



ECONOMY

Economic Growth/Reforms

1 GDP growth likely to be 8.1% this fiscal: Report

Indian economy is likely to clock a growth of 8.1 percent in the current financial year, spurred by strong consumer spending amid low inflation, infrastructure projects and government's reform measures, says a UN report. Investment is also expected to rebound, although unevenly, given the still low capacity utilisation rate of about 70 per cent, it said.

1 14% service tax rate to come into effect from June 1

The new service tax rate of 14% will come into effect from June 1, in a move likely to make eating out in restaurants, insurance and phone bills, among many other things, more expensive. The current service tax is 12.36%, including education cess. Top official sources said the new rate of 14%, which was announced by finance minister Arun Jaitley in his budget speech of 2015-16, would come into effect on June 1.

2 Reforms, rate easing are key to achieving 8% plus growth: Citigroup

The ongoing trends of structural reforms like the Goods and Service Tax (GST), coupled with monetary policy easing, could support the country's growth revival to over 8 per cent in next fiscal, says a report.

Inflation/Recession

2 WPI Inflation At New Low

The country's inflation based on Wholesale Price Index (WPI) continues to be in the minus Zone as it fell to a new low of minus 2.65 per cent in April, fuelling hopes that the RBI may consider a rate cut when it meets for its policy review in June.

3 Retail inflation eases to 5.49% in March

Retail inflation based on consumer price index for rural labourers eased to 5.49 per cent in March from 6.19 per cent in the previous month. The rate of price rise based on consumer price index for agricultural labourers too softened to 5.24 per cent in March from 6.08 per cent in February, the labour ministry said in a statement today.

INDUSTRY

Industrial Growth & Production

4 'Reasonable taxation, ease of doing business are govt's priority'

Making taxation more reasonable and improving ease of doing business will be among his top priorities going ahead, Finance Minister Arun Jaitley said today, as he outlined the economic road map of the Modi government for its second year.



Infrastructure Project Financing

5 Time-bound targets for major infra projects

To boost connectivity and lower congestion on key routes, the Railways plans to double or quadruple nearly 11,000 km of the total track length of 64,000 km by 2019-20.

5 S Korea to give \$10 bn to India for infrastructure development

South Korea on Monday decided to provide \$10 billion to India for infrastructure, development of smart cities, railways, power generation and other diversified areas as the two countries agreed to upgrade their bilateral relationship to a "special strategic partnership".

CEMENT INDUSTRY

Growth/Marketing/Demand/Takeover

6 AP govt works will require 3 million tonnes of cement

In what can be good news for cement makers, the Andhra Pradesh will be procuring 3 million tonnes (rot) of cement for various government works.

Housing & Building Construction

6 Maharashtra's draft housing policy stresses development of service-based industries

Aiming to create more jobs in the state, the Maharashtra government is looking to develop service-based industries in all areas under Maharashtra Industrial Development Corporation (MIDC). MIDC, which functions as a special planning authority for development of industrial areas, will be required to submit a report of all the areas under it to the Cabinet and give a plan of action for each area.

ENERGY/FUEL/POWER

Coal

7 Coal ministry plans to revise equipment purchase policy

The coal ministry will soon revise its equipment procurement policy to increase mining efficiency without which Coal India (CIL), contributing more than 80% of the country's total production, will not be able to achieve its growth plan to help meet the 1 billion tonne production target by 2020.

TRANSPORT

Railways

8 Railways' freight earnings in April up 17% from last year

Railways earned `9,461.47 crore from freight transportation in April this year as compared to `8,071.18 crore during the same period in 2014, an increase of 17.23%.



Highways/Roads/Bridges

9

Govt to award road projects worth `3-lakh cr: Gadkari

In a big push for infrastructure development, the government plans to award `3 lakh crore of road projects this year as it looks to more than double highway construction to 30 km per day.

9

Pothole-free roads citizens' fundamental right, says HC

The Bombay high court on Wednesday came down heavily on government agencies responsible for maintaining the city's roads and said pothole-free roads are a "fundamental right of citizens". The court ordered the authorities to ensure all roads are repaired before the monsoon, which is set to hit Mumbai in a month.

10 Inland Waterways & Irrigation Canals

State to rope in Chinese firm for trans-harbour link

Maharashtra government has decided to take a Chinese firm's help to construct the ambitious 22.5km trans-harbour link project, estimated to cost over Rs. 11,000 crore-connecting Nava Seva to Sewri.

LABOUR

11 General

Provident Fund likely to be on 'contributory wages'

In a breather to employers, the labour ministry has proposed that contribution by companies towards their workers' EPF schemes would be a portion of "contributory wages" which will not include house rent and travel allowances.

12

MISCELLANEOUS

'\$250b investment in coal, power in 5 yrs'

The government today said investments worth \$250 billion are planned over the next five years in coal, power and renewable energy and it is looking at opening 4050 new coal mines in 18 months.

13 Tenders – Cement Concrete Roads (CC1– CC10)

14 Tenders – Housing (T11 – T15)

A1 Tenders – Canal Lining (T16 – T18)

F1 Articles/Interview (A1 – A3)

NEWS IN BRIEF



Financial Results
(F1 – F11)