

## **Fiscal deficit for 2011-12 could be more than projected: Pranab**

Finance Minister Pranab Mukherjee today said the fiscal deficit for 2011-12 could be more than the projected figure. He said this while addressing a three-day international conference organised by the Institute of Chartered Accountants of India in Chennai. He added, the euro-zone crisis and slow progress in other parts of the world has also affected India.

Observing that India's fiscal deficit rose to 6.5 per cent in 2008-09 due to the global financial crisis, he said in 2009-10 it was brought to 4.5 per cent. In the Budget, the fiscal deficit is projected at 4.6 per cent of the GDP. Fiscal deficit is the difference between the total expenditure and the total revenue.

Noting that India has strong fundamentals, like a vast number of technically competent professionals and managers, besides 60 per cent of its population being young, Mr. Mukherjee said he had no doubt that India will come back to a strong growth trajectory by 2020.