



## ECONOMY

### Economic Growth/Reforms

#### 1 **India can occupy sector China is existing**

India must make it attractive for foreign firms to invest in light manufacturing sectors such as apparel and footwear in order to break what he calls Indian industry's "Brahminical mindset" of investing in capital-intensive sectors instead of those that can generate more jobs, outgoing vice chairman of the NITI Aayog, Arvind Panagariya has said.

#### 2 **China factory output, retail sales, investment miss July forecasts**

China's factory output slowed more than expected in July while investment and retail sales also disappointed, reinforcing views that the world's second-largest economy is starting to lose some steam as lending costs rise and the property market cools.

#### 3 **Global economy looks set for faster, firmer growth**

The world economy looks well on its way to a year of faster, firmer growth after rising at its most rapid pace in 2-and-a-half years in the second quarter. The expansion is broad based as long-time laggards Japan and the euro area perk up.

#### 4 **Inflation inches up in July**

Both retail and wholesale price inflation rose in July, thanks to a sharp jump in tomato prices that impacted food inflation. Consumer price inflation rebounded from a record low of 1.46% in June to touch 2.36% in July, as a deflation in food prices narrowed sharply.

#### 5 **Eurozone industrial output falls in June**

Industrial output entered the negative territory in June contracting by 0.1 per cent mainly due to decline in manufacturing and capital goods sectors. Besides, segments like mining, power generation, infrastructure/ construction goods and consumer durables recorded poor performance.

### Economic Survey

#### 5 **Survey has made a candid assessment of the economy, says India Inc**

India Inc and analysts said that the second volume of the Economic Survey for 2017 has correctly and candidly assessed that the Indian economy is being weighed down by a series of deflationary impulses due to looming twin balance sheet challenge and declining profitability in certain sectors.

#### 6 **Boost inland waterways share to 10% by 2019-20**

The Survey has proposed increasing the share of coastal/inland waterways transport mode from seven per cent to 10 per cent by 2019-20.



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**7 Export need to grow at 26.5% annually for India to grab 5% share of the world trade**

Exports need to grow at 26.5 per cent annually for the next five years for India to reach a “respectable” 5 per cent share in world trade from the existing 1.7 per cent it has been stuck at since 2011, according to the second part of the Economic Survey for 2016-17.

**8 More investment needed in railways, roads**

You and I come by road or Rail, but Economists Travel by Infrastructure: Margaret Thatcher. Chief Economic Advisor Arvind Subramanian quoted the late Margaret Thatcher, who spearheaded privatisation in the UK.

**9 Eco survey lists growth pains, prescribes pep pills**

The Economic Survey made a strong case for monetary easing and fiscal adjustments, flagging multiple new risks and deflationary impulses that could hinder the country achieving the higher end of the projected growth band of 6.75% to 7.5% for this fiscal year.

**10 Cash holdings slip 20%, tax payers grow 45% on note ban**

There has been a 20 per cent decline in cumulative cash holding by companies and individuals post demonetisation while the number of taxpayers has increased 45 per cent since then, the Economic Survey has said, pointing to positives from the withdrawal of high-denomination banknotes in November last year.

**11 New Inflation forecasting model needed**

The mid-year Economic Survey has recommended a change in the methodology used to forecast inflation in the country as the factors that drive price movements may be different in a changed marketplace.

**11 Expand GST base, reduce burden of compliance: Survey**

The mid-year Economic Survey has called for including electricity, alcohol, real estate, health and education, in the framework of goods and services tax to expand the base of the newly implemented indirect tax.

**12 Structural caps pave way for economy**

India is possibly entering a phase of low inflation for the first time since 2005, aided by structural caps to price pressure in food and fuel, suggests Volume II of the Economic Survey for 2016-17, tabled in Parliament on Friday.

## Public Finance Taxes And Duties

**13 Tax-GDP ratio may rise to 11.9% due to GST, closer scrutiny: Govt**

The government expects the goods and services tax (GST) and increased surveillance to boost tax revenues over the next two years, taking India's tax-to-GDP ratio close to 12% by FY20.



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**14 A month on, exporters flood GST cell with refund queries**

More than a month after the government set up a cell in the commerce ministry to make exporters familiar with the recently introduced Goods and Services Tax, it is still flooded with queries, mostly related to refunds and blocking of working capital.

**15 GST impact: IIP dips to 4-year low in June**

India's industrial production fell to a four-year low in June as manufacturers reduced inventories ahead of the transition to the goods and services tax (GST) rolled out on July 1, but experts say this onetime shock will reverse as the new tax regime settles down.

**15 GST slabs rationalization will depend on revenue buoyancy: Meghwal**

Rationalisation of tax slabs under the newly-introduced Goods and Services Tax (GST) would depend on the rise in revenue collection in the days to come, MoS for finance and corporate affairs Arjun Ram Meghwal said on Saturday.

**16 Transport cos may save up to Rs 30kcr**

The goods and services tax (GST) is likely to result in an annual savings of `30,000 crore for truck owners and transport companies, an early assessment survey carried out by the road transport and highways ministry GS has found.

**16 Want logistics providers to cut tariffs**

Calls are getting louder for freight carriers to immediately lower cargo-handling rates after the GST overnight removed interstate check posts and octroi gates, speeding up goods movement across India. Any tangible reduction in costs may, however, take longer to materialize.

**17 Companies struggle to adjust past credits against new tax...**

A top conglomerate may have to shell out a bit extra in advance tax this quarter due to an unusual glitch in the tax returns form. Another Delhi-based firm, which does not want to bear any extra tax, may simply deduct the dues before the GST kicked in on July 1 and pay a smaller net amount.

**18 Cabinet okays Rs 27,413 crore for residual 10 years**

The Cabinet Committee on Economic Affairs (CCEA) on Wednesday approved a scheme to provide budgetary support of Rs 27,413 crore till March 2027 for refund of the Centre's share of goods and services tax (GST) receipts to industrial units in three Himalayan and eight northeastern states during the residual period of the area-based tax sops.

**19 Cos seeking to claim credit for past taxes can file GST return by Aug 28**

The government has allowed companies to file their first goods and services tax (GST) return by August 28 instead of August 20 to enable them to claim credit for taxes paid under the previous indirect tax regime. This extension is only for those taxpayers who seek to claim credit.



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## **Direct tax revenue grows 19% in April-July to Rs 1.90 lakh crore**

Direct tax collection registered a steady growth of 19.1 per cent in the first four months of the current fiscal to Rs 1.90 lakh crore.

## **INDUSTRY**

### **Industrial Growth & Production**

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#### **Govt projects a 26% capex rise over 2 yrs**

The government has projected its revenue spending to go up 20 per cent, and capital spending nearly 26 per cent from 2017-18 to 2019-20, with an increase in the overall expenditure forecast at 21 per cent, according to the Finance Ministry's medium-term expenditure framework tabled in Parliament on Thursday.

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#### **Industrial output contracts 0.1%**

Industrial output entered negative territory in June, contracting by 0.1% mainly due to a decline in manufacturing and capital goods sectors. Segments like mining, power generation, infrastructure, construction goods and consumer durables also recorded poor performance.

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#### **Pre-GST woes, rising costs hurt India Inc**

Disappointments have outnumbered surprises by a wide margin in the June quarter earnings season with most heavyweights reporting numbers below the already-tempered Street estimates.

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#### **Govt to amend cost audit rules under companies law**

The government will amend the cost audit rules under the companies law in order to ensure parity between financial and cost records. The amendments have been mooted pursuant to implementation of the Indian Accounting Standards (Ind AS), which is converged with global accounting norms.

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#### **What is really happening in Indian manufacturing?**

One of the major puzzles about recent trends in the Indian economy is with respect to what is happening to manufacturing output. Since domestic investment rates were declining even before Indian manufacturing was hit by headwinds from the global economy, some deceleration in the expansion of production in this sector was to be expected.

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#### **India Inc calls for strengthening policy reforms, job creation**

Lauding the government's efforts to deal with corruption and black money, industry chamber CII today called for strengthening policy reforms, including a new industrial policy, creating jobs and empowering women at the workplace.

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#### **Mining, construction equipment sector likely to grow 13-17% in 2017 on infra spend: ICRA**

With the demand for mining and construction equipment (MCE) continues to grow mainly due to the increase in infrastructure spends, the sector is likely to



grow by 13-17 percent during 2017, says ICRA.

## CEMENT INDUSTRY

### 27 **Growth/Marketing/Demand/Takeover**

#### **BMC's incredible claim: can build homes by recycling 95% of construction waste**

The Brihanmumbai Municipal Corporation (BMC) has made an incredible claim - that it will recycle most of the 1,200 metric tons (MT) of construction wastes generated daily into building material.

### 28 **New Projects/Expansions/Diversification**

#### **Why cement makers are going in for M&As**

It's a dog-eat-dog scenario in the Indian cement sector as the pace of mergers and acquisitions (M&As) has been robust in the last few years.

### 29 **Financing/Public Issues/Shares**

#### **Birla corp Q1 net profit at Rs 43.21 crore**

Birla Corporation Ltd, the MP Birla group flagship company, today reported consolidated net profit at Rs. 43.21 crore for the first quarter ended June 30. The Kolkata based firm had reported a net profit at Rs 94.44 crore for the same period a year ago.

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#### **Weak demand hits Birla Corporation standalone net in Q1**

Weak demand in its prime markets like Uttar Pradesh and across North India saw Birla Corporation – the flagship company of the MP Birla Group – report an over 70 per cent decline in standalone net profit to Rs.28 crore for April to June quarter of FY-18.

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#### **Boosted by chemicals, cement Grasim net up 7%**

Aditya Birla Group company Grasim Industries on Monday posted a 7% year-on-year increase in its consolidated net profit to Rs 890 crore for the three months ended June 30, 2017 on the back of strong performance across its three segments — viscose staple fibre, chemicals and cement.

### 30 **Housing & Building Construction**

#### **GST rate pushes up realty prices, worsens slump**

The Goods and Services Tax (GST) has adversely affected the already sluggish realty sector owing to the 12% tax rate, experts have said. Earlier, the value-added tax was levied at 4.5% and the service tax at 1%.

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#### **Sick PSUs to inject life into low-cost housing scheme**

With the unavailability of land becoming a stumbling block for Prime Minister Narendra Modi's "housing for all by 2022 mission", the government has zeroed in on vast tracts of surplus land belonging to eight sick PSUs for low-



32 cost housing in urban areas.  
**States slammed for keeping ongoing projects out of RERA**

A parliamentary committee has pulled up state governments — particularly Haryana, Uttar Pradesh and Gujarat — for failing to bring ongoing real estate projects under the provisions of the Real Estate (Regulation and Development) Act, 2016.

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**Builders, locals hail BMC move on revamp of bldgs near airport**

After the civic body came up with a solution for the redevelopment of residential buildings in the zone of flight movements — funnel zone — without compromising on aviation safety, residents and developers have welcomed the move, calling it a win-win situation.

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**Housing Inventory at 10 – Quarter low**

In the backdrop of demonetisation and implementation of the Real Estate (Regulation and Development) Act, 2016, residential real estate is finally tuning itself to end-user driven demand than pure investment.

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**22L homes by '19: Realtors bat for cut in red tape**

Realty players have made a strong case for simplification of procedure for the availability of land and a drastic cut in delays to grant various approvals to achieve CM Devendra Fadnavis' ambitious target of construction of 22 lakh houses by 2019.

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**RERA effect: Home segment gets 54% of realty funds in H1**

Of the total \$1,990 million investments in Indian realty in the first-half (H1) of 2017, the residential sector accounted for \$1,075 million (54 per cent). While commercial realty saw an inflow of \$796 million (40 per cent), retail got \$119 million (6 per cent).

## ENERGY/FUEL/POWER

### Coal

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**Coal stock at pvt power plants dips after critical railway line shuts**

Coal stocks at some private thermal power plants, which receive the fuel from Central Coalfield Ltd (CCL), have reached precarious levels as CCL is said to be supplying more fuel to NTPC power plants.

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**Completion of key rail link projects to improve coal supplies from next fiscal**

Coal supplies will improve significantly beginning 2018, riding on the completion of key rail projects in Odisha, Chhattisgarh, Madhya Pradesh, Uttar Pradesh and Jharkhand.

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**Use coal while economical, says CEA**

India should leverage its coal assets while it is economical to do so and then ramp up its renewable energy capacity, Chief Economic Adviser Arvind Subramanian said on Thursday, adding that the low tariffs seen in the renewable sector do not include several implicit costs that are so far being



subsidised.

## **Power Projects, Generation, Distribution & Tariff**

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### **India to add 7,000 MW nuclear power capacity, says Piyush Goyal**

The Centre is looking at doubling the nuclear power generation capacity to about 14,000 MW, Union minister Piyush Goyal said today even as he ruled out its becoming the main source of energy for the country. Currently, our country generates about 6,800 MW of nuclear energy on its own.

## **TRANSPORT**

### **Railways**

39

#### **Freight on a faster track**

Suresh Prabhu, the minister of railways, is a man in a tearing hurry. For he has to make up for the lack of any significant addition over the last two decades to the infrastructure of this 65,000-km-long network.

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#### **Rlys capex sees robust 36% rise in April-July**

The Indian Railways has achieved a robust 36% year-on-year growth in capital expenditure to Rs 32,000 crore during April-July 2017, entrenching its status of the last couple of years as a key driver of public capex.

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#### **Long-term contracts- Railways seeks to cement revenues**

Cement makers are signing long-term freight contracts with Indian Railways (IR) in droves, a development that would help the transporter reverse the recent trend of a decline in cement loading and allow manufacturers of the binder to cut operating costs significantly.

42

#### **Cabinet approves new metro rail policy**

The government today approved a new metro rail policy for expanding the metro network across various cities in the country, officials said.

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

42

#### **A.P. plans to improve road connectivity in tribal hamlets**

A proper tar road is still a dream for tribal people in several hamlets in the State. They have to walk 5-10 km to reach their hamlets located deep inside the forest.

42

#### **Road sector saved Rs 3L cr of loans from turning dud**

As banks work overtime to resolve dud loans worth over Rs 8 trillion, Union minister Nitin Gadkari today claimed proactive steps taken by the government in the road sector have helped save Rs 3 trillion of loans from slipping into bad assets.

43

#### **Plans for new highway to connect Delhi & Haryana being considered**

In a bid to reduce traffic on national highway one (NH-1), the Central government is planning to construct a 200-kilometre highway along the



- 44 **Western Yamuna Canal from Bawana in Delhi to Yamuna Nagar in Haryana. Set realistic targets, parliamentary panel tells road & transport ministry**

Dubbing the road transport and highways ministry's target to award 25,000-km highways for the current fiscal 'hypothetical', a parliamentary standing committee has suggested the Nitin Gadkari-led ministry to set goals that can be achieved within the stipulated time-frame.

- 45 **Developers flag hurdles to 41 km/day highway building plan**

While the central government has set an aim to build 41 kilometre of national highways per day and initiated several reforms to meet that goal, the road infrastructure sector continues to be plagued by unpredictable regulations, bureaucratic delays, struggle to get land rights, lack of transparency, among others, say industry players.

- 45 **State's new Rs 1,300-cr plan to make roads pothole-free**

*In a first, govt to award annual maintenance contracts for 50,000 km of roads*

Unveiling a new plan to fix the persistent problem of potholes across state roads, the Maharashtra government is now aiming to improve road surfaces permanently, moving away from the reactive system of pothole repairs.

- 46 **Auction to lease out 11 NHs under TOT in mid-Sept**

The road transport and highways ministry is set to invite bids for 11 national highways next month under its 'toll-operate-transfer' (TOT) model as it seeks to raise Rs 6,500 crore, a top government official said. The auction will involve seven highways running across Andhra Pradesh and four in Gujarat. The total length of these highways is just under 700 km.

## **Inland Waterways & Irrigation Canals**

- 46 **Panel asks govt to form ministerial group to examine river linking plan**

Even as India's first river interlinking project is yet to start amid environmental concerns, a parliamentary panel has asked the government to form an empowered group of state ministers on interlinking of rivers, similar to the one for goods and services tax (GST).

- 47 **High tax regime, lack of long-term funds hurting shipping industry**

India's rich maritime tradition — long coastline, supplier of quality seafarers to the global shipping industry, a big market of 1.2 billion people — has not reflected in the numbers it should ideally have. In 1947, the gross registered tonnage (GRT) of Indian ships was 0.19 million tonnes. Seventy years on, India has 1,348 ships with a GRT of 12.268 million tonnes and a dead weight tonnage of 18.534 million tonnes.

- 48 **Cabinet approves raising Rs 9,020 crore for long term irrigation fund**

The Cabinet on Wednesday gave its approval for raising Extra Budgetary Resources of up to Rs.9,020 crore during the financial year 2017-18. An official statement said that the funds will be raised by the National Bank for Agriculture and Rural Development (NABARD) through the issuance of Bonds at 6 per cent per annum as per requirement.



## LABOUR

### 49 General

#### **EPFO pays heed to pensioners' plea**

Pensioners seem to have an ally in the Employees' Provident Fund Organisation (EPFO) in their fight against State Bank of India (SBI), which has been deducting a penalty for not maintaining a monthly average balance.

### 50 Labour Law Problem

#### **Wage code introduced in Lok Sabha, promises universal minimum wage**

The Narendra Modi government on Wednesday unleashed its much-delayed labour reform agenda by introducing in the Lok Sabha the code on wages that proposes a universal minimum wage for the entire working population, including unorganised sector workers, across the country.

#### **Soon PF a/cs to be transferred on job change**

From next month, your PF account will be transferred automatically when you change your job, chief provident fund commissioner V P Joy said.

#### **Centre removes optional option**

With the social security cover being broadened, the government has abandoned a plan to make employees' provident fund (EPF) contribution optional for workers with relatively low wages.

#### **Factories Act: Centre firm on amendment**

The Centre will go ahead with its proposal to amend the Factories Act of 1948 by giving flexibility to State governments to enhance the threshold limit over which a unit will be considered a factory despite concerns flagged by a Parliamentary Standing Committee.

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

53 **Tenders – Housing  
(T13)**

A1 **Tenders – Canal Lining  
(T14 – T15)**

F1 **Articles/Interviews  
(A1 – A2)**

**Financial Results  
(F1 – F10)**

# ***NEWS IN BRIEF***



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