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Editorial

India can Achieve Strong Growth: Reality and Reforms

India has sustained a rapid growth of GDP in the last two decades. Many reports have suggested that India stands a chance to become one of the largest growth engine of the world. Starting from McKinsey Global Institute, Moody to World Bank and IMF, many have projected India to be the fastest growing economy among emerging economies and possible the highest growing economy in the world. Attempts have been taken in many front to boost India's GDP growth story in recent past. However, in the third quarter of 2017, Indian economy expanded 6.3 percent above a 5.7 percent in the previous quarter which was the lowest in near three years. The Gross fixed Capital formation increased from a mere 1.6 percent in the previous quarter to 4.7 percent in the third quarter. The short term effect of two major reforms viz. demonetization and the implementation of GST is primarily responsible for the derailment of GDP growth during this period. Rebound in the Investment and inventories, increase in inward FDI, changing global market condition and the increase in both private and public spending, government reforms and other initiatives is likely to give way for a higher GDP growth in the coming years. The International Monetary Fund has projected India to grow at 7.4 per cent in 2018 and 7.8 percent in 2019 over and above the current rate of growth.

Undoubtedly, India looks much stronger now than ever before. The FDI inflow has increased by a significant margin as against a drop in FDI to many countries recently. As per Department of Industrial Policy and Promotion statistics, inward FDI flow during April-September 2017 stood at US\$ 25,354 Million an increase by 18% from the same period last year. In order to supplement domestic capital, technology and skills, for accelerated economic growth, the government has come up with several amendments in the FDI policy recently which are more transparent, predictable and easily comprehensible. Other than the prohibited sectors, FDI is permitted up to 100% on the automatic route subject to applicable laws/regulations; security and other conditionalities in most of the sub sectors. The sectoral cap is reduced over the years and more reforms are underway across sector from agriculture, mining, petroleum and natural gas to manufacturing and service sector. Recently Prime Minister during his keynote address at the WEF 2018 said that due to the structural reforms carried out by the current

government, India has opened a "new door of the FDI". Similarly, India's foreign exchange reserves scaled to all time high of US\$ 413.83 billion by the week ending 12th January 2018. The reserves had crossed US\$ 400-billion mark for the first time in the week to September 8, 2017. This rise in foreign exchange reserves has attracted attention of major global economies. High reserves has secured India's ability to finance its import or at least the current account deficit for a long period and can prevent Indian rupee depreciation, if required. With current account deficit at almost 7% India's GDP, India is in a strong position to finance it for a long period given the current reserves.

Having said that, the Indian economy should continue to take reforms in several fronts to achieve a higher growth rate or at least to retain the tag of fastest growing economy among the emerging economies. The ambitious initiatives like "Make in India" will more depend on the efficiency of Indian manufacturing sector. Similarly, pushing the economy towards a cashless economy will be more successful with the changing spending attitude of the consumers. Along with that, reforms in a big way including tackling the black money is required to increase the potential of Indian economy to grow faster. Niti Aayog vice chairman Arvind Panagariya has said India has the potential to achieve 10 per cent growth rate, but it needs major reforms in areas in labour laws and land acquisition. It remains to see whether the reforms in line with the requirement in the present contemporary world would boost India's growth story in recent future or not.

Editor's Pick**Malaria situations in Odisha vs. India & its impact on Development****By Biswajeet Mohapatra,****Team Leader, Global Fund Supported IMCP-3**

Vector Borne Diseases (VBDs) account for 17% of the global infectious disease burden. Climate factors like warmer temperature & relatively high humidity together favour transmission of vector-borne diseases in Odisha. The common Vector Borne Diseases that are prevalent in Odisha are Malaria, Filariasis, Dengue, Japanese Encephalitis & remaining Vector Borne diseases like Chikungunya & Kalazar are of less importance in the state of Odisha. Among those 4 VBDs, Malaria is a major public health concern in Odisha & significantly contributes to the public health problems in the state of Odisha with high % in national malaria

burden. Malaria, though preventable & curable, continues to be a disease of the poor & the marginalized. Around 70% of malaria cases & deaths are being reported in the country from Tribal, Forested & inaccessible areas of Jharkhand, Chhattisgarh, Odisha & North Eastern states. Most of these areas are hilly, forested, and hard to reach, LWE affected/ conflict areas with low level of awareness along with poor presence & accessibility to services on Malaria. Health, as it has been rightly said, is wealth for all of us & a healthy person is not only an asset for the progress of the nation but is also responsible for spreading happiness around. Good Health becomes even more crucial for the disadvantaged & the marginalized sections of our society residing in remote areas. From 2012-13, the state's contribution to national Malaria burden was 23- 25% to the country's total cases, Which has further increased to 42% in the year 2016 i.e. (4,49,697 positive cases) At the end of 2016 , 14 districts(out of 30) in the state were reported to be high endemic for Malaria with API(Annual Parasite Incidence) > 10 . Odisha experiences two peak transmission periods, which occurs during July-August & latter during October & November. Malaria in infants, Children, Pregnant women, Adolescent boys & girls can lead to illness, anaemia & malnutrition, which has a greater impact on their growth, study adulthood and motherhood. Its impact is also manifested in infant mortality, maternal mortality, still birth & mother delivering low birth weight baby & other development indicators like skill, productivity drop outs from schools & growth retardation.

Year wise analysis of Malaria case & Death Load (India Vs Odisha), Table 1

	2012		2013		2014		2015		2016	
	Total +ve	Death	Total +ve	Death	Total +ve	Death	Total +ve	Death	Total +ve	Death
India	1067824	519	881730	440	1070513	562	1126661	287	1059405	242
Odisha	262842	79	228858	67	395004	89	436792	80	449697	77
%Odisha to the Country	24.61	15.22	25.95	18.23	36.89	15.83	38.76	27.8	42.45	31.8

As described in Table 1 the surveillance & detection of positive cases is gradually increasing, which is due to establishment of a robust monitoring mechanism at ground with fixation of accountability by the system. The case contribution is also gradually increasing from 15% in 2012 to 42% in 2016, which exhibits more detection of cases with administration of required dosage through EDCT (Early Diagnosis and Complete Treatment). The death contribution is also decreasing simultaneously with timely management of complicated cases along with assured referral.

Year wise Malaria Indicator Analysis (Odisha) Table-2

Year	Total Tested	Positive	PF	Death	ABER	TPR	PF%	API
2010	5240458	395651	350428	247	12.30	7.55	88.57	9.29
2011	4712337	303235	277237	100	11.04	6.43	91.43	7.13
2012	4616440	262842	244503	79	10.83	5.69	93.02	6.17
2013	4997333	217309	197850	66	11.62	4.35	91.05	5.05
2014	6352249	395004	342249	89	14.60	6.22	86.64	9.08
2015	6608453	436850	369533	80	15.08	6.6150	84.59	9.97
2016	7188885	449697	389332	77	16.37	6.26	86.58	10.24

ABER- Annual Blood Examination Rate, TPR- Total Positivity Rate, PF- Plasmodium Falciparum, API- Annual Parasite Incidence.

The Table 2 also exhibits large concentration of Falciparum cases & it is on an increasing trend from 2013 onwards. Surprisingly, Odisha is having 85% of cases, which are Falciparum in nature & can cause severe malaria along with complications. However, in spite of the increasing trend State NVBDCP cell, Govt of Odisha with programmatic guidance from National NVBDCP, Govt of India has initiated number of key steps as well as strategies for elimination of Malaria like Engagement of ASHA & Community health volunteers at inaccessible areas for EDCT, Functionalisation of sentinel sites, Indoor Residual Spray(IRS) twice in a year, LLIN distribution supported by Global Fund, Initiation of social mobilization activities with a purpose to induce responsible behavior of community towards malaria along with elimination of myths & misconceptions associated with it. Massive training is also being undertaken for skill building of Front line workers towards elimination at high endemic hot spots. In view of high endemicity of malaria & Odisha being prone to national focus, Govt of Odisha has initiated an ambitious programme like **DAMAN (DURGAMA ANCHALARE MALARIA NIRAKIRANA)**, which is state's own initiative to fight against malaria as well as bringing down case burden & death. The activities planned under DAMAN will be supplemental to the routine malaria control programme in the inaccessible villages/ hamlets of high endemic districts/ blocks/ Health sub-centres. The activities will be conducted in camp approach 2 times during pre-monsoon & post Monsoon.

Regional
Bijepur By-poll: A must wins for both

The allegation and the counter allegation over the delay of the bypoll for Bijepur Assembly segment in the state is finally over. The election commission finally declared the dates for the by-poll to be conducted on 24th Feb. But the present state of turmoil in political

situation makes it a prestige issue for the ruling BJD and the growing BJP in Odisha as this is a litmus test for the ruling BJD and emerging BJP in the state to prove their popularity before the next general election in early 2019. Both the parties have made their appropriate strategies to win the by-election. Ministers and top leaders from both the parties continues to travel to Bijepur to attract people into their fold. Even the present ruling BJD government have announced many government plans and projects to attract the people in their region to their party fold. Despite this, it is an acid test for BJD as BJP is getting stronger in that area along with the increase in the Modi wave. At the same time, it is also important for BJP as there is an increase in the BJD workers in the constituency. Though BJP has substantially gained in the state in the local body election and in Bijepur, it remained to be seen how BJP's hopes to open its Odisha innings, for 2019 Assembly & Parliament Elections, with a win from Bijepur by –election is materialized.

School shut down in Odisha: NHRC's Concern

No doubt a school is a place that provide learning spaces and learning environments. It not only provides education, rather enhance the process of socialization of the students, especially in the rural areas. While most countries have the system of formal education, mostly compulsory, a state like Odisha has drawn many attentions with the shutting down of hundreds of government schools. In the past years, especially in the tribal dominated districts, many schools have been shut down.

The fact is that, though there are visible lack of basic amenities and infrastructure in rural areas, particularly in the tribal districts, at times, children are attracted to schools as it provides midday meals. But as reports suggests, In 2016-17, as many as 828 government primary and upper primary schools were shut down in Odisha for having less than 10 students each.

While, Indian government political will is to achieve the goal of universal and equitable education, the shutdown of hundreds of schools shows a lack of seriousness in implementing the right to education (RTE). In Odisha, the Ranaguda case is hardly the first instance of the State government's inability, and all too often, lack of will, to retain primary students in its neighbourhood schools. In tribal areas like Rayagada and Kandhamal, which also have pockets subject to

Maoist influence, the government seems to wilfully favour young children studying in residential schools. Though the government even has special programmes to help children who missed out on early education but the act remains that Ranaguda is 15-20 km away from the district headquarters, and the only reason the children here end up going to residential schools is that the local one doesn't function. This past year, the highest number of free government schools struck off the list, 124, is in the economically backward, though mineral-rich Rayagada district, followed by Kandhamal, which has lost 101 schools.

Based on this, The National Human Rights Commission (NHRC) has issued a notice to the Odisha Government and the Centre as a large number of government-run primary and upper primary schools have been closed in the state because they didn't have many students on the rolls. The report has raised the issue of Right to Education of the young students, mostly belonging to poor families of Scheduled Caste, Scheduled Tribe and other backward communities, and given a time span of eight weeks to respond to it. The NHRC said “there is an extreme need for a thorough study of the scenario by taking into confidence all the stakeholders to build a healthy environment of education at primary and upper primary level to tackle the menace of dropouts”. Though some of the media report suggests that the idea of closing the school is to merge these schools with a primary school located within a distance of one kilometre or an upper primary school within three km, for which the state would provide transport facilities. However, it is remained to be seen whether in the case of merger, all the students from the erstwhile schools would be able to join the new schools.

Kunduli Suicide: The Mockery of Justice

Justice delayed is justice denied. A delay can lead to loss of substantial evidence which could lead to serious injustice to the victims. At the same time, it is not always that “Justice delayed is justice denied but in the case of Kunduli a few weeks of delayed action has ended the life of a 11th standard girl, who was allegedly raped by four policemen in Kunduli while she was returning to her home at Musaguda village in the Naxal-hit Koraput district on October 10, 2017. She took the extreme step out of frustration at not getting justice-said a relative after the class 11 student allegedly hanged herself Monday afternoon when her family

members were not at home. The girl earlier too attempted suicide by consuming excess of iron pills and had to be hospitalized in Cuttack, the relative said. Police had earlier claimed that the perpetrators could have been Maoists since they too wear uniforms. The state police had later claimed in a report that the girl was not raped at all. The Human Rights Protection Cell of Odisha police had in its report to the Odisha Human Rights Commission claimed that the girl was not raped but the girl continued to stick to her claim. Intensifying its agitation against the State Government for its failure to provide justice to the gang rape victim, both the two major opposition parties called for "Odisha Bandh" for 12 hours. The incident had triggered state-wide outrage following which police and Crime Branch probe was ordered. She had repeatedly spoken out about pressures to recant and appealed for justice to be expedited. It is indeed to sad that the victim's allegations were overlooked which finally allowed her to end her life. We need to improve the system to respond better in such situations and protect the innocent lives.

Suspension of Jay Panda Proves that VK Pandian is the Second-most Powerful man in BJD-

The man who is unofficially running both the BJD party and state administration, on behalf of Naveen Pattnaik, is IAS officer V Karthikeyan Pandian. Party leaders, cabinet ministers work overtime to be in his good books. Officially, the private secretary to the CM Naveen Pattnaik seems to wield a lot of influence over the party and Government. It is very apparent that Naveen Pattnaik in his career as the chief minister always handed the task of the party and the administration to some IAS officer whom he can trust. Rather, he prefers to catch the voters heart with some populist schemes and with personal charisma.

Former bureaucrat late Pyari Mohan Mohapatra, who was once Principal Secretary to Naveen's father Biju Pattnaik played the role with clinical efficiency for about 12 years after his son Naveen Pattnaik became chief minister in 2000. However, Mohapatra's ambition to become the chief minister, with an alleged coup, forcing his boss to remove him from the party. Mohapatra's fall from grace was swift and sudden. There were no ready replacements. Some of the charge of the party and administration was handed to Pandian, who had joined as Naveen's private secretary after a stellar record while being the Collector of Ganjam, Naveen's 'home' district.

But staying long enough to know Naveen's way of running the party and his government. With quiet efficiency, he slipped seamlessly into the role that the now late Pyari Mohan Mohapatra once played. As the Jay Panda episode showed, Naveen's trust and dependence on him on is total. In suspending Jay Panda, the only person in the BJD who dared take on Pandian directly, Naveen has left none in doubt that he would treat it as a personal affront if someone dares to go against his trusted officer.

(Inputs taken from News18 opinion by Sandeep Sahu on 30th January 2018)

Agni-5, Nuclear-Capable 'Fire and Forget' Missile, Successfully Test-Fired

India has successfully test-fired its nuclear capable surface-to-surface Agni-5 ballistic missile from a test range off the Odisha coast. It is about 17 metres long, 2 metres wide and has a launch weight of around 50 tonnes and capable of carrying a nuclear warhead of about 1.5 tonnes. The home-grown intercontinental range missile, with a strike range of 5,000 kilometres, is the most potent and longest range in its class in India. With Agni-5, India can reach almost all of China and most of Europe. With Agni-5, India will join the super-exclusive club of countries with ICBMs or intercontinental ballistic missiles (with a range of over 5,000-5,500 km); the others are the US, Britain, Russia, China and France. The missile is programmed in a way that after reaching the peak of its trajectory it will turn towards Earth to continue its journey towards the intended target with an increased speed due to the attraction of the earth's gravitational pull, an official of the Defence Research and Development Organization told PTI. The missile can be deployed from mobile launchers and can even be hidden in a railway wagon. What makes it a great asset for India's second strike capability in case of a nuclear war, Agni-5 can be launched from anywhere and anytime. (Inputs from NDTV News)

National India GDP growth at 7.4% in 2018: IMF

IMF predicted that India would stand a chance to be the fastest growing economy among the emerging countries in the World in the year 2018. As per the projection, India is expected to grow at 7.4 percent in 2018 as against China's 6.8 percent. In its latest World Economic Outlook update released today in Davos,

Switzerland on the sidelines of the World Economic Forum, the International Monetary Fund has projected a 7.8 percent growth rate for India in 2019. Growth rate projections for both 2018 and 2019 remains unchanged since its October 2017 WEO projections. The aggregate growth forecast for emerging markets and developing economies for 2018 and 2019 remain unchanged. The IMF revised upwards to 3-9 per cent its forecast for world economic growth in 2018 and 2019 saying that sweeping U.S. tax cuts were expected to boost investment in the world's largest economy and help its main trading partners.

Notably, with a growth rate of 7.1 per cent, India was the fastest growing country among emerging economies in the year 2016. But due to the demonetisation in late 2016 and implementation of the Goods and Services Tax (GST), India's economy slowed to 6.7 per cent in 2016. In 2017, India's growth rate dropped to 6.7 per cent.

PMKVY: Another four years (2016-2020) to benefit 10 million youth

Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is the flagship scheme of the Ministry of Skill Development & Entrepreneurship (MSDE). The objective of this Skill Certification Scheme is to enable a large number of Indian youth to take up industry-relevant skill training that will help them in securing a better livelihood. Individuals with prior learning experience or skills will also be assessed and certified under Recognition of Prior Learning (RPL). Under this Scheme, Training and Assessment fees are completely paid by the Government. It is approved for another four years (2016-2020) to benefit 10 million youth. The key components in the schemes includes First, Short Term Training imparted at PMKVY Training Centres (TCs) is expected to benefit candidates of Indian nationality who are either school/college dropouts or unemployed. Second, Individuals with prior learning experience or skills shall be assessed and certified under the Recognition of Prior Learning (RPL) component of the Scheme. Third, The Special Projects component of PMKVY envisages the creation of a platform that will facilitate trainings in special areas and/or premises of Government bodies, Corporates or Industry bodies, and trainings in special job roles not defined under the available Qualification Packs (QPs)/National Occupational Standards (NOSs). Fourth, Social and community mobilization is extremely critical

for the success of PMKVY. Active participation of the community ensures transparency and accountability, and helps in leveraging the cumulative knowledge of the community for better functioning. Fifth, PMKVY envisages to link the aptitude, aspiration, and knowledge of the skilled workforce it creates with employment opportunities and demands in the market. Sixth, to ensure that high standards of quality are maintained by PMKVY TCs, NSDC and empaneled Inspection Agencies shall use various methodologies, such as self-audit reporting, call validations, surprise visits, and monitoring through the Skills Development Management System (SDMS).

KEY HIGHLIGHTS OF LAST FULL BUDGET BEFORE 2019 POLLS-

Finance Minister Arun Jaitley's delivered this government's fifth and last full Budget amid subdued economic growth and challenging fiscal situation. The budget is largely focused to uplift the agricultural sector, push to healthcare and education sectors in the country. Most visionary of the budget is the covering the health care system, making us moving towards a universal health coverage. The government has focused on inclusive measures in the budget, targeting critical areas of agriculture, education, health, power among others. On health insurance, the introduction of Rs. 5 lakh cover for families and increase in medical insurance tax exemption for senior citizens indicate the focus of policy makers to ensure adequate protection against health hazards for India's populace. It can be said that it's a job well-done of managing expectations from most quarters. Populist measures in line with the government's policy direction with continued focus on agriculture, poor, women, digital, infrastructure, social security and governance. Similarly, overall the budget has been encouraging for the technology sector, with a specific inclination towards greater localization and domestic consumption, and consequent indigenization. In the light of this, the highlights of the budget 2018 are outlined under different sectors/subsectors.

Fiscal Situation and Tax

Fiscal deficit is 3.5% of GDP at Rs 5.95 lakh crore in 2017-18. Projecting fiscal deficit to be 3.3% of GDP in the next fiscal. Rs 21.57 lakh crores transferred as net GST to states against a projection of Rs 21.47 lakh crores. 85.51 lakh new tax payers filed income tax returns in FY17. No personal income tax changes proposed in budget. Till 15th Jan 2018, growth in direct taxes is reported 18.7 %.

Government continues to provide surcharge of 10 pc on income above Rs 50 lakh but less than Rs 1 cr till next year. 100% tax deduction is allowed to co-operative societies. Corporate Tax of 25% extended to companies with turnover up to Rs 250 cr in financial year 2016-17. Incentives for Senior citizens: Exemptions in income of Rs 10,000 from Banks FD and post offices. Senior citizens to get Rs 50,000 per annum exemption for medical insurance under Sec 80D and the limit of investment in interest-bearing LIC schemes doubled to Rs 15 lakh from the existing Rs 7.5 lakh per senior citizen. Standard deduction of Rs 40,000 allowed for transport, medical reimbursement for salaried tax payers. Govt to reduce hardships faced in realty deals; no adjustment to be made in case circle rate does not exceed 5 pc of sale consideration. Rs 8,000 crore revenue lost due to standard deduction allowed to salaried employees. Rs 7,000 cr revenue forgone on account of lower corporate tax for Rs 250 cr turnover cost. Rs 19,000 cr revenue loss on direct tax in last fiscal. Long term capital gains exceeding Rs 1 Lakh will be taxed at 10% without indexing whereas Short term capital tax remains at 15%. Education cess increased to 4% from 3% to collect additional Rs 11,000 cr and Customs Duty on certain products, such as mobile phones and televisions has been increased, to provide a fillip to 'Make in India'

Customs duty on crude edible vegetable oils like groundnut oil, safflower seed oil hiked from 12.5% to 30%; on refined edible vegetable oil from 20% to 35%. Similarly, import duty on LCD/LED/OLED panels, parts of TVs hiked to 15%; duty on smart watches, wearable devices, footwear doubled to 20%.

Agriculture

The government's emphasis will be on generating higher incomes for farmers, by helping them produce more with lesser cost, and in turn, earn higher income for their produce. The government wants farmers to earn 1.5 times the production cost, and the Minimum Selling Price (MSP) for the Kharif Crops has been set at 1.5 times the produce price. Agricultural market and infra fund of Rs 2000 crore fund will be set up to strengthen the market connectivity. Extend the facility of Kisan credit card to fisheries and for animal husbandry. Rs 10,000 crore set aside for Fisheries and Aquaculture Development Fund and Rs 10,000 crore for animal husbandry infra fund. Agricultural credit target increased from Rs 8.5 lakh crore to Rs 11 lakh crore.

Rural Economy

8 crore poor women will get new LPG connections and 4 crore poor people will get power connection. At the cost of RS 16,000 crores. Govt plans to construct 2 crore toilets in next fiscal year and 1 cr houses to be built under Pradhan Mantri Awas Yojana in rural areas. National livelihood scheme gets Rs 5,750 crore and Rs 9,975 crore for social security schemes for the next fiscal year.

Education

Govt to increase digital intensity in education in which the technology will be the biggest driver. Rs. 1 lakh crore allocated to revitalization and up gradation of education sector and move from black board to digital board schools by 2022. Promoting learning based outcomes and research. The plan hopes to have Ekalavya schools where the ST population is more than 50%. Govt will identify 1000 Btech students each year and provide them to do PhDs in IIT and IISc, while also teaching undergraduate students once a week at that time.

Health

Under the Aayushman Bharat programme 1.5 lakh centres will be set up to provide health facilities closer to home. Rs 1,200 crore to be allocated for this programme Flagship National Healthcare protection scheme, with approximately 50 crore beneficiaries. Up to Rs 5 lakh per family per year for secondary and tertiary care hospitalisation. World's largest government-funded healthcare programme. Along with, Rs 600 crore allocated for tuberculosis patients, at the rate Rs 500 per month during the course of their treatment. The budget announces one medical college for every three parliamentary constituencies.

Social Security

PM Jivan Bhima Yojana has benefited 5.22 crore families and 1.26 cr accounts opened under Sukanya Samridhi Scheme. Govt will expand PM Jan Dhan Yojana: All 16 crore accounts will be included under micro insurance and pension schemes.

Social inclusion schemes for Scheduled Castes - Rs 52,719 crore and for Scheduled Tribes Rs 39,139 crores announced.

MSME, Petroleum/ Diesel Sector

Rs 3,794 crore allocated to the MSME sector in the form of capital support and interest subsidy By 2022. Rs 3 lakh crore target has been set for the Mudra Yojana AND Rs 4.6 lakh cr sanctioned under MUDRA Scheme. Excise on unbranded diesel and petrol is cut by 2 rupees to 6.33 rupee/ltr to 4.48 rupee/ltr respectively.

Employee-centric schemes.

Govt will contribute 12% of the wages of new employees in EPF in all sectors for next 3 years and Women contribution to EPF reduced to 8% for first 3 years.

Infrastructure

India needs investment of Rs 50 lakh crore in the infrastructure sector. Out of 100 smart cities 99 cities have been selected, with an outlay of Rs 2.04 lakh crore. 10 prominent tourist sites will be made iconic tourist destinations, with an amalgamation of private funding, marketing and branding. Bharatmala project: To develop 35,000 KM under phase 1 with an outlay of Rs 5.35 lakh crore

Railways and Aviation

Railway capex has been pegged at Rs 1.48 lakh crore, up from Rs 1.31 lakh crore last year. The budget plans to Eliminate unmanned railway crossing (about 4267 unmanned rail crossing) and to have escalators at all stations with footfall of greater than 25,000. Allocates Rs 11,000 crore Mumbai rail network and Rs 17,000 crore for the Bengaluru metro and another 150 km of additional suburban railway networks to be set up in Bengaluru at the cost of Rs 17,000 cr. Airport Authority of India (AAI) has 124 airports. Propose to increase the number by at least 5 times 1 billion trips a year, Rs 60 cr has been allocated to kickstart the initiative. Similarly, UDAN Scheme to connect 64 unconnected airports across the country.

Markets

Govt to take additional measures to strengthen environment for venture capitalists and angel investors. SEBI to consider mandating large corporations to meet 1/4th of their debt needs. SEBI to mull asking large cos to meet 25% debt from bond market. RBI norms to nudge companies to access bond market for funds.

Technology

Allocation to Digital India scheme doubled to Rs 3073 cr. 5 lakh WiFi HotSpots to provide Broadband access to 5 crore rural citizens, at the cost of Rs 10,000 cr. Government will take measures to stop crypto currency circulation, and will explore the usage of B l o c k c h a i n e c h n o l o g y .

Companies, Industries and Banking

Govt will evolve a scheme to assign a unique ID for corporate sectors. Disinvestment target of Rs 80,000 crore for FY19. National Insurance Co, Oriental Insurance Co and United Assurance Co to be merged into one entity and subsequently listed. Rs 7,148 cr allocated for textile sector. For banking sector, recapitalisation will pave the way for public banks to lend an additional Rs 5 lakh crore.

Miscellaneous

Defence outlay raised to Rs 2.82 lakh crore in 2018-19 from Rs 2.67 lakh crore in current year. Food subsidy to rise to Rs 1.69 lakh crore in 2018-19 from Rs 1.4 lakh crore in current year. Emoluments for President set at Rs 5 lakh, Rs 4 lakh for Vice President, Rs 3.5 lakh for governors and Govt earmarks Rs 150 cr to commemorate 150 years of birth of Mahatma Gandhi.

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