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# e-NEWS DIGEST

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**Weekly Updates - Updated up to March 17, 2015**

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## INDUSTRY

### ➡ Govt. notifies 'Uttar Pradesh Electricity Regulatory Commission' for the purpose of exemption under Sec. 10(46)

In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, the 'Uttar Pradesh Electricity Regulatory Commission', a Commission constituted under the Uttar Pradesh Electricity Reforms Act, 1999 (UP Act No.24 of 1999), in respect of the following specified income arising to the said Commission, namely. Read more at:

<http://www.taxmann.com/topstories/10401000000043095/govt-notifies-%E2%80%98uttar-pradesh-electricity-regulatory-commission%E2%80%99-for-the-purpose-of-exemption-under-sec-1046.aspx>

### ➡ MCA has issued a General Notice to inform all the stakeholders regarding the availability of the certain new e-Forms on the MCA portal with effect from 11th March, 2015

The following e-Forms shall be available:

Form MGT-3 : Notice of situation or change of situation or discontinuation of situation, of place where foreign register shall be kept {Section 88(4)}

Form MGT-15: Filing of Report on Annual General Meeting to ROC. {Section 121(2)}

Form PAS-6 : Filing of private placement offer letter {Section 42}

Form DPT-3 : Return of deposits to be filed with the Registrar {Section 74(1)}

Source: <http://www.mca.gov.in>

### ➡ Meghalaya government imposes 20% cut on non-plan expenditure

Meghalaya Chief Minister Mukul Sangma said his government has affected 20 per cent cut in non-plan expenditure as an initiative to address the revenue gap arising out of the National Green Tribunal's (NGT) ban on mining and transportation of coal. "In view of the state's exchequer (being) affected by the NGT ban, the state government has adopted measures worked out and mopped up our resources and restructurising realisation of revenue collection," Sangma told. As one of the measures to maintain a rational and healthier fiscal health, he said the state government has affected a 20 per cent cut on non-plan expenditures after the ban of coal mining and transportation.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46556470.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46556470.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➡ Government expenditure on Aadhaar project is Rs 5,630 crore

Government has so far spent Rs 5,630 crore on UID project and generated as many as 78.65 crore Aadhaar numbers under the scheme, Parliament was informed.

"The approved outlay for UID Scheme is Rs 13,633.22 crore for the period 2009-2017. The total amount spent on the project up to February 28 is Rs 5,630.48 crore," Planning Minister Rao Inderjit Singh said in a written reply to Lok Sabha.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46556215.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46556215.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➡ **Directorate of Revenue Intelligence detects export fraud worth Rs 485 crore**

The Directorate of Revenue Intelligence (DRI) has detected cases in which around Rs 485 crore were laundered outside India through undervaluation of exported goods. Minister of State for Finance Jayant Sinha said as many as 11 such cases involving Rs 485.07 crore were detected by the DRI during 2013-14. "Certain cases have been detected by the DRI wherein undervaluation in the export of products have been resorted to launder and transfer money outside India," he said in a written reply in the Lok Sabha.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46554478.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46554478.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➡ **Next phase of Jan Dhan Yojana to mobilize financial savings: Arun Jaitley**

The finance ministry said the next phase of the government's ambitious financial inclusion scheme, Pradhan Mantri Jan Dhan

Yojana (PMJDY), will be focused on mobilization of financial savings to reverse the decline in the savings rate. "This would be possible by activating the PMJDY accounts by progressive use of direct benefit transfer (DBT), increasing financial literacy and creating universal social security cover for all citizens," Finance Minister Arun Jaitley said, appreciating the efforts of public sector banks (PSBs) in providing financial inclusion to all households by opening at least one bank account per household under PMJDY.

After reviewing the quarterly performance of PSBs, Jaitley said banks should take commercial decisions without fear or favour as the government is committed to provide them financial autonomy, both in letter and spirit. In a statement, the finance ministry said the focus of the quarterly review was to go through the performance of banks and understand their challenges and constraints.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46535251.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46535251.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➡ **Core consumer inflation seen at around 4.1% in February: Analysts**

Core consumer price index (CPI) was estimated to have risen around 4.1 per cent in February from a year earlier, accelerating from an advance of around 3.9 per cent in January, according to a Reuters snap survey of three analysts on Thursday. Data earlier showed the broader annual consumer price inflation nudged up to 5.37 per cent last

month, rising for the third straight month, compared with 5.11 per cent in January. The country's statistics department started using 2012 as the new base year in place of 2010 for measuring retail prices last month. It has lowered the weighting for food and fuel items in the revamped price index.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46542985.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpspt](http://economictimes.indiatimes.com/articleshow/46542985.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpspt)

### ➤ **Corporate tax cut will make India competitive says Revenue Secretary Shaktikanta Das**

The proposed reduction of corporate tax rate from 30 per cent to 25 per cent over four years would make India competitive among ASEAN countries and attract more investments, Revenue Secretary Shakti kanta Das said. Drawing a comparison, he said the corporate tax rate was 25 per cent or less in other ASEAN nations, which were India's main competitors.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46529078.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpspt](http://economictimes.indiatimes.com/articleshow/46529078.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpspt)

### ➤ **IMF lauds India's fiscal measures; prefers tighter policy to control inflation**

Pressure may be mounting on the Reserve Bank of India from within the country to lower interest rates, but multilateral lender International Monetary Fund has favoured a

tighter monetary policy to bring down inflation, even as it has described the country as a "bright spot" in the world economy.

After the so-called Article IV consultations with India, the IMF has noted that policy measures to revive investment, reduce inflation, improve fiscal position and improve the ease of doing business have helped reduce India's external vulnerabilities and improve the economic outlook.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46535206.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpspt](http://economictimes.indiatimes.com/articleshow/46535206.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpspt)

### ➤ **Forex reserves jump \$16.4 bn in first 9 months of FY'15: RBI**

India's foreign exchange reserves increased by \$ 16.4 billion in nominal terms during the first nine months of the current fiscal. "Foreign exchange reserves in nominal terms, which includes the valuation effects, increased by \$ 16.4 billion during the April-December period compared to \$ 1.8 billion during the same period of preceding year," as per Reserve Bank data on sources of variation in forex reserves released.

As of December 26, 2014, total forex reserves stood at \$ 320 billion. There was a valuation loss of \$ 14.8 billion in the period as against a loss of \$ 6.6 billion, RBI said and attributed it mainly "to appreciation of the US dollar against major currencies along with the decline in international price of gold, which amounted to \$ 14.8 billion in the period".

Read more at:



[http://economictimes.indiatimes.com/articleshow/46519993.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpsst](http://economictimes.indiatimes.com/articleshow/46519993.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpsst)

### ➡ **Traders can carry forward input tax credit to next fiscal: Government**

The Delhi government provided a big relief to the city traders by allowing them to carry forward input tax credit to next financial year and extending the last date of submission of R-9 forms for last three years, up to June 30. The government's move comes with an aim to simplify business for the traders in the national capital, an official release said. Read more at:

[http://economictimes.indiatimes.com/articleshow/46488096.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpsst](http://economictimes.indiatimes.com/articleshow/46488096.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpsst)

### ➡ **Insurance Amendment Bill passage to boost foreign investment: Industry**

Industry chambers hailed the passage of the Insurance Bill in Parliament, saying this long-awaited reform will mark a new beginning in the insurance sector and pave the way for higher foreign investment. "The passage of Insurance Amendment Bill in Rajya Sabha marks a new beginning for the Indian insurance sector," FICCI Director General Arbind Prasad said.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46545954.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpsst](http://economictimes.indiatimes.com/articleshow/46545954.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpsst)

### ➡ **CRISIL appoints Ashu Suyash as new MD & CEO**

Read more at:

[http://economictimes.indiatimes.com/articleshow/46587198.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpsst](http://economictimes.indiatimes.com/articleshow/46587198.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpsst)

## BANKING

### ➡ **RBI, Sri Lankan central bank agree on \$1.5 billion currency swap deal: PM Modi**

Reserve Bank of India has agreed for a \$1.5 billion currency swap agreement with the Sri Lankan central bank to help the island nation keep its currency stable, Prime Minister Narendra Modi said.

The agreement was announced after a meeting between Modi and Sri Lankan President Maithripala Sirisena here.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46551760.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cpsst](http://economictimes.indiatimes.com/articleshow/46551760.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpsst)

### ➡ **Financial inclusion in focus, but bank loans to micro sector fall 5.5%**

State-run banks may have created a record with opening of Jan Dhan accounts, but when it comes to lending to the poor, they are actually faltering. Bank loans to the micro sector, the target group of the government's financial inclusion drive and Pradhan Mantri

Jan Dhan Yojana (PMJDY), have fallen 5.5% over the last 14 months, according to data from the Reserve Bank of India (RBI). There is no lack of demand. In fact, micro finance companies, which are specialists in lending to the poor, grew their books by over 50% last year, data compiled by Microfinance Institutions Network (MFIN) showed.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46594472.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46594472.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➤ Farm loans this fiscal rise 17% YoY to Rs 7.5 lakh crore

Banks have loaned more money to farmers this year than they have previously as they rush to meet the target for agricultural lending rather than suffer penalties. While credit to industry and services has slowed, farm loans in the fiscal year to January have risen by almost 17% year-on-year compared with a 13.3% increase in the year-earlier period, according to the latest Reserve Bank of India data. Outstanding loans to agriculture amounted to Rs 7.5 lakh crore at the end of January. Total non-food bank credit has risen 9.7% to Rs 58.6 lakh crore in the period compared with a year-earlier increase of 15%. Read more at: [http://economictimes.indiatimes.com/articleshow/46582961.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46582961.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➤ Review Of Instructions on Housing Loans

### A. Inclusion of stamp duty and other charges in LTV ratio

With a view to encourage availability of affordable housing to such borrowers, it has been decided that in cases where the cost of the house/dwelling unit does not exceed Rs.10 lakhs, banks may add stamp duty, registration and other documentation charges to the cost of the house/dwelling unit for the purpose of calculating LTV ratio.

### B. Construction linked disbursement of housing loan

As per circular DBOD.BP.BC.No.51/08.12.015/2013-14 dated September 3, 2013 on "Housing Sector: Innovative Housing Loan Products - Upfront disbursement of housing loans", in terms of which banks were advised that disbursement of housing loans sanctioned to individuals should be closely linked to the stages of construction of the housing project/houses and upfront disbursement should not be made in cases of incomplete/under-construction/green field housing projects.

In context of the above stipulation, some banks have represented that they are not able to extend home loans to the allottees in the project developed by Government Bodies/ Statutory Housing Authorities, as the payment schedule prescribed by such authorities are not linked to the stages of construction. Such authorities allot flats to the individual allottees with the following payment modes:

- ◆ One time lump-sum payment within 1 to 3 months after allotment.
- ◆ Time linked payment plan not linked to the stages of construction.

On a review, banks are advised that in cases of projects sponsored by Government/Statutory Authorities, they may disburse the loans as per the payment stages prescribed by such authorities, even where payments sought from house buyers are not linked to the stages of construction, provided such authorities have no past history of non-completion of projects.

*Source: Circular -  
DBR.BP.BC.NO.74/08.12.015/2014-15,  
dated 5-3-2015*

### ➡ **RBI's forex reserves climb to all-time high of \$ 338.08 bn**

The Reserve Bank of India's (RBI) foreign exchange reserves hit an all-time high of \$ 338.08 billion for a consecutive week. The rise in reserves was \$ 3.89 billion. Foreign currency assets, a key component, rose by \$ 3.90 billion to \$ 312.20 billion. The reserves have been rising because the central bank has been mopping dollar flows through state-run banks.

Read more at:

[http://www.businessstandard.com/article/finance/rbi-s-forex-reserves-climb-to-all-time-high-of-338-08-bn-115030600505\\_1.html](http://www.businessstandard.com/article/finance/rbi-s-forex-reserves-climb-to-all-time-high-of-338-08-bn-115030600505_1.html)

### ➡ **India, Sri Lanka discuss FTA implementation, trade issues**

Ahead of Prime Minister Narendra Modi's visit here, India and Sri Lanka have discussed the implementation of a free trade pact and stepping up economic cooperation while addressing issues of trade imbalance. Discussions on economic issues were held between the Sri Lankan side and a visiting Indian trade delegation headed by Commerce Secretary Rajeev Kher.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46475823.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46475823.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➡ **Funding the unfunded: India helps small business borrow to grow**

A new bank announced in India's annual budget could boost loans and cut borrowing costs for the country's cash-starved small businesses tailors, mechanics and phone booth operators who account for around a fifth of the economy.

MUDRA bank - to be set up with \$3.2 billion of capital to help micro financing firms to lend more - should help leverage up firms which account for 40 percent of India's exports, just as India tries to rekindle growth, lenders and entrepreneurs say. India's small businesses employ more than 106 million workers, according to government statistics, in a country that brings a million new workers into the workforce every month. Yet according to government estimates, only 4 percent of 57.7 million small business units in India have access to institutional finance, leaving many to rely on informal lenders. Industry experts estimate that demand for loans from the sector outstrips supply by

more than \$80 billion.

Read more at:

<http://in.reuters.com/article/2015/03/05/india-banks-microfinance-idINKBN0M10ED20150305>

### ➡ **RBI governor RaghuramRajan says CPI target band could tighten in 5-10 years**

Reserve Bank Governor RaghuramRajan has said the target band for retail inflation could tighten much further in the future as the central bank becomes more comfortable with it. "Going forward, we will seek to bring inflation to the mid-point of the band of 4+/-2 per cent provided for in the monetary policy framework agreement, i.e., to 4 per cent by the end of a two-year period starting FY17," Rajan had told analysts on Wednesday after he surprised the markets with a 25 bps policy rate cut citing supporting data prints.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46476493.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46476493.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

## FOREIGN TRADE

### ➡ **Assocham's proposal for 'Chinese Manufacturing Zone' in Uttar Pradesh**

With around 50 Chinese firms evincing interest towards investment in Uttar Pradesh, industry body Assocham is working on a proposal for setting up a 'Chinese Manufacturing Zone' in the state.

Around 50 Chinese companies were in contact with the industry body, Assocham's secretary general D S Rawat told PTI. He said that these companies want to invest in India through a 'manufacturing zone' and as per their requirement UP is the most suitable place. "Assocham is working on a project, whose proposal will be submitted to Chief Minister Akhilesh Yadav after three weeks. In this proposal, we will ask the government to set up a Chinese manufacturing zone.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46573017.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46573017.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➡ **Gold imports rise to \$1.98 bn in February**

Gold imports in February rose to \$ 1.98 billion (Rs 12,293 crore), the second successive monthly rise. Gold imports had inched up in January 2015 to \$ 1.55 billion.

Despite easing in gold import norms, the shipments had dropped sharply in December 2014. The December import figure stood at \$ 1.34 billion, about one-fourth of the quantity in November.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46556804.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46556804.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

### ➡ **Service exports rise to \$14.3 billion in January**



India's service exports edged up by 2.3 per cent to \$14.3 billion in January 2015 over the same month a year ago.

Service exports during January 2014 stood at \$13.93 billion, according to RBI data released today. Import of services during the month increased by 7.2 per cent to \$7.79 billion as against \$6.27 billion a year earlier.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46556384.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46556384.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

#### ➤ **FDI in services sector up 44 per cent during April - December**

With government taking steps to improve the ease of doing business and attracting foreign investments, FDI inflows into the services sector grew by 44 per cent to \$2.29 billion in the April-December period of the current fiscal. The sector, which includes banking, insurance, outsourcing, R&D, courier and technology testing, had received foreign direct investment (FDI) worth \$1.59 billion during April-December, 2013-14, according to the Department of Industrial Policy and Promotion (DIPP).

Read more at:

[http://economictimes.indiatimes.com/articleshow/46490768.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46490768.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

#### ➤ **Take advantage of 'Make in India': India to German investors**

Promising complete cooperation in creating a business-friendly environment on all aspects, India has asked German companies to invest in the country and take optimum advantage of the 'Make in India' initiative. "The Government of India is committed to creating an enabling environment wherein global business corporations are extended complete cooperation for guiding foreign investors on all aspects," India's Consulate General in Frankfurt Raveesh Kumar said during a networking event organized in Pforzheim.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46554870.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46554870.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

#### ➤ **Import duty on rubber likely to be raised to 25 percent: Sitharaman**

Government plans to hike import duty on rubber to 25 per cent while a slew of other steps are under way to protect the interest of rubber growers, hit hard by declining prices, Commerce and Industry Minister Nirmala Sitharaman said. A proposal to enhance "the existing import duty on dry forms of natural rubber from the existing 20 per cent or Rs 30 per kg to bound-level duty of 25 per cent, has been forwarded with my recommendation to the Ministry of Finance and is under consideration," Sitharaman said. These measures, she said, would regulate imports and "may have a salutary effect on domestic prices", as she promised enhanced subsidy of Rs 35,000 per hectare, up from existing Rs 25,000, to the growers by the Rubber Board.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46541391.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46541391.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

[erest&utm\\_medium=text&utm\\_campaign=cp  
pst](#)

## INFRASTRUCTURE

### ➡ **Transport Ministry releases Rs 55 crore for road projects**

The Union Ministry of Road Transport and Highways has released an amount of Rs 55 crore to Arunachal Pradesh under Central Road Fund (CRF) for undertaking various road projects in the state. The fund has been released following constant persuasion of the state government with the Centre, state PWD Minister Gojen Gadi said in a statement. Union MoRTH Minister Nitin Gadkari is scheduled to visit the state during his maiden trip to North East in the first week of April, Gadi said.

Read more at:

[http://economictimes.indiatimes.com/articles  
how/46581670.cms?utm\\_source=contentofint  
erest&utm\\_medium=text&utm\\_campaign=cp  
pst](http://economictimes.indiatimes.com/articles/how/46581670.cms?utm_source=contentofint<br/>erest&utm_medium=text&utm_campaign=cp<br/>pst)

### ➡ **Country's first private airport to be operational by next month**

Country's first private green field airport at Durgapur, promoted by Bengal Aerotropolis Projects Ltd (BAPL), is likely to be operational by April 14.

"The final calibration of navigational aids at the airport by Airport Authority is done. Now, we expect to get final DGCA licence in a month," state Transport Secretary Alapan Bandopadhyay said here today. In all probability, the airport, christened Kazi

Nazrul Islam Airport, will be operational from April 14, the first day of Bengali calendar, BAPL officials said.

Read more at:

[http://economictimes.indiatimes.com/articles  
how/46585341.cms?utm\\_source=contentofint  
erest&utm\\_medium=text&utm\\_campaign=cp  
pst](http://economictimes.indiatimes.com/articles/how/46585341.cms?utm_source=contentofint<br/>erest&utm_medium=text&utm_campaign=cp<br/>pst)

### ➡ **CII inks pacts with Hitachi, Siemens for smart city initiative**

In the first step towards implementation of the Narendra Modi government's plan to build 100 smart cities, the Confederation of Indian Industry on Tuesday inked pacts with global technology firms Siemens and Hitachi. Under the agreement, the industry led consortia will spearhead the conceptualisation and implementation of pilot projects in smart cities. CII has set up a 'National Mission on Smart Cities', a consortium comprising industry leaders and experts to provide policy advocacy and thought leadership to government and other stakeholders. The memorandums of understanding or MoUs are part of the implementation strategy to take the initiative on smart cities forward. "The smart city initiative shall be driven by technology driven companies. Learnings gathered from the best practices across the world in the management of water, public resources, public spaces and technology etc shall be shared while implementing the smart cities concept in India," said the department of industrial policy and promotion secretary Amitabh Kant.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46597291.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46597291.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

➔ **Transport Ministry releases Rs 55 crore for road projects**

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Read more at:

[http://economictimes.indiatimes.com/articleshow/46581670.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46581670.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

➔ **Smart cities project likely to be rolled out next month**

The much awaited Smart Cities project is likely to be rolled out next month as the extensive consultation process with all stakeholders has concluded. "We are close to launching the much awaited Smart Cities initiative on ground. Prolonged and extensive consultations on this new concept and initiative have finally concluded. We will have all the necessary approvals for this project by the end of this month and action on ground will begin next month onwards," Urban Development Minister M Venkaiah Naidu said addressing a seminar on Smart Cities here today.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46581470.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46581470.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

➔ **AECOM offers advisory blue-print for Make in India projects**

Bullish on India, US-based infrastructure design and consultancy giant AECOM has offered to provide advisory services and prepare blueprints for various projects under the government's Make in India, Smart Cities, Clean India and Clean Ganga initiatives. The USD 20-billion group, which currently has 2,500 employees in India and plans to take it to 4,000 soon, is looking to actively participate in these initiatives of Prime Minister Narendra Modi across various sectors. Read more at:

[http://economictimes.indiatimes.com/articleshow/46572873.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cps](http://economictimes.indiatimes.com/articleshow/46572873.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cps)

➔ **Andhra Pradesh aims to become "street smart" with LED lighting**

The Andhra Pradesh government has set an ambitious target to install energy-efficient LED lighting system on streets of 110 municipalities and civic corporations by June-end. Read more at:

<http://economictimes.indiatimes.com/news/economy/infrastructure/andhra-pradesh-aims-to-become-street-smart-with-led-lighting/articleshow/46518668.cms>

➔ **Budget promises rapid construction of roads, ports; to weed out delays and corruption**

Infrastructure development is poised to take a giant leap as the Budget promises rapid construction of highways, ports, ultra mega power plants, airports and renewable energy projects with the help of massive public funding made possible by delaying fiscal belt-tightening. Analysts expect foreign direct investment, which has been lukewarm towards Indian infrastructure, to flow into the sector. The optimism stems from the belief that the promised transparent auction and absence of uncertainty over clearances will calm overseas investors, who often say it is difficult to compete with local firms that are adept at navigating bottlenecks and roadblocks. With projects worth Rs 8.7 lakhs crore stalled due to difficulties in clearances, litigation, poor performance of contractors or financial difficulties, Finance Minister Arun Jaitley said the major slippage in the past decade has been on the infrastructure front.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46416354.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=ppst](http://economictimes.indiatimes.com/articleshow/46416354.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=ppst)

### ➤ **Government may declare additional 101 routes as national waterways**

Government is considering a proposal to declare an additional 101 routes as national waterways. "A proposal for declaration of 101 additional routes as national waterways is under consideration by the government. The proposal covers waterways across the country, which has potential for year-round commercial navigation," Minister of State for Shipping Pon Radhakrishnan told.

Inland Waterways Authority of India is conducting feasibility studies on the proposed new routes, he added. "Thereafter, based on the outcome of the study, further steps would be taken for the development of the proposed national waterways," the minister said.

Read more at:

[http://economictimes.indiatimes.com/articleshow/46429895.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=ppst](http://economictimes.indiatimes.com/articleshow/46429895.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=ppst)

### ➤ **Shipping Minister Nitin Gadkari allays fears, says ports' corporatization won't hit jobs**

There will be no loss of jobs due to government's move to corporatize the major ports, shipping minister Nitin Gadkari said while adding that the government will bring amendments to the law on major ports. He said that there is no plan to private ports at any cost. In the budget speech finance minister Arun Jaitley had said that ports in public sector will be encouraged to corporatize and become companies under the Company's Act. Gadkari said the intentions behind corporatizing major ports are to make them better, competitive and modernized ones. He added the focus of Narendra Modi government is to focus more on use of waterways and sea route for transportation of cargo and goods within the country to reduce congestion on road and pollution as well.

Read more at:

<http://timesofindia.indiatimes.com/india/Gadkari-allays-fears-says-ports-corporatization-wont-hit-jobs/articleshow/46450147.cms>



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