

Union 2016-17... Highlights

Budget

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Finance Minister Arun Jaitley unveiled a budget for the poor on Monday(29 February 2016), announcing new rural aid schemes and skimping on a bank bailout, in a strategy shift that seeks to boost his ruling party in coming state elections.

Jaitley reiterated a forecast that India would grow by 7.6% in the fiscal year that is drawing to a close. He said the government wanted to spread the benefits of growth more widely among India's 1.3 billion people, but that he would stick to the government's existing fiscal deficit target for the coming year.

Here are the highlights of Jaitley's budget for the fiscal year that begins on April 1.

INTRODUCTION

1. Growth of Economy accelerated to 7.6% in 2015-16.
2. India hailed as a 'bright spot' amidst a slowing global economy by IMF. Robust growth achieved despite very unfavourable global conditions and two consecutive years shortfall in monsoon by 13%
3. Foreign exchange reserves touched highest ever level of about 350 billion US dollars. Despite increased devolution to States by 55% as a result of the 14th Finance Commission award, plan expenditure increased at RE stage in 2015-16 – in contrast to earlier years.

CHALLENGES IN 2016-17

1. Risks of further global slowdown and turbulence.
2. Additional fiscal burden due to 7th Central Pay Commission recommendations and OROP.

ROADMAP & PRIORITIES

1. 'Transform India' to have a significant impact on economy and lives of people.
2. Government to focus on –
 - a) ensuring macro-economic stability and prudent fiscal management.
 - b) boosting on domestic demand
 - c) continuing with the pace of economic reforms and policy initiatives to change the lives of our people for the better.
3. Focus on enhancing expenditure in priority areas of – farm and rural sector, social sector, infrastructure sector employment generation and recapitalisation of the banks.
4. Focus on Vulnerable sections through:
 - a) Pradhan Mantri Fasal Bima Yojana
 - b) New health insurance scheme to protect against hospitalisation expenditure
 - c) facility of cooking gas connection for BPL families
5. Continue with the ongoing reform programme and ensure passage of the Goods and Service Tax bill and Insolvency and Bankruptcy law
6. Undertake important reforms by:
 - a) giving a statutory backing to AADHAR platform to ensure benefits reach the deserving.

- b) freeing the transport sector from constraints and restrictions
- c) incentivising gas discovery and exploration by providing calibrated marketing freedom
- d) enactment of a comprehensive law to deal with resolution of financial firms
- e) provide legal framework for dispute resolution and re-negotiations in PPP projects and public utility contracts
- f) undertake important banking sector reforms and public listing of general insurance companies undertake significant changes in FDI policy.

AGRICULTURE AND FARMERS' WELFARE

1. Allocation for Agriculture and Farmers' welfare is Rs 35,984 crore
2. 'Pradhan Mantri Krishi Sinchai Yojana' to be implemented in mission mode. 28.5 lakh hectares will be brought under irrigation.
3. Implementation of 89 irrigation projects under AIBP, which are languishing for a long time, will be fast tracked
4. A dedicated Long Term Irrigation Fund will be created in NABARD with an initial corpus of about ` 20,000 crore
5. Programme for sustainable management of ground water resources with an estimated cost of ` 6,000 crore will be implemented through 3 multilateral funding
6. 5 lakh farm ponds and dug wells in rain fed areas and 10 lakh compost pits for production of organic manure will be taken up under MGNREGA
7. Soil Health Card scheme will cover all 14 crore farm holdings by March 2017.

8. 2,000 model retail outlets of Fertilizer companies will be provided with soil and seed testing facilities during the next three years

9. Promote organic farming through 'Parmparagat Krishi Vikas Yojana' and 'Organic Value Chain Development in North East Region'.

10. Unified Agricultural Marketing ePlatform to provide a common e- market platform for wholesale markets

11. Allocation under Pradhan Mantri Gram Sadak Yojana increased to ` 19,000 crore. Will connect remaining 65,000 eligible habitations by 2019.

12. To reduce the burden of loan repayment on farmers, a provision of ` 15,000 crore has been made in the BE 2016-17 towards interest subvention

13. Allocation under Prime Minister Fasal Bima Yojana Rs 5,500 crore.

14. Rs 850 crore for four dairying projects – 'Pashudhan Sanjivani', 'Nakul Swasthya Patra', 'E-Pashudhan Haat' and National Genomic Centre for indigenous breeds

FISCAL DEFICIT

1. Fiscal deficit in RE 2015-16 and BE 2016-17 retained at 3.9% and 3.5%.

2. Revenue Deficit target from 2.8% to 2.5% in RE 2015-16

3. Total expenditure projected at ` 19.78 lakh crore

4. Plan expenditure pegged at ` 5.50 lakh crore under Plan, increase of 15.3%

5. Non-Plan expenditure kept at ` 14.28 lakh crores.

6. Special emphasis to sectors such as agriculture, irrigation, social sector including health, women and child development, welfare of Scheduled Castes and Scheduled Tribes, minorities, infrastructure.

7. Mobilisation of additional finances to the extent of ` 31,300 crore by NHAI, PFC, REC, IREDA, NABARD and Inland Water Authority by raising Bonds.

8. Plan / Non-Plan classification to be done away with from 2017-18. Every new scheme sanctioned will have a sunset date and outcome review.

9. Rationalised and restructured more than 1500 Central Plan Schemes into about 300 Central Sector and 30 Centrally Sponsored Schemes.

10. Committee to review the implementation of the FRBM Act.

SOCIAL SECTOR INCLUDING HEALTH CARE

1. Allocation for social sector including education and health care – Rs 1,51,581 crore.

2. Rs` 2,000 crore allocated for initial cost of providing LPG connections to BPL families.

3. New health protection scheme will provide health cover up to Rs One lakh per family. For senior citizens an additional top-up package up to Rs 30,000 will be provided.

4. 3,000 Stores under Prime Minister's Jan Aushadhi Yojana will be opened during 2016-17.

5. 'National Dialysis Services Programme' to be started under National Health Mission through PPP mode

6. "Stand Up India Scheme" to facilitate at least two projects per bank branch. This will benefit at least 2.5 lakh

entrepreneurs.

7. National Scheduled Caste and Scheduled Tribe Hub to be set up in partnership with industry associations

8. Allocation of ` 100 crore each for celebrating the Birth Centenary of Pandit Deen Dayal Upadhyay and the 350th Birth Anniversary of Guru 5 Gobind Singh.

EDUCATION, SKILLS AND JOB CREATION

1. 62 new Navodaya Vidyalayas will be opened

2. Sarva Shiksha Abhiyan to increasing focus on quality of education

3. Regulatory architecture to be provided to ten public and ten private institutions to emerge as world-class Teaching and Research Institutions

4. Higher Education Financing Agency to be set-up with initial capital base of Rs 1000 Crores

5. Digital Depository for School Leaving Certificates, College Degrees, Academic Awards and Mark sheets to be set-up.

RURAL ECONOMY

1. Allocation for rural sector – Rs 87,765 crore.

2. 2.87 lakh crore will be given as Grant in Aid to Gram Panchayats and Municipalities as per the recommendations of the 14th Finance Commission

3. Every block under drought and rural distress will be taken up as an intensive Block under the Deen Dayal Antyodaya Mission

4. A sum of Rs 38,500 crore allocated for MGNREGS.

5. 300 Rurban Clusters will be developed under the Shyama Prasad Mukherjee Rurban Mission

6. 100% village electrification by 1st May, 2018.

7. District Level Committees under Chairmanship of senior most Lok Sabha MP from the district for monitoring and implementation of designated Central Sector and Centrally Sponsored Schemes.

8. Priority allocation from Centrally Sponsored Schemes to be made to reward villages that have become free from open defecation.

9. A new Digital Literacy Mission Scheme for rural India to cover around 6 crore additional household within the next 3 years.

10. National Land Record Modernisation Programme has been revamped.

11. New scheme Rashtriya Gram Swaraj Abhiyan proposed with allocation of 655 crore.

BANKING REFORMS

* Government to infuse 250 billion rupees capital into state-run banks in 2016/17; will find resources for additional capital for banks if required

TAXATION

1. Committed to providing a stable and predictable taxation regime and reduce black money.

2. Domestic taxpayers can declare undisclosed income or such income represented in the form of any asset by paying tax at 30%, and surcharge at 7.5% and penalty at 7.5%, which is a total of 45% of the undisclosed income. Declarants will have

immunity from prosecution.

3. Surcharge levied at 7.5% of undisclosed income will be called Krishi Kalyan surcharge to be used for agriculture and rural economy.

4. New Dispute Resolution Scheme to be introduced. No penalty in respect of cases with disputed tax up to `Rs10 lakh. Cases with disputed tax exceeding `Rs 10 lakh to be subjected to 25% of the minimum of the imposable penalty. Any pending appeal against a penalty order can also be settled by paying 25% of the minimum of the imposable penalty and tax interest on quantum addition.

5. High Level Committee chaired by Revenue Secretary to oversee fresh cases where assessing officer applies the retrospective amendment.

6. One-time scheme of Dispute Resolution for ongoing cases under retrospective amendment.

7. Penalty rates to be 50% of tax in case of underreporting of income and 200% of tax where there is misreporting of facts.

8. Disallowance will be limited to 1% of the average monthly value of investments yielding exempt income, but not exceeding the actual expenditure claimed under rule 8D of Section 14A of Income Tax Act.

9. Time limit of one year for disposing petitions of the tax payers seeking waiver of interest and penalty.

10. Mandatory for the assessing officer to grant stay of demand once the assessee pays 15% of the disputed demand, while the appeal is pending before Commissioner of Income-tax (Appeals).

11. Monetary limit for deciding an appeal by a single member Bench of ITAT enhanced from Rs 15 lakhs to Rs 50 lakhs.

12. 11 new benches of Customs, Excise and Service Tax Appellate Tribunal (CESTAT).

SKILL DEVELOPMENT

1. Allocation for skill development – Rs 1804. crore
2. 1500 Multi Skill Training Institutes to be set-up
3. National Board for Skill Development Certification to be setup in partnership with the industry and academia
4. Entrepreneurship Education and Training through Massive Open Online Courses

Source: xaam.in

Kurukshetra-Dec-2015

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Source: xaam.in

Reworking the Supreme Court's role

By admitting a Special Leave Petition that seeks the setting up of a 'National Court of Appeal' to hear routine appeals in civil and criminal matters from the High Courts, the Supreme Court has signalled its willingness to grapple with a question that has been **raised unsuccessfully in the past**. The question is whether the apex court should be burdened with the responsibility of examining the correctness of every case decided by the High Courts, and whether it should not be allowed to devote its time entirely to **settling questions of constitutional importance**. The underlying issues may include the accumulating backlog of cases in the Supreme Court, and the need to separate pending cases into those that touch upon constitutional questions and other routine matters. Constitutional questions may refer to the validity of a statute or a rule, or to issues that require interpretation of the Constitution. A third concern relates the oft-cited difficulties of litigants from different parts of the country for whom New Delhi may be too far. The solutions put forward include dividing the Supreme Court into a 'Constitutional Division' and a 'Legal Division'; having the principal Constitution Bench in Delhi and creating four regional Benches to hear appeals on High Court orders; and, third, creating a National Court of Appeal that will have four 'Cassation Benches' for the adjudication of non-constitutional matters.

According to the Union Law Ministry, which recently rejected a lawyer's demand for a National Court of Appeal, **successive** Chief Justices of India have been **against the establishment of Benches outside Delhi**. Further, it has obtained legal opinion that a Constitution amendment to revisit the Supreme Court's role would be impermissible as it would change the court's character under the Constitution. The opinion appears to disfavour a suggestion by the Law Commission in its 229th Report (2009) that if necessary Article 130 ("The Supreme Court shall sit in Delhi or in such other place or places, as the Chief Justice of India may, with the approval of the President, from time to time, appoint") may be amended to implement its suggestion that Cassation Benches may be set up in four regions, while the Constitution Bench sits in Delhi. Courts of Cassation are courts of last resort to reverse decisions of lower courts. A key issue to be settled is whether it will be advisable for the highest court to share with a possibly inferior court of appeal its power under Article 136 to grant special leave to appeal on High Court orders. Also, in recent times the Supreme Court has been conscious of its role as the interpreter of the Constitution, and holds a sitting of a Constitution Bench virtually every day. Even within the present structure, regional Benches may help address the problem of access to justice but not that of accumulation of cases. The idea of a National Court of Appeal requires consideration, but in a manner that would not undermine the undoubted authority of the Supreme Court of India.

Source: xaam.in

Highlights of Union Budget 2016-17

In case you missed the Budget, here's a round-up.

Affirming that the economy is right on track, Finance Minister Arun Jaitley presented the Union Budget for 2016-17. Citing that the CPI inflation has come down to 5.4% from 9 plus, he said it is huge relief for the public.

Tax

Infrastructure and agriculture cess to be levied.

Excise duty raised from 10 to 15 per cent on tobacco products other than beedis
1 per cent service charge on purchase of luxury cars over Rs. 10 lakh and in-cash purchase of goods and services over Rs. 2 lakh.

SUVs, Luxury cars to be more expensive. 4% high capacity tax for SUVs.

Companies with revenue less than Rs 5 crore to be taxed at 29% plus surcharge
Limited tax compliance window from Jun 1 – Sep 30 for declaring undisclosed income at 45% incl. surcharge and penalties

Excise 1 per cent imposed on articles of jewellery, excluding silver.

0.5 per cent Krishi Kalyan Cess to be levied on all services.

Pollution cess of 1 per cent on small petrol, LPG and CNG cars; 2.5 per cent on diesel cars of certain specifications; 4 per cent on higher-end models.

Dividend in excess of Rs. 10 lakh per annum to be taxed at additional 10 per cent.

Personal Finance

No changes have been made to existing income tax slabs

Rs 1,000 crore allocated for new EPF (Employees' Provident Fund) scheme

Govt. will pay EPF contribution of 8.33% for all new employees for first three years

Deduction for rent paid will be raised from Rs 20,000 to Rs 60,000 to benefit those living in rented houses.

Additional exemption of Rs. 50,000 for housing loans up to Rs. 35 lakh, provided cost of house is not above Rs. 50 lakh.

Service tax exempted for housing construction of houses less than 60 sq. m

15 per cent surcharge on income above Rs. 1 crore

Social

Rs. 38,500 crore for Mahatma Gandhi MGNREGA for 2016-17

Swachh Bharat Abhiyan allocated Rs.9,500 crores.

Hub to support SC/ST entrepreneurs

Government is launching a new initiative to provide cooking gas to BPL families with state support.

LPG connections to be provided under the name of women members of family: Rs 2000 crore allocated for 5 years for BPL families.

2.87 lakh crore grants to gram panchayats and municipalities – a quantum jump of

228%.

300 urban clusters to be set up under Shyama Prasad Mukherji Rurban Mission
Four schemes for animal welfare.

Health

2.2 lakh renal patients added every year in India. Basic dialysis equipment gets some relief.

A new health protection scheme for health cover upto 1 lakh per family.

National Dialysis Service Prog with funds thru PPP mode to provide dialysis at all district hospitals.

Senior citizens will get additional healthcare cover of Rs 30,000 under the new scheme

PM Jan Aushadhi Yojana to be strengthened, 300 generic drug store to be opened

Education

Scheme to get Rs.500 cr for promoting entrepreneurship among SC/ST

10 public and 10 private educational institutions to be made world-class.

Digital repository for all school leaving certificates and diplomas. Rs. 1,000 crore for higher education financing.

Rs. 1,700 crore for 1500 multi-skill development centres.

62 new navodaya vidyalayas to provide quality education

Digital literacy scheme to be launched to cover 6 crore additional rural households

Entrepreneurship training to be provided across schools, colleges and massive online courses.

Objective to skill 1 crore youth in the next 3 years under the PM Kaushal Vikas Yojna-FM Jaitley

National Skill Development Mission has imparted training to 76 lakh youth. 1500

Multi-skill training institutes to be set up.

Energy

Rs. 3000 crore earmarked for nuclear power generation

Govt drawing comprehensive plan to be implemented in next 15-20 years for exploiting nuclear energy

Govt to provide incentive for deepwater gas exploration

Deepwater gas new disc to get calibrated market freedom, pre-determined ceiling price based on landed price of alternate fuels.

Investments and infrastructure

Rs. 27,000 crore to be spent on roadways

65 eligible habitats to be connected via 2.23 lakh kms of road. Current construction pace is 100 kms/day

Shops to be given option to remain open all seven days in a week across markets.

Rs. 55,000 crore for roads and highways. Total allocation for road construction, including PMGSY, – Rs 97,000 crore

India's highest-ever production of motor vehicles was recorded in 2015

Total outlay for infrastructure in Budget 2016 now stands at Rs. 2,21,246 crore

New greenfield ports to be developed on east and west coasts

Revival of underserved airports. Centre to Partner with States to revive small airports for regional connectivity

100 per cent FDI in marketing of food products produced and marketed in India

Dept. of Disinvestment to be renamed as Dept. of Investment and Public Asset Management

Govt will amend Motor Vehicle Act in passenger vehicle segment to allow innovation.

MAT will be applicable for startups that qualify for 100 per cent tax exemption
Direct tax proposals result in revenue loss of Rs.1060 crore, indirect tax proposals result in gain of Rs.20,670 crore

Agriculture

Total allocation for agriculture and farmer welfare at Rs 35984 crores

28.5 lakh hectares of land will be brought under irrigation.

5 lakh acres to be brought under organic farming over a three year period

Rs 60,000 crore for recharging of ground water recharging as there is urgent need to focus on drought hit areas cluster development for water conservation.

Dedicated irrigation fund in NABARD of Rs.20,000 cr

Nominal premium and highest ever compensation in case of crop loss under the PM Fasal Bima Yojna.

Banking

Banks get a big boost: Rs 25,000 crore towards recapitalisation of public sector banks. Jaitley says: Banking Board Bureau will be operationalised, we stand solidly behind public sector banks.

Target of disbursement under MUDRA increased to 1,80,000 crore

Process of transfer of government stake in IDBI Bank below 50% started

General Insurance companies will be listed in the stock exchange

Govt to increase ATMs, micro-ATMs in post offices in next three years

Source: xaam.in

Arun Jaitley presents Union Budget 2016-17: 'I-T slabs remain unchanged'

12.41 p.m.: Finance Minister Arun Jaitley tables the Union Budget 2016 and the Finance Bill.

12.40 p.m.: Rs. 1,060 crore revenue loss through direct tax proposals, and Rs. 20,670 crore revenue loss through indirect tax proposals.

12.39 p.m.: 13 different cesses levied by various ministries with collections less than Rs.50 crore a year to be done away with.

12.38 p.m.: No Service Tax for houses built under 60 square metres.

12.35 p.m.: Excise duty on tobacco increased by 10-15 per cent.

12.34 p.m.: Committed to stable taxation regime. No more retrospective amendments.

12.29 p.m.: 4% high capacity tax for SUVs.

12.28 p.m.: Limited period compliance window for domestic taxpayers to declare undisclosed income. Declarations to have immunity from prosecutions.

12.26 p.m.: No changes have been made to existing income tax slabs.

12.25 p.m.: Infrastructure and agriculture cess to be levied.

12.23 p.m.: 1 per cent service charge on purchase of luxury cars over Rs. 10 lakh and in-cash purchase of goods and services over Rs. 2 lakh.

12.22 p.m.: Additional exemption of Rs. 50,000 for housing loans up to Rs. 35 lakh, provided cost of house is not above Rs. 50 lakh.

Our Analysis

Exemptions provided on housing loan interest for first time home buyers and affordable housing would provide a boost the stressed residential sectors. Scrapping of dividend distribution tax on Real Estate Investment Trusts (REITs) would help developers to raise funds, as this makes investments attractive for investors. REITs works similar to mutual funds where individuals and institutions pool in money to invest in leased office or retail assets.

– Sanjay Vijayakumar
Senior Assistant Editor

12.20 p.m.: 40% of withdrawal at the time of retirement under National Pension Scheme to be tax exempt.

12.19 p.m.: Tax holiday for startups for three of five years of setting up the company

12.13 p.m.: Lowering of Corporate IT rate for companies not exceeding Rs. 5 crore turnover to 25% plus surcharge.

12.09 p.m.: Ceiling under 87A to be increased by Rs. 3,000. HRA deduction up from Rs. 24,000 to Rs. 60,000 p.a.

12.08 p.m.: Rs. 100 crore for Deendayal Upadhyay's birthday celebrations and Guru Gobind Singh 300th birth anniversary.

12.07 p.m.: Classification of expenditure as plan and non-plan to be done away with.

12.06 p.m.: Fiscal deficit at 3.5% of GDP in 2016-17.

Our Analysis

This will give comfort to the central bank for further reducing interest rate. All eyes on RBI now.

– Manojit Saha
Deputy Editor

12.04 p.m.: A bill on targeted delivery of financial services using Aadhar to be introduced.

12.03 p.m.: Amendment to the Companies Act to ensure speedy registration and boost start-ups.

Our Analysis

The Securities Appellate Tribunal takes up appeals filed against orders issued by financial market regulators like Sebi and IRDA. Currently, there is only one bench of SAT at Mumbai. An increase in the number of bench will make it easier for entities to file appeals and also bring down the number of pending cases.

– Ashish Rukhaiyar
Markets Editor

12.02 p.m.: Rs. 900 crore for buffer stock of pulses.

12.01 p.m.: Dept of Disinvestment renamed as Dept of Investment and Public Asset Management.

12 noon: Direct Benefit Transfer for fertiliser subsidy.

11.59 a.m.: EPF at 8.33 per cent for new employees joining the scheme.

11.58 a.m.: Rs. 25,000 crore for recapitalisation of public sector banks. General insurance companies owned by the govt to be listed in stock exchanges.

Our Analysis

The 25,000 Cr may be woefully inadequate for public sector banks' recapitalisation. The changes in SARAFESI act proposed to help Asset Reconstruction Cos to do better is welcome but the fine print needs to be read to see how this may help improve the NPA problems at banks.

– Suresh Seshadri
National Business Editor

11.56 a.m.: Amendmends to boost Asset Reconstruction Companies to manage NPAs of public sector banks.

11.55 a.m.: RBI Act to be amended to set up monetary policy committee.

Our Analysis

A significant reform as wished by RBI governor Raghuram Rajan. This means monetary policy will be decided by a committee and will be accountable for not achieving the inflation target. It is to be seen if RBI continues to have majority members in the committee, as was proposed by Urjit Patel committee that was set up to review the framework

– Manojit Saha
Deputy Editor

11:53 a.m.: 100% FDI through FAPB route in marketing of food products produced and manufactured in India.

11:47 a.m.: In the power sector, the govt is drawing up a plan for 15-20 years to augment investment in nuclear power. Rs. 3,000 crore per annum for this.

11:45 a.m.: There are 160 airports and airstrips which can be revived.

11:44 a.m.: Motor Vehicles Act to be amended to enable entrepreneurship in the road transport sector.

11:43 a.m.: Total outlay for infrastructure is at Rs. 2.31 lakh crore.

11:42 a.m.: Rs. 97,000 crore for all roads. Total outlay on roads and rails will be Rs. 2.80 lakh crore. 10,000 km of national highways in 2016-17 and 50,000 km state highways to be converted to NH roads.

11:41 a.m.: More than 70,000 road projects were languishing at the beginning of the year. Nearly 85% of these projects have been put back on track.

11:39 a.m.: Small shops should be given the choice to remain open on all 7 days a week.

11:37 a.m.: Rs. 1,700 crore for 1500 multi-skill development centres.

11:35 a.m.: 10 public and 10 private educational institutions to be made world-class. Digital repository for all school leaving certificates and diplomas. Rs. 1,000 crore for higher education financing.

11:34 a.m.: Hub to support SC/ST entrepreneurs.

11:33 a.m.: National dialysis service programme under PPP model. LPG connection for women members of rural homes.

Our Analysis

Patients will greatly benefit from this. Dialysis is a recurring treatment with some needing it twice or thrice a week. The average cost of dialysis in a private hospital is in excess of Rs.1,500 thereby the weekly cost could be in excess of Rs.5,000. FM has announced exempting certain equipments required for dialysis from customs duty

– Ashish Rukhaiyar

11.30 a.m.: Government to provide health insurance of upto Rs. 1 lakh per family; top up of Rs. 35,000 for people above 60 years. 3,000 stores to be opened for generic drugs.

Our Analysis

While the plan is a good step, both the insurance coverage amount of rs. 1 lakh and the implication that this may see reduced public spending on healthcare, the concern is are we slipping on the universal health care goals?

– Suresh Seshadri
National Business Editor

11.30 a.m.: Total rural sector allocation Rs. 87,769 crore.

11.27 a.m.: Two schemes for digital literacy for rural India to cover 6 crore households in the next three years.

Our Analysis

National Digital Literacy Mission for Rural Households could have a domino effect on access to information and raise awareness levels, given the obvious follow-on access to digital means by which information is disseminated. Also it could have a desirable effect on new business ideas that use digital technologies to reach consumers and markets.

– K Bharat Kumar
Senior Deputy Editor – Business

11.26 a.m.: Rs. 9,000 crore for Swachh Bharat Abhiyan.

11.25 a.m.: 5,542 villages have been electrified, more than the last three years combined.

11.24 a.m.: Rs. 38,500 crore for MNREGA. Highest ever for the rural employment scheme.

11.23 a.m.: Rs. 2.87 lakh crore for gram panchayats as per recommendation of 14th finance commission.

11.22 a.m.: Four schemes for animal welfare.

11.19 a.m.: Agricultural credit target of Rs. 9 lakh crore. Govt to allocate Rs 5,500 crore for crop insurance scheme.

11.19 a.m.: Unified e-platform for farmers to be inaugurated on Ambedkar's birthday.

11.17 a.m.: Paramparagat Krishi Vikas Yojana to bring 5 lakh acres under organic farming.

11.14 a.m.: 28.5 lakh hectares to be brought under irrigation.

11.13 a.m.: Govt will reorganise agricultural policy to double farmer income in five years.

11.11 a.m.: Jaitley announces the nine pillars of his Budget – Agriculture and farmers' welfare, rural sector, social sector including healthcare, education, skills and job creation, infrastructure, financial sector reforms, ease of doing business, fiscal discipline, tax reforms to reduce compliance burden.

11.11 a.m.: New scheme for BPL families for gas connections. Statutory backing for Aadhaar platform to ensure delivery of benefits.

11.10 a.m.: CAD is 1.4% of GDP.

11.10 a.m.: FY 16-17 will have the additional burden of implementing the VII pay commission and the defence OROP.

11.08 a.m.: FY 15-16 and 16-17 will be challenging for the government.

11.07 a.m.: Forex reserves are at the highest ever levels – \$350 billion.

11.05 a.m.: GDP growth has accelerated to 7.6%. CPI inflation has come down to 5.4%.

11.05 a.m.: Mr. Jaitley says the Indian economy has held strong despite a global slowdown.

Source: xaam.in

JNU row: Rahul, Kejriwal, Yechury among 9 booked for sedition

Congress vice president Rahul Gandhi, Delhi Chief Minister [Arvind Kejriwal](#), CPI(M) General Secretary Sitaram Yechury are among nine persons who have been booked on sedition charges in connection with

the JNU row, Telangana Police said on Sunday.

An FIR has been registered against Rahul, Kejriwal, Yechury, Congress leaders Anand Sharma and Ajay Maken, CPI leader D Raja, JD(U) Spokesperson KC Tyagi, JNUSU president Kanhaiya Kumar and JNU research scholar Umar Khalid on the order of a court in Hyderabad, based on a complaint filed by lawyer Janardhan Goud.

“It is a court-referred matter. Following the court’s directive, a case under section 124A of the IPC (sedition) has been registered on Sunday against nine persons, including Rahul Gandhi, Arvind Kejriwal, Sitaram Yechury, JNUSU president Kanhaiya Kumar and others,” Saroornagar Police Station Inspector S Lingaiah said on Sunday.

The court has posted the matter for hearing on March 4.

In his petition, Goud said Rahul and other leaders, despite being aware that Delhi Police had registered a case against Kanhaiya on charge of sedition had visited JNU campus and knowingly supported them and hence it “amounted to sedition”.

Kanhaiya and Khalid, who have earlier been arrested in Delhi on sedition charge, have also been booked here on the same charge.

Goud had filed a complaint in the court of Metropolitan Magistrate here on Thursday, seeking its direction to police for registration of a case against Kanhaiya and Khalid for allegedly raising anti-India and pro-Afzal Guru slogans on JNU campus and others.

In his petition, Goud said he has every right to question those who are indulging in “anti-national activities and also those who are encouraging anti-nationals in the name of solidarity for those who are facing criminal charges under section 124(A) of IPC.”

Source: xaam.in

Is India at an inflection point? [Seditious , Hindu]

What is Seditious ? Explained in 5 minutes

It is important to take the time out to address social cohesion and sustain the social compact that India has striven to maintain since Independence. Instead, the government's use of the seditious law in JNU has been a blunder, which is widening the gulf between different segments of society.

The first two decades of the 21st century have witnessed a great deal of unrest and turbulence in several countries across the globe, notably in West Asia. India was spared the kind of protests that marked the "Arab Awakening", though it did confront a number of disparate protests, which cumulatively reflected a high level of discontent. Individual incidents had even then begun to spark off violent reactions.

However, it is the metastasising nature of recent agitations and protests, involving almost every segment of the population, students, peasants and the disaffected – alongside the persistent provocation from Pakistan – which is resulting in new paradigms of thought and behaviour. Whether they relate to terrorist attacks by Pakistan-based outfits such as the Jaish-e-Mohammad and the Lashkar-e-Taiba, agitations based on identity, ideology, ideology politics, human values and dignity, or unstructured movements dictated by rage or other considerations, they all involve a level of public mobilisation and spectacle different from what had been seen in the past.

Also read: [Why our universities are in ferment](#)

Need for new strategies

It is evident that we have entered a new era but are probably not yet aware of its implications. They cannot, hence, be dealt with in the same manner as in the past, or by employing antiquated methods and resorting to shopworn rhetoric. Understanding the true meaning of real-time information gleaned from "data-in-motion" (such as phone calls or chat services) or from access to "data-at-rest" (text messages and videos stored in computers and cell phones) is critically important today.

For instance, almost fortnightly, or at shorter intervals, Pakistan-based terrorist outfits are carrying out assaults with still greater military precision than previously, inflicting greater casualties among both civilians and armed force personnel, all the while holding up the country to ridicule as the Indian Establishment seeks opportunities to revive anti-terror talks. Gurdaspur, Pathankot and now Pampore are hardly isolated incidents and reflect elements of a grand strategy. Only the most myopic of leaders can fail to see the writing on the wall and heed the message coming out of Pakistan. A nation

fully conversant with what is taking place can hardly be misled into ignoring the truth and reality.

At another level, India is internally undergoing a baptism through fire. This has been brought on by a conflict between extremes – the politics of the Right Wing and the Left Wing; a confrontation between anti-national and irredentist elements on the one hand, and so called nationalist and identity-based groups on the other; and increasing militancy on the part of the so-called excluded and marginalised segments in pursuit of their rights. The “quota agitation” by the Jat community in Haryana exemplifies the dangers inherent in the increasing stratification of Indian society.

Also read: [Sedition and the government](#)

Following the Patidars in Gujarat and the Jats in Haryana, the Marathas in Maharashtra and the Rajputs in Rajasthan are threatening to agitate. In almost every State across the country, several among the more “backward” are about to throw their hat into the ring seeking among the Other Backward Class quotas. Finally the worst fears about the end result of the Mandal Commission recommendations appear to be coming true.

The Centre’s succumbing to the violence perpetuated by Haryana Jats could not have come at a more inopportune moment. The ineptitude displayed in handling the agitation, and the spectacle of the Centre dispatching several Army columns to quell a law and order situation in an hinterland State, tends to evoke comparisons with the “Arab Spring”.

Memories of 1968

The question as to whether India is today at an inflection point is, however, more relevant in the context of the present unrest among students of the nation’s prestigious universities. Equating the students’ unrest in Jawaharlal Nehru University and Hyderabad and Jadavpur Universities and in several of the Indian Institutes of Technology with the Paris and Nanterre students’ uprising in 1968 may sound farfetched, but there are some eerie similarities. In both cases, agitating students have used metaphors to demonstrate their opposition to the existing order. Che Guevara and Ho Chi Minh were names chosen by the Paris and Nanterre students to ventilate their anger against the Fifth Republic, knowing full well that it would anger the authorities.

In current agitations across Indian universities, the names Afzal Guru and Yakub Memon mean little to most students, but they are intended to be symbols of opposition to the Establishment. Anti-national rhetoric is often the fuel that feeds demonstrations against the existing order of things. Today, the Left in India has no icon around whom they can rally students. They have, hence, chosen to join forces with other anti-Establishment groups, for whom the more outrageous the claim, the more likely it is to rile those in authority. This has little to do with “insiders” and “outsiders”.

Also read: [State overreach on the campus](#)

Building a just society

It is vitally important for the authorities, hence, to discern the real meaning behind many of the actions taking place in our universities and avoid any overreaction. “Building a just society by just means” – a quote from former Prime Minister Jawaharlal Nehru – has become crucially important in many campuses at this juncture. Nothing could be more poignant in this respect than the tragic suicide of Rohith Vemula, the Hyderabad Central University PhD student, who in his suicide note blamed his birth as “a fatal accident”. It gave an impression of the prevalence of a “dark state” mindset among those who exercise power and authority.

What cannot be ignored is that with ubiquitous access to interconnected mobile devices and other advanced communication systems, events are getting transformed in a way that could hardly be envisaged even a couple of years ago. In this milieu, failure to anticipate the intensity of anger that prevails on a particular occasion, judge the unintended consequences of a growing groundswell of protest against an incident that has captured public imagination and recognise that the diffusion of power between the state on the one hand, and people on the streets or students in campuses on the other, has become far more consequential than at any time previously – and it can have grave consequences.

Also read: [What it means to be ‘national’](#)

What is tragic is that in an increasingly acrimonious and polarised atmosphere, political elements of all hues are by their actions further aggravating the situation. The public discourse has thus become that much more acrimonious and polarised. The Prime Minister’s statement about “conspiracies” directed against him and his government hardly helps. It only brings back memories of other Indian Prime Ministers placed in difficult situations coming up with similar conspiracy theories. Employing the provision for sedition in JNU, instead of taking time out to address social cohesion and sustain the social compact that India has striven to maintain since Independence, has been a blunder, widening the gulf between different segments of society. What is most needed today is an activist state that is focussed on preserving social cohesion and a sense of optimism to protect and enlarge the dignity of every human.

At this critical juncture, it is unfortunate that the vice chancellors of central universities have hardly covered themselves with glory. Most universities today are guilty of the charge that they are out of touch with Young India, even as student activism has reached a tipping point. Vice chancellors find themselves inadequately equipped to grapple with problems facing their universities such as social exclusion, identity conflicts, the subaltern and minority syndrome, unchecked dissent, etc. Most also lack the authority (and personality) to not only deal with students’ protests, but even determine when to call for outside support, including the police, before the situation goes out of control.

Finally, what is least required at this moment is for students across universities to be lectured on the virtues of nationalism from all and sundry. What is specifically needed are methods to deal with the current situation so as to prevent it from getting out of hand. Leaving matters to be dealt with by the police after the horse has bolted, and then blame the police for inadequacy is, however, neither a method nor the means.

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Keywords: [JNU Row](#), [Jawaharlal Nehru University](#), [Kanhaiya Kumar](#), [Jadavpur University](#)

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he steel industry needs handholding, not protection(Industry, GS 3)

If the government's ambitious Make in India programme is to succeed and if India has to become a manufacturing hub, the steelmaking sector will have to play a crucial role. However, for that to happen, the domestic steel industry needs to be protected from the trade imbalance caused by steel imports at unfair prices.