

FICCI's REACTION TO IIP DATA FOR OCTOBER 2012

12 December 2012, New Delhi: Commenting on the Index of Industrial Production (IIP) data for October 2012 which was released today, **Mr R V Kanoria, President, FICCI** said "Given the base effect, it remains to be seen to what extent the 9.6% growth of manufacturing sector in October would be sustainable. However, we hope that growth would pick up in quarter three and four of 2012-13 as was suggested by recent FICCI manufacturing survey also".

"The industry acknowledges that Government is serious about reforms and the onus now lies on the Government to consolidate and deepen the reforms by setting up of National Investment Board, implementation of GST and introducing competition in coal sector", emphasized Mr Kanoria.

"The IIP growth in October is more broad based also as compared to previous month since seventeen out of twenty two sectors have shown positive growth as against only twelve in previous month", noted FICCI.

FICCI MEDIA DIVISION