



## ECONOMY

### Economic Growth/Reforms

#### 1 Will a lower fiscal deficit be due to higher tax revenues or lower expenditure?

One reason why S&P has been reluctant to upgrade India's credit rating has been the fiscal position. But isn't goods and services tax (GST) supposed to raise the country's tax-to-GDP ratio? S&P says it will, but it's likely to be offset by other factors.

#### 1 Economy may pick up in September quarter

India's economic growth is likely to have gained momentum in the quarter ended September with various forecasts pegging the growth at 6.3 per cent, rebounding from a three-year low of 5.7 per cent growth in the previous quarter.

#### 2 Government is keen to meet FY18 deficit target

The government is keen on sticking to the fiscal deficit target for the year and will look for ways to make up for any revenue shortfall that could hinder this plan.

#### 4 ADB expects Indian economy to recover, grow at 7% this fiscal

Asian Development Bank expects the Indian economy to pick up in the coming quarters and grow by 7 per cent this fiscal. "We expect India to grow by around seven per cent this year and 7.4 per cent next year," said Kenichi Yokoyama, ADB Country Director in India.

#### 5 GDP growth likely to improve to 6.2% in Q2: Ficci

India's GDP growth rate is expected to rise to 6.2 per cent in the second quarter of the current fiscal as the adverse impact of demonetisation and GST appears to be bottoming out, Ficci's latest Economic Outlook Survey said on Monday.

#### 6 ADB okays \$500 million loan for rural roads in 5 states

Multilateral funding agency Asian Development Bank (ADB) on Wednesday said it will provide a \$500 million loan to improve rural road connectivity in five states, including Assam and West Bengal.

### Public Finance Taxes And Duties

#### 6 GST may have fewer slabs, to be a model for countries: CEA

Chief Economic Adviser (CEA) Arvind Subramanian today said going forward the Goods and Services Tax (GST) may "probably" have fewer rates by "collapsing" 12 per cent and 18 per cent tax slabs into one.



## 7 PM Wants Focus on GST Complaints from Consumers

Prime Minister Narendra Modi has directed the Ram Vilas Paswan-led consumer affairs ministry to have a "special focus" on complaints from consumers regarding the goods and services tax (GST) and overcharging by retail outlets.

### INDUSTRY

## Industrial Growth & Production

### 8 States should establish commercial codes: DIPP official

Measures to enforce contracts are not adequate and State governments need to be more aggressive in establishing commercial codes, according to Shailendra Singh, Additional Secretary, Department of Industrial Policy and Promotion.

## Infrastructure Projects/Financing

### 9 'Huge opportunity for investors in infra'

There is a huge opportunity available for private investors in infrastructure sectors, including ports, shipping, roads and waterways, said Nitin Gadkari, Union Minister of Shipping and Road Transport.

### 9 Centre announces Rs one lakh crore worth of projects to TN

The Centre has sanctioned projects worth more than Rs one lakh crore to Tamil Nadu, which includes setting up of three new elevated corridors in the state.

### CEMENT INDUSTRY

## Housing & Building Construction

### 11 Govt to build 10 million houses for rural poor by December 2018

The ministry of rural development is aiming to complete the construction of 10 million houses for the rural poor by December 2018—three months in advance of the March 2019 deadline set by the National Democratic Alliance government, a government official said on Wednesday.

### 12 Centre asks states to adopt 16 technologies for building houses

The Ministry of Housing and Urban Affairs has urged the states to adopt 16 alternative innovative technologies for fast and better construction of homes under the affordable housing in partnership (AHP) and in-situ slum rehabilitation (ISSR) schemes, a government release said.



## ENERGY/FUEL/POWER

### Coal

#### 12 The twin threats from coal and oil prices

Global coal prices are hovering around \$90 a tonne and that will show up in our import bill. Coal imports in value terms have increased more than 40% year-on-year in each of the last seven months.

### Power Projects/Generation/Distribution/Tariff

#### 13 Draft national energy policy proposes aligning energy prices with international rates

A draft national energy policy proposing aligning energy prices with international rates will be put up for the approval of the Cabinet.

## LABOUR

### General

#### 14 Now, UAN for PF even before securing a job

Even before securing a job, a prospective employee can now have an Aadhaar-linked Universal Account Number (UAN), which is mandatory for depositing provident fund contributions and seeking withdrawal of deposits.

#### 15 EPFO may lower rate for this fiscal

Retirement fund body EPFO may lower interest rate on provident fund deposits this fiscal compared to 8.65 per cent provided to its 4.5 crore members for 2016-17, a labour ministry official said.

## MISCELLANEOUS

#### 15 States told to submit coastal management plan by April

The National Green Tribunal has directed all States and Union Territories to submit a Coastal Zone Management Plan (CZMP) to the Ministry of Environment and Forests before April 30 next year.

#### 16 CEA: India's economic development good but not spectacular

Talking about the country's economy, Chief Economic adviser Arvind Subramanian said that "India's economic development is good but not spectacular". "What is unique about India's economic development is (that it's) good but not spectacular. You need a yardstick of success relative to India's own past.

# **NEWS IN BRIEF**



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**Tenders – Cement Concrete Roads  
(CC1– CC12)**

**17 Tenders – Housing  
(T13 – 16)**

**17 Tenders – Canal Lining  
(T17 – T18)**

**A1 Articles/Interviews  
(A1 – A4)**

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