



## ECONOMY

### Economic Growth/Reforms

- 1** *During 2016-17, The Economy has continued to consolidate gains*  
**Economy grew by 7.2% in first half**

The Union Finance Ministry today said that the Indian economy grew 7.2 per cent in the first half of the current fiscal, retaining its position as one of the fastest growing major economies in the world.

- 1** **Eurozone Inflation Spikes to Highest in Over 3 Years**

The deflation bugbear that the European Central Bank (ECB) has battled for the past couple of years appears to have seen off, at least for now.

- 2** **Note-ban to have positive impact on GDP in the long run: Jaitley**  
*'India is better placed amidst fragile world economy'*

Finance Minister Arun Jaitley on Thursday (05.01.2017) expressed confidence that recent measures to eliminate the shadow economy and tax evasion will have a positive impact both on GDP and on fiscal consolidation in the long run.

- 3** **Eliminating shadow economy to have positive impact on GDP: FM**

Government's measures to eliminate the shadow economy and tax evasion are expected to have a positive impact on the country's gross domestic product and fiscal consolidation in the long run, finance minister Arun Jaitley said on Thursday (05.01.2017).

- 4** **Note Ban May Slow Down Economy for Now: President**

Nearly two months after the currency replacement policy announcement by Prime Minister Narendra Modi on November 8, President Pranab Mukherjee has cautioned that the move may lead to temporary slowdown of the economy.

### Public Finance Taxes And Duties

- 5** **Make corporate tax rates ASEANesque**

Foreign investors, direct, portfolio and private equity, are reportedly looking at new routes to invest in India to save on taxes.

### GST Taxes

- 6** **Prospects of April 1 GST rollout diminish further**

The deliberations of the Goods and Services Tax Council inched forward on Tuesday with the critical issue of cross empowerment not being discussed and Finance Ministers of several States voicing their doubts about meeting the April 1 deadline for the rollout of GST.



## **7 Ministries bat for lower GST rate for airfares, leather, cement sectors**

Commerce, industry and civil aviation ministries on Tuesday pitched for lower rates for leather, cement, plantation crops and airfares under the proposed goods and services tax (GST).

## **8 Centre, states agree upon contours of GST laws**

Making further progress towards the goods and services tax regime, the Centre and states broadly finalised the contours of the law that will govern this levy.

## **9 Nirmala Seeks GST Relief for Some Exports**

The commerce and industry ministry has sought tax concessions for leather, plantation and service export sectors like tourism, hospitality and health besides products moving between SEZs in the proposed goods and services tax.

## **10 Will GST see the light of day next fiscal?**

The Goods and Services Tax (GST), the most critical tax reform that India has been longing for, is stalled in the Rajya Sabha, where the ruling political party lacks majority.

## **12 GST COMPENSATION - States oppose cess on more items**

The Centre on Monday (02.01.2017) flagged the idea of expanding the list of items to be brought under a specific cess to finance the states' constitutionally provided five-year, 100% compensation for any revenue losses in the goods and services tax (GST) regime.

## **INDUSTRY**

### **Industrial Growth & Production**

## **12 Manufacturing hits slow lane**

Ahead of Advance Estimates for 2016-17, on which assumptions for the Budget 2017-18 would be based, manufacturing activities showed some signs of weakness due to cash crunch in the wake of demonetisation.

## **14 Note ban hits new investment in quarter 3: CMIE**

The December quarter, now known for the world's biggest demonetisation action, has also taken a substantial toll on the Indian economy, says the Centre for Monitoring Indian Economy (CMIE), a non-government think tank.



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## 15 Opportunity to lower corporate tax rates: CII

The widening of the tax net due to demonetisation will give the Centre an opportunity to lower corporate tax rates, according to the Confederation of Indian Industry.

## 16 Economy poised for good growth in quarters ahead: Industry captains

Indian economy is steadily getting back on its feet and poised for good growth in the quarters ahead after a tumultuous period post abrupt demonetisation of high-value currency notes in November, corporate leaders, bankers and experts said.

## 17 Apex court's nine-judge bench may redraw the definition of 'industry'

The Supreme Court on Monday referred to a nine-judge bench a case seeking to redefine the term 'industry', a move that could potentially alter the fate of workers in the formal economy.

## 18 States Asked to Issue Mining Leases to Firms

The mines ministry on Thursday issued a notification to states to issue mining leases to companies that were granted Letters of Intent (LoIs) before the Mines and Minerals (Development & Regulation) Amendment Act, 2015 came into force.

## Infrastructure Project Financing

### 18 State govt. demands extra Rs. 5,000 cr in Union Budget for infra projects

Maharashtra has demanded an additional allocation of Rs. 5,000 crore in this year's Union Budget for augmenting big-ticket infrastructure projects in the State.

## Environmental Protection

### 19 Green Tribunals asks MoEF not to act under new notification

The National Green Tribunal today took the Ministry of Environment and Forests (MoEF) to task over its recent notification exempting real estate projects from obtaining prior environmental clearance (EC) and restrained it from granting any fresh permissions under the new regulation.

## CEMENT INDUSTRY

## Growth/Marketing/Demand/Takeover

### 20 Cement sector to take 2% growth hit from cash recall: In-Ra

Demonetisation is likely to pull down growth of the cement sector this fiscal to 4 per cent and may impact the debt level of small and medium producing firms, says a report.



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## Housing & Building Construction

### 20 Centre keen on heavily subsidising housing for the poor: Venkaiah Naidu

Banks cutting interest rates is a benefit of demonetisation which is bringing more money into the open, according to Venkaiah Naidu, Union Minister for Urban Development and Housing.

## ENERGY/FUEL/POWER

### Coal

### 21 Coal India Apr-Dec output falls short of 417.5 -MT target

State-owned Coal India's output in April-December of this financial year stood at 377.7 million tonnes, lower than the target of 417.5 MT.

### 22 Coal mine auctions show steady progress

Production from auctioned coal mines continues to be low but operations are on schedule at most of them. In the latest review by the coal ministry, production in the 79 coal mines allocated last year is 22 million tonnes, up from 20 million tonnes in March 2016.

### 23 CIL to start 2nd phase of coal linkage auction this month

In a bid to ensure adequate availability, state-owned CIL will this month begin the second phase of auction of coal linkages for the non-regulated sector and is likely to put on offer 14.5 million tonnes of fuel.

## Power Projects/Generation/Distribution/Tariff

### 23 India's peak power demand to jump four-fold by 2035-36: draft CEA Plan

India's peak demand for power is expected to rise from the current level of 153 GW to about 690 GW by 2035-36, according to the Perspective Transmission Plan of the Draft National Electricity Plan prepared by the Central Electricity Authority (CEA).

### 24 Power capacity additions: Plan target met in advance

October 2016 must count as a significant month for the Indian power sector. It was when the conventional power capacity additions met the targets set for the 12<sup>th</sup> Plan Period (2012-17).

## TRANSPORT

### Railways

### 25 Railways may miss revenue target by `12,000 cr this fiscal

The operating ratio of the Railways is expected to worsen to 94 for the present fiscal from the budgeted projections of 92, a top Railway



Ministry official said here on Monday.

## 25 **Highways/Roads/Bridges**

### **Infrastructure sees major policy push**

Policy changes aimed at reducing financial distress and increasing investment activity in the infrastructure were the central theme in 2016 and the success of these is likely to be put to the test next year.

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### **Low freight rates may help truckers regain share**

Helped by gains in container volumes, Indian Railways' freight traffic registered good growth in November. Freight volumes grew 5.5% year-on-year after five consecutive months of declines.

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### **RFQ invited for Mumbai-Nagpur Super Communication Expressway**

The Maharashtra State Road Development Corporation (MSRDC) has invited Request for Qualification (RFQ) from construction companies for the Mumbai-Nagpur Super Communication Expressway project, which is estimated to cost `46,000 crore.

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### **Maharashtra: Relief for commuters, Mumbai to get both Bandra-Vers Link and Coastal road**

The Maharashtra government has decided to go ahead with both the coastal road project and the Bandra-Versova Sea Link (BVSL), which will run parallel to each other in the northern suburbs.

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### **Infrastructure: Maharashtra plans 10,000 km of road projects under HAM model**

With the newly-introduced hybrid annuity model (HAM) slowly becoming popular at the Centre, states too are beginning to adopt the model.

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### **Highway building falls way short of target**

Just 30% of the highway construction target for 2016-17 was achieved in the first nine months of the year, reports Surya Sarathi Ray in New Delhi.

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### **Gadkari seeks `5,000 cr. fund to fix urban traffic**

A dedicated `5,000 crore fund to decongest city roads and address frequent traffic snarls could be in the offing in the coming Union Budget, with Road Transport and Highways Minister Nitin Gadkari proposing the creation of such a fund to the Finance Ministry.

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### **Investment pick-up in highways slipping**

The National Democratic Alliance government's two major focus areas,



road and power, are not seeing investment growth despite policy efforts. A two-part series finds out what is keeping the private sector away from these sectors.

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## LABOUR

### General

#### India Inc can enrol employees under EPF amnesty scheme

33 Companies which have not enrolled their employees as members under Employee Provident Fund (EPF) scheme will now get a chance to do so payment of a minimal damage fee of Re 1 per year of default.

#### CBDT notifies PF investment pattern

34 To provide tax certainty to private provident fund trusts, the Income Tax department has finally notified their new investment pattern.

## MISCELLANEOUS

### Budget session of Parliament proposed to start from 31 January

The Cabinet Committee on Parliamentary Affairs (CCPA) has decided to recommend to President Pranab Mukherjee to convene the Budget Session on January 31. This is in accordance to the Centre's decision to advance the Budget presentation by about a month.

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

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#### Tenders – Housing (T13 – T15)

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#### Tenders – Canal Lining (T16 – T18)

A1

#### Tenders – Metro Rail (T19 – T20)

#### Articles/Interviews (A1- A4)

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