

The contraction in GDP could be a lot shorter than approximately: Dinesh Kumar

Indian economy's contraction could be a lot less than estimated earlier as business activity bounces back from abysmal levels driven by opening up of factories and structural shifts in consumer behavior, though corporate investments may have to wait longer, said State Bank of India chairman Dinesh Kumar Khara. The Reserve Bank of India has projected India's economy to an agreement as much as 9.5% this tax year after a record 23.9% slump in the June quarter.