

'Debt-GDP ratio may rise further'

Kolkata: There is a chance of fiscal widening and a further rise of debt-to-GDP ratio from the current 70% to 85%, said Sajjid Z Chinoy, chief Indian economist, J P Morgan, and member of the advisory council to the 15th Finance Commission.

Addressing a webinar organised by BCC&I, he focused on the gradual recovery of the economy through aggressive asset sale and target growth rate of around 7%.

Soumya Kanti Ghosh, group chief economic adviser, SBI, said the government should adopt an innovative approach to policy-making through a coordinated approach with RBI, which will bring back financial stability to the market. TNN