organisation (CSO) has estimated the growth of real Gross Domestic Product (GDP) at factor cost at 6.0 per cent, 5.8 per cent and 2.6 per cent in the first, second and third quarters of 2002-03 respectively.

The main reason for the weakening of the growth momentum in the second and third quarters of 2002-03 is the fall in agricultural production. The CSO has estimated the growth in 'agriculture, forestry and fishing' sector at zero percent in the second quarter and (-) 7.9 per cent in the third quarter of 2002-03, as compared with 4.4 per cent in the first quarter.

On the agriculture front, the Budget for 2003-04 has proposed measures for developing horticulture, improving water management and ensuring adequate credit flow to the farm sector. Other initiatives to improve economic growth include promotion of infrastructure development by leveraging public money through private sector participation, promoting private investment and measures aimed at fiscal consolidation.