

PRESS STATEMENT

The Monetary Policy Committee (MPC) in its sixth bi-monthly statement, issued on 07.02.2018, updated its inflation and real GDP growth projections for this year and for 2018-19. MPC expects growth to accelerate in 2018-19, while inflation to converge back towards its target level in the second half of next fiscal year. The Government welcomes the MPC's assessment and notes its decision to maintain the Policy Rate.

(Subhash Chandra Garg)

Secretary, Economic Affairs