

Indian economic growth may be less than 6 pct in 2013: survey

NEW DELHI, Nov. 11 (Xinhua) -- India's economic growth will be less than 6 percent next year due to impacts from the Euro-zone crisis, U.S. economic slowdown and soaring oil prices, said a survey published on Sunday.

The Indo-Asian News Service quoted the survey by the Confederation of Indian Industry, McKinsey & Co and other chief financial officers (CFOs) of Indian firms as saying that inflation will remain in the range of 6 to 8 percent next year.

Over half of the CFOs who participated in the survey believe that global economic growth will remain flat in the coming year of 2013, while 67 percent feel that India's gross domestic product growth will be less than 6 percent, according to the report.

India's economic growth fell to a nine-year low of 5.3 percent in the January-March 2012 quarter, and 5.5 percent in the quarter ended June, much below the average annual growth of 8.2 percent recorded in the past eight years.

The Indian rupee is expected to remain in the range of 50-55 against a U.S. dollar in 2013, said the survey.

Chief financial officers of 32 leading Indian companies across sectors including manufacturing, IT services, consultancy and financial services participated in the survey.