



ECONOMY

Economic Growth/Reforms

1 **Economy needs to pick up very fast, says Rangarajan**

Sounding optimistic about the economy bouncing back in the coming months, former RBI Governor C Rangarajan today said the government needs to “pick up very fast” to be able to maintain a healthy annual growth.

2 **August data points to early signs of revival in economic growth**

Several sectoral indicators for the month of August point to early signs of a revival in economic growth, which slowed to 5.7% in the June quarter, according to analysts. The improvements suggest that the aftershocks of demonetisation and the rollout of the goods and services tax (GST) are wearing off.

4 **Growth has fallen, but govt. can reverse trend, says PM**

Prime Minister Narendra Modi on Wednesday took on critics of the government’s handling of the economy, stressing that the first quarter of this year was not the first time that India’s growth had slipped to 5.7%.

GDP to hit \$6 trillion by 2027 on digital leap: Morgan Stanley

India is likely to be the world’s fastest-growing large economy in the next 10 years, driven by digitisation, favourable demographics, globalisation and reforms, predicts a Morgan Stanley report.

Public Finance Taxes And Duties

Centralised mechanism likely to avoid conflicting GST rulings

India could create a centralised mechanism under the Goods and Services Tax to prevent wide conflicting interpretation of law by the separate authorities for advance rulings at the state level.

TRADE & COMMERCE

Fiscal Deficit

Govt exhausts 96.1% of fiscal deficit target

In what can limit the government’s ability to significantly raise capital spending to boost the economy, data released by the Controller General of Accounts (CGA) shows that it has overshoot its revenue deficit target and exhausted 96.1% of its full-year fiscal deficit target in the first five months (April-August).



Import/Export

Centre permits letters of undertaking for exports

- 6 In a move that could bring some relief to exporters, the Centre allowed them to furnish a letter of undertaking instead of a bank guarantee to export goods.

Exports from SEZ in fast lane, up 15.4% in April-June

- 7 Exports from special economic zones (SEZs) paced up 15.4 per cent to Rs 1.35 lakh crore during the first quarter this fiscal, showed commerce ministry data. Industry analysts stated that exports are growing from these zones, but observed that the government should do more to step up shipments.

INDUSTRY

Industrial Growth & Production

Core sector growth surges by 4.9% in August

Indicating an uptick in industrial activity, the index of eight core industries expanded at its fastest pace this fiscal at 4.9 per cent in August led by strong growth in the sectors of coal and electricity. The core sector grew by 2.6 per cent in July and expanded by 3.1 per cent in August 2016.

CEMENT INDUSTRY

- 8 **New Projects/Expansions/Diversification**

Cement: capacity utilization may have bottomed out, but revival elusive

In the Indian cement industry, capacity additions, particularly via mergers and acquisitions, have been a trend in the past few years. But in the wake of subdued demand growth, with higher capacity coming online, the industry's capacity utilization consistently headed down.

- 10 **Housing & Building Construction**

Private sector urged not to miss affordable housing scheme offers

- 11 Union minister Hardeep Singh Puri today said all the stakeholders should pitch in to meet the goal of providing houses to all the urban poor by 2022, asking the private sector not to miss the "opportunity" that affordable housing sector in India offers.

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ENERGY/FUEL/POWER

Coal

CIL to invest `15 K cr in FY18

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The world's largest coal miner, CIL BSE 1.32%, is lining up nearly Rs 8,500 crore as capital expenditure and Rs 6,500 crore for various other projects in the ongoing fiscal.

TRANSPORT

13 Highways/Roads/Bridges

NHAI: Will exceed highways construction target this fiscal

NHAI today said it will "certainly exceed" the current financial year's target of constructing 3,500 km of highways, which may require extra expenditure.

14 Gadkari vows to speed up Polavaram project

The Polavaram irrigation project will be completed before the next General Election in 2019 and the Centre will render all necessary assistance to the State government for the purpose, according to Nitin Gadkari, Union Minister for Water Resources, Waterways, Highways, Shipping and Road Transport.

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Maha govt eyes global funding to develop its roads

The state government is hoping to catch the eye of some of the biggest investment and asset management firms to develop 10,000km of the state highways under the ambitious road rejuvenation project.

Maharashtra govt to get Rs 35,000 crore loan from South Korea

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Chief Minister Devendra Fadnavis's recent two-nation tour has given a boost to the Maharashtra Samruddhi Corridor, with South Korea extending a Rs 35,000-crore loan to the state government.

LABOUR

General

EPFO cracks whip on 700 PF trusts for not filing returns

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Retirement fund body EPFO said it has asked its field offices to take action against erring 700 PF trusts that have not filed online returns. The Central Provident Fund Commissioner after a review found that more than 700 exempted establishments (private PF trusts) did not file online returns, the EPFO said in a statement.

17 INTUC serves strike notice in coal sector



Even as the INTUC-affiliated Indian National Mineworkers Federation has announced an elaborate agitation plan, including a three -day strike in November over the ongoing wage negotiations, a majority of the other central trade unions are in no mood to participate in any agitation.

19 Govt may water down some proposals on labour reforms

Under pressure from trade unions including the RSS-affiliated BMS, the government may water down some of the important reform proposals in the draft code on industrial relations (IR). One of the proposals was to allow units employing up to 300 people to retrench or lay off workers

19 and/or close down without government approval, while units with staff up to 100 can do so at present.

MISCELLANEOUS

Excise duty cut on petrol, diesel by Rs2/litre to counter inflation

20 The central government on Tuesday cut excise duty on petrol and diesel by Rs.2 a litre to tame rising inflation and to shield consumers from the surging price of auto fuels.

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

**21 Tenders – Housing
(T13 – T19)**

**21 Tenders – Canal Lining
(T20)**
