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India's economic growth story revives, but what picture are Q1 GDP numbers painting?

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It would only be fair to state that in these trying times of Covid, the Reserve Bank of India (RBI) has undertaken conventional and unconventional stimulus measures and stepped up to its role of being the monetary policy administrator.



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The RBI and Government probably need to go back to the drawing board and re-strategise for increased commodity prices which might not really be resulting in inflation being transitory as is being presently viewed. (Image: PTI)

By Jagadish Shettigar, Pooja Misra

With the Indian economy growing at a record pace of 20.1% in Q1 FY22 as against a contraction of 24.4% in the same quarter of FY21, economists and analysts are largely of the view that the low base effect of the previous year's record contraction has contributed to the same. It is important to note that while GDP numbers appear to look good, it is nobody's guess that India's GDP in Q1FY22 of Rs. 32.38 lakh crore is below Q1FY20 level of Rs. 35.67 lakh crore, ie approx. 9% lower, and is also below Q4FY21 of Rs. 38.96 lakh crore. However, keeping in mind that during Q1 FY22, the country had faced a humanitarian and

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