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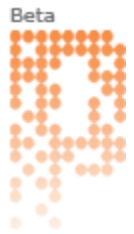


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Economy to grow by 8.1 pc in 2010-11: NCAER

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STAFF WRITER 20:44 HRS IST

New Delhi, Apr 22 (PTI) The economy is likely to grow by 8.1 per cent this fiscal, economic think tank NCAER said today.

"The overall GDP growth for 2010-11 is projected at 8.1 per cent over the previous year," the National Council of Applied Economic Research said in its quarterly review.

The forecast is in line with that of the central bank but paints the government's projection to be too optimistic.

While the Reserve Bank sees an 8 per cent GDP growth in 2010-11, the government expects growth of 8.5 per cent, plus/minus 0.25 percentage points.

NCAER has assumed that the rainfall this year would be at the long-term normal level based on recent projections.

It projected that agriculture sector will grow by 4.6 per cent, industry by 8.5 per cent and services by 8.7 per cent.

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