



## Public Finance

### India's Fiscal Deficit In Apr-May At 3% Of FY25 Target

India's fiscal deficit between April-May stood at around 3 per cent of the overall target for FY25, at Rs 50,615 crore, down from 11.8 per cent of the budget estimate in the corresponding period last year, according to the data released by the Controller General of Accounts. The revenue receipts, however, exceeded the expenditure, resulting in a surplus of Rs 90,923 crore, the CGA data showed. Higher tax revenue and the RBI dividend have kept the revenue receipts at 19 per cent of the budgeted estimates for April-May FY25 period, compared to around 15 per cent in the corresponding period last year. *(Business Standard)*

### Budget may uphold sovereign surety for electoral bond buyers

The Budget is likely to propose an amendment in the Income Tax Act and Companies Act to ensure sovereign assurance till February 15, 2024 to companies and other stakeholders who may have purchased electoral bonds. This is in the wake of the Supreme Court declaring electoral bond scheme and supporting amendments in various laws as 'unconstitutional'. Consequently, there are reports that some corporate buyers of electoral bonds received IT notices on deduction claimed on expenditure for these instruments. *(BusinessLine)*



## Taxation

### June GST mop-up at ₹1.74-lakh cr; release of monthly data stopped

Collection from Goods & Services Tax (GST) in June touched ₹1.74-lakh crore, registering around 8 per cent growth since June of last fiscal. While June's collection grew eight per cent year over year, it was flat month over month. May's collection was ₹1.73-lakh crore. Sources said that better compliance and consumption have improved collection. From now, the Finance Ministry has discontinued releasing detailed GST collection data on Day 1 of every month. No reason has been given for discontinuing the release of monthly GST collection data. *(BusinessLine)*

### After 7 years, GST poised for next stage of reforms

The recently held 53rd GST Council made several recommendations relating to changes in GST tax rates, measures for facilitation of trade and for streamlining compliances such as uniform rate of 5 per cent IGST on imports of parts and tool-kits of aircraft to provide a fillip to MRO activities subject to specified conditions. Besides several clarifications have been issued based on the recommendations of the GST Council to mitigate the difficulties of the taxpayers and to provide clarity and uniformity to the trade. However, GST is still a

work in progress and the GST Council is receptive to the suggestions of the trade and industry for its further simplification. *(BusinessLine)*

### **Campco urges Finance Minister to cut GST on areca, crop inputs**

The Central Arecanut and Cocoa Marketing and Processing Cooperative (Campco) has appealed to the Union Finance Minister to reduce GST on arecanut and the inputs used in its cultivation from 5 to 2 per cent. Such a move would encourage more and more farmers to sell through cooperatives. Stating that it would also mitigate the prevalent issue of tax evasion within informal trade network. *(BusinessLine)*

### **States GST kitty to rise 13-14% this FY**

Revenues of India's top 18 States are likely to grow by 8%-10% this fiscal year to about ₹38 lakh crore, accelerating from a 7.5% uptick in 2023-24, largely aided by a rise in collections from the Goods and Services Tax (GST), CRISIL said. CRISIL projects higher revenue growth of 8%-10% for India's top 18 States in 2024-25, from a 7.5% growth last fiscal; GST collections and tax devolutions from the Centre constitute about 50% of aggregate State revenues, as per the rating agency. *(The Hindu)*

### **Govt raises windfall tax on petroleum crude**

The Indian government has raised the windfall tax on petroleum crude to Rs 6,000 (\$71.91) per metric ton from Rs 3,250, with effect from July 2, according to a notification issued on Monday. *(Business Standard)*

### **GST is still far from simple: former CEA Subramanian**

Revenues from the seven-year-old Goods and Services Tax (GST) had not lived up to expectations, having attained pre-GST levels only now, and the goal of a 'Good and Simple Tax' remained elusive, former Chief Economic Advisor Arvind Subramanian averred, terming the lack of critical data such as refunds a challenge. Blaming the poor revenue performance to a "rate-cutting spree" by the GST Council between late 2017 and 2019, the economist said both the Centre and States were complicit. *(The Hindu)*



## **National Accounts and State of the Economy**

### **Poverty in India declines to 8.5% from 21.2% in 2011-12: NCAER paper**

Poverty in India is estimated to have declined to 8.5 per cent in 2022-24 from 21.2 per cent in 2011-12, despite the challenges posed by the pandemic, according to a research paper by the economic think tank NCAER. The paper titled 'Rethinking Social Safety Nets in a Changing Society', authored by Sonalde Desai of NCAER, used data from the newly completed Wave 3 of the India Human Development Survey (IHDS) as well as data from Waves 1 and 2 of the IHDS. *(The Economic Times)*

### **Economy on strong wicket after fiscal first quarter**

India's economy showed strong first-quarter performance with surging manufacturing activity, robust GST collections, and record-high Sensex, alongside a rise in passenger car sales and new export orders from overseas markets, as highlighted by industry experts and economic indicators. *(The Economic Times)*

### **India economy likely to sustain high growth trajectory: ITC**

Indian conglomerate ITC predicts the Indian economy will sustain its high growth trajectory in FY2024-25 due to strong momentum in fixed investments and private consumption. The growth is supported by a good Rabi harvest and normal monsoons. Factors like a favorable demographic profile, increasing affluence, rapid urbanisation, and accelerated digital adoption are key structural drivers of the Indian economy. *(The Economic Times)*



## **Banking and Monetary Policy**

### **Banks in a bind over TRAI mandate on digital consent**

Banks are in a fix over the latest regulation from the Telecom Regulatory Authority of India (TRAI) that mandates digital consent for sending commercial communication. Lenders have reached out to the government, seeking clarity on whether consent is needed even for sharing transaction details, a practice currently followed as per Reserve Bank of India (RBI) guidelines, people familiar with the development told ET. *(The Economic Times)*

### **RBI tells banks to find ways to bridge the gap between credit and deposit growth**

The Reserve Bank of India has told banks to find ways to bridge the gap between credit and deposit growth and reduce credit-deposit ratio, raising concerns over the persistent higher credit growth than deposit mobilisation which could pose a risk in business sustainability. *(The Economic Times)*

### **RBI Governor urges banks to step up efforts against 'mule accounts' & intensify customer awareness initiatives**

In a meeting held with the MD & CEOs of public sector banks and select private sector banks on Wednesday, the Reserve Bank of India's (RBI) Governor Shaktikanta Das urged them to step up their efforts against the 'mule accounts' and also intensify customer awareness and education initiatives, among other measures, to curb digital frauds. Das also emphasised the need for banks to ensure robust cybersecurity controls and effectively manage third-party risks. *(The Economic Times)*

### **RBI, ASEAN countries to create instant cross-border retail payments platform**

The Reserve Bank of India and countries in the Association of Southeast Asian Nations (ASEAN) grouping will create a platform to enable instant cross-border retail payments, with the domestic central bank working with individual member states to set up the systems. "Reserve Bank of India has been collaborating bilaterally with various countries to link India's Fast Payments System (FPS) – the Unified Payments Interface (UPI), with their respective FPSs for cross-border Person to Person (P2P) and Person to Merchant (P2M) payments," the RBI said in a statement on Monday. *(The Economic Times)*

### **NABARD partners with Online PSB Loans Ltd to digitalize Jan Suraksha Schemes for regional rural banks**

National Bank for Agriculture and Rural Development (NABARD) and Online PSB Loans Limited have signed an agreement to promote financial inclusion through regional rural banks. The collaboration seeks to smoothen the process of enrolment and claim

settlement under the Jan Suraksha Schemes for all 43 Regional Rural Banks (RRBs) onboarded on one platform through the JanSuraksha Portal. *(The Economic Times)*

### **PSBs on the margins in credit cards, but NPAs ahead by a wide margin**

Indian public sector lenders have been late entrants into credit cards, and the latest data on delinquencies and expenditures showed they remain relative stragglers in a revenue stream dominated by privately owned banks. For PSU banks, non-performing assets (NPAs) of credit cards outstanding are the highest among all retail sub-sectors - at 11.3% - as of March 2024. The comparative figure is about 2% for private sector and foreign banks, Reserve Bank of India data showed. *(The Economic Times)*

### **Tight liquidity forces banks to tap debt markets, shell out more**

Bank borrowings through money markets and certain types of bonds jumped 60% from a year earlier during April-June as tighter cash conditions compelled lenders to take the debt route to raise money, with the cost of funds rising after a multi-year era of easy liquidity came to an end. The merger of HDFC and HDFC Bank last year also contributed to the sharp increase in the numbers, as the borrowing-led liabilities of the erstwhile non-banking financial company started showing up in the overall bank borrowing data after July 14, 2023. *(The Economic Times)*

### **Rates on fresh loans and deposit moderate sequentially in May**

Weighted average lending rates on fresh loans and deposits fell marginally by 16bps and one bps (one basis point is 0.01 percent) respectively in May according to the latest data released by the Reserve Bank of India. The weighted average lending rate (WALR) on fresh rupee loans of commercial banks stood at 9.39 per cent in May 2024 from 9.55 per cent in April 2024. *(The Economic Times)*

### **Retail loans moderate for the 10th straight month**

Bank lending to the retail sector continued to moderate for the tenth straight month in May (to 17.8% from 19.1 percent in the same period a year ago) over the previous comparable period according to the latest data released by the Reserve bank of India on Friday. While corporate loans grew faster at 8.9 percent over the same period a year ago from 6 percent in May 2023. *(The Economic Times)*



## **External Sector**

### **G-sec yields settle flat as foreign inflows underwhelmed investors**

Yields on government securities (G-sec) ended flat on Friday – a day that saw India’s official inclusion in JPMorgan’s Government Bond Index-Emerging Markets (GBI-EM) kicking in – as foreign inflows underwhelmed investors. The yield on the benchmark 10-year government bond settled at 7 per cent after inching up to 7.02 per cent during the day. *(Business Standard)*

### **RBI proposes rationalising regulations on export, import transactions**

The RBI on July 2 proposed rationalising regulations that cover export and import transactions with an aim to promote ease of doing business and empower banks to provide more efficient service to their foreign exchange customers. The central bank has

issued 'Regulation of Foreign Trade under Foreign Exchange Management Act (FEMA), 1999 – Draft Regulations and Directions' in this regard. *(The Hindu)*

### **India's exim trade totters on freight hike, congestion, container shortage**

India's exim trade has been hit by surging freight rates, worsening congestion at transshipment ports, and shortage of empty containers. Sources in the shipping sector said the global port congestion has reached a 18-month high with long lines of ships waiting for berths in transshipment ports, hindering timely deliveries. Seafood export orders are also getting cancelled in the absence of timely delivery in the US markets, with Ecuador benefiting from the disruption to meet the demand for marine products. *(BusinessLine)*

### **Indian regulator's plan targets underutilized LNG terminals to boost efficiency and transparency: S&P GCI**

India's Petroleum and Natural Gas Regulatory Board (PNGRB) has released a draft proposal aimed at enhancing regulatory control over the country's liquefied natural gas (LNG) terminals, as per S&P Global Commodity Insights (GPI). The PNGRB's proposal targets the problem of surplus capacity, which has been a significant concern for India's LNG import terminals for several years. *(BusinessLine)*

### **India initiates anti-dumping probe into import of Chinese lift guide rails**

India has launched an anti-dumping probe into Chinese lift guide rails. The move comes after a complaint from a domestic company, and aims to safeguard local industry from low-cost imports. The investigation, led by the Directorate General of Trade Remedies, targets 'T-Shaped Elevator/Lift Guide Rails and Counterweight Guide Rails.' If proven, anti-dumping duties may be imposed by the finance ministry to protect domestic players in accordance with WTO regulations. *(The Economic Times)*

### **Put off health stamp for milk, pork, fish imports: US to India**

The US has asked India to delay by six months the requirement of a health certificate accompanied with imported food consignment of milk, pork and fish. At the World Trade Organization (WTO) last week, Washington also suggested that the certificate requirement be deferred till the two sides can reach a mutually agreed solution. *(The Economic Times)*

### **India, Australia look at increasing cooperation in critical minerals, processing**

India and Australia are looking at ways to increase cooperation in critical minerals and their processing besides battery production, Commerce Secretary Sunil Barthwal said on Monday. Both countries have signed an interim free trade agreement and are in negotiations to expand that into a comprehensive pact, he said. Critical minerals such as copper, lithium, nickel, cobalt and rare earth elements are essential components in many of today's rapidly growing clean energy technologies - from wind turbines and electricity networks to electric vehicles. *(The Economic Times)*

### **Exporters' body urges Piyush Goyal to restore IES benefits for all**

Exporters have raised concerns over the short two-month extension of the Interest Equalisation Scheme (IES), exclusively for MSMEs, impacting labor-intensive exports. FIEO president Ashwani Kumar emphasised the scheme's broad benefits for various exporters and urged the commerce minister to restore the full scheme to support struggling sectors facing challenges like increased freight rates and rising interest rates. Despite FIEO's request for broader benefits, the DGFT limited the scheme to MSME. *(The Economic Times)*



## Agriculture and Rural Economy

### **FMCG sector expected to see 7-9 pc revenue growth in FY25, helped by a recovery in rural markets: Crisil**

The fast-moving consumer goods (FMCG) sector is expected to see a revenue growth of 7 to 9 per cent this fiscal, helped by higher sales volume and a revival of rural markets, Crisil Ratings said in a report. Volume growth from urban consumers will also remain steady at 7 to 8 per cent supported by rising disposable incomes and continued focus on premium offerings by the industry players, especially in the personal care and home care segments, it said. *(The Economic Times)*

### **Tomato prices in India skyrocket on tight supply**

Tomato prices have surged to Rs 80 per kg in retail markets due to damaged road networks in Himachal Pradesh from heavy rains, reducing supplies to main consumption areas. The average retail price reached Rs 55 per kg on July 3, up from Rs 35 a month ago. The India Meteorological Department predicts more rain in tomato-growing regions, potentially causing further price hikes. Last year, flash floods pushed prices over ₹350 per kg, prompting McDonald's to temporarily halt tomato usage in some outlets. *(The Economic Times)*

### **FCI wheat procurement hits 26.6 mn tn, surpassing last year's purchase**

The government's robust procurement efforts, exceeding targets in wheat and paddy, have significantly bolstered food security. FCI's strong storage infrastructure ensures the maintenance of adequate food supplies, benefitting millions of farmers across the country. *(The Economic Times)*

### **Excess rainfall, untimely sowing likely to hit some kharif crops**

This year, La Nina will develop in July. It is expected in a La Nina year to get more rainfall in the second half of the monsoon season," said M Rajeevan, former secretary, Ministry of Earth Sciences. "The rainfall in the month of September is good during La Nina and it usually gets extended for a few weeks in October." *(The Economic Times)*

### **Bayer partners with Solynta to revolutionise potato farming in India and Kenya**

Bayer and Solynta have agreed to collaborate on distributing true potato seeds in Indian and Kenyan markets, marking Bayer's entry into the global potato market. This partnership aims to provide smallholder farmers with high-quality starting material, enabling them to grow disease-resistant potato varieties from true seeds, ultimately improving food security in these regions. *(The Economic Times)*

### **Centre imposes stockholding limit on wheat to check hoarding, ensure price stability**

India has capped wheat stock limits for retailers and processors and may reduce or eliminate import taxes to stabilize prices, said Food Secretary Sanjeev Chopra. This move aims to curb inflation and manage supply, as the government explores various measures to ensure wheat price stability in the market. *(The Economic Times)*



## Industry, Manufacturing, Services and Technology

### **Core infra sectors grow 6.3% in May, maintain 6%-plus expansion for fourth straight month**

Core infrastructure industries-maintained growth above 6% for the fourth consecutive month in May, with notable increases in power generation and coal output. However, sectors like fertiliser and cement production witnessed contractions. Overall, the growth trajectory in the first two months of the fiscal year remains positive. *(The Economic Times)*

### **India's auto retail sales register 0.73% annual growth in June on the back of prolonged heatwave**

India recorded just 0.73 per cent annual growth in its auto retail sales in the month of June, owing to the delayed monsoon in certain parts of the country, the Federation of Automobile Dealers Associations (FADA) said on Friday. *(The Economic Times)*

### **Budget 2024: Electronics industry seeks ₹45,000-cr sops, duty rationalization**

Electronics and mobile phone makers have sought incentives of ₹40,000-45,000 crore in the form of direct financial incentives or through the production linked incentive (PLI) scheme or both, to promote local manufacturing of components that are used in making mobile phones. *(Mint)*

### **Steel body wants merger of three Companies with SAIL for synergy**

The Steel Executives Federation of India (SEFI) has urged the steel ministry to merge state-run Rashtriya Ispat Nigam Limited (RINL), Ferro Scrap Nigam Limited (FSNL) and Nagarnar steel plant with the Steel Authority of India Limited (SAIL), bringing together the expertise of each of these firms to form a mega public sector undertaking. *(The Economic Times)*

### **Railways to make 10,000 non-AC coaches over FY25 and FY26**

The Indian Railways is likely to roll out about 10,000 non-air-conditioned coaches during this financial year and 2025-26, according to officials. About 53% of the 10,000 coaches would be general coaches, ensuring that the railways meets the travel needs of common passengers, they said. *(The Economic Times)*

### **PLI scheme only kickstarter not permanent: Piyush Goyal**

Commerce and industry minister Piyush Goyal Thursday said the production-linked incentive (PLI) scheme for drone components is a kickstarter for the sector to progress and should not be considered as a permanent subsidy from the government. At a PHD Chamber of Commerce and Industry event, he said the government doesn't intend to make the industry dependent on it. *(The Economic Times)*

### **Government to soon come out with a new shipbuilding, repair policy**

The shipping ministry will soon come up with a new shipbuilding and repair policy under the 100-day action plan, a top government official said on Thursday. Maritime India Vision 2030 (MIV 2030) aims to move India's shipbuilding and ship repair ranking into the top 10 globally while Amrit Kaal Vision 2047 sets an even more ambitious goal of reaching the top five. *(The Economic Times)*

### **Coal recorded 10.2 pc growth among eight key infra sectors in May**

The coal sector has registered a growth of 10.2 per cent among all eight core industries of the economy in May, the government said on Thursday. The index of coal industry has reached 184.7 points during May as compared to 167.6 points during the same month last year. *(The Economic Times)*

### **Tyre makers facing severe crunch in domestic natural rubber availability: ATMA**

Despite high prices of natural rubber (NR), its availability has shrunk, Automotive Tyre Manufacturers Association (ATMA) said, expressing apprehension that some "sections of natural rubber producing interests or trade are withholding the material in anticipation of an increase in the NR prices worsening the availability". *(The Economic Times)*

### **India asks utilities to order \$33 billion in equipment this year to boost coal power output**

India has asked power companies to order equipment worth \$33 billion this year to fast track capacity additions of coal-fired power in the years ahead, as the South Asian nation struggles to meet booming electricity demand, two government officials said. *(The Economic Times)*

### **Telecom tariff hike: Govt, regulator won't intervene in matter**

The government and the telecom regulator have no intention to intervene in telcos' decision to increase prices, with officials saying that the tariffs in India are still among the cheapest in the world. Authorities though want the companies to ramp up their focus on quality of services. *(The Economic Times)*

### **Plastic industry among leading contributors to economy, provides huge job opportunities: Govt**

Plastic industry is one of the leading contributors to the economy and provides a lot of employment opportunities, Chemicals & Petrochemicals Secretary Nivedita Shukla Verma said on Thursday. *(The Economic Times)*

### **India's tourism sector ripe for the picking: Booking Global CEO**

Dutch digital travel services provider Booking Holdings global chief executive Glenn Fogel said the entire global travel industry and not just them should pay attention to India, where the government has significantly invested in tourism and spent a lot of time and energy in building infrastructure and resources including airports. *(The Economic Times)*

### **Housing sales in 8 Indian cities reach 10-year high, rising 11 per cent in first half of 2024: Knight Frank**

Housing sales in India hit an 11-year high of 1.73 lakh units, and office demand reached a record 34.7 million square feet across eight major cities from January to June. This was revealed in a report – India Real Estate: residential and office for January to July – released by global real estate consultants Knight Frank. *(Mint)*

### **India's food services market set to nearly double to ₹9 trillion by 2030: report**

Indian's love for dining out and ordering in is expected to grow to epic proportions in the coming years. According to a report released by food aggregator Swiggy and Bain & Company on Wednesday, the market for eating out and ordering in is set to nearly double by the end of the decade to touch ₹9 trillion, from the current ₹5.5 trillion. *(Mint)*





### **Federal Bank leads in loan expansion among Kerala banks in Q1**

Federal Bank led the way in gross loan expansion among Kerala-headquartered lenders that have published their business numbers for the quarter ended June while CSB Bank showed the highest deposit growth. Federal Bank reported a 20% year-on-year rise in gross loan portfolio to Rs 2.24 lakh crore at the end of June. *(The Economic Times)*

### **Kerala Agricultural University programme to nurture innovative agriculture ideas**

C. Anandharamakrishnan, Director of CSIR-NIIST (National Institute For Interdisciplinary Science and Technology), has underscored the critical role of agri start-ups in achieving agricultural sustainability. He was speaking after during the inauguration of the one-month 'Agripreneurship Development Programme – Cohort VI' at Kerala Agricultural University (KAU) on Wednesday. *(The Hindu)*

### **Ezhavas, Nairs account for 41% of Kerala govt. staff**

Members of the Ezhava and Nair communities, the two major Hindu communities of Kerala, together account for about 41% of the government employees in the State, with the former emerging as the single largest community in the service. *(The Hindu)*

### **Centre should have state-specific approach for development: Kerala FM**

Seeking more funds to tide over the state's financial woes, Kerala Finance Minister K N Balagopal on Sunday said the Centre should have a state-specific rather than a uniform financial approach towards states as each of them has different kinds of developmental activities. Balagopal, emphasised that monolithic thinking about overall development is not practical and also called for flexibility in utilisation of Centrally Sponsored Schemes (CSS) depending on the requirements of the state. *(Business Standard)*

### **Class I enrolments come down again in govt., aided schools**

The number of students who have taken admission to Class I in government and aided schools in the State has come down for the second consecutive year, as per the sixth working day statistics in the 2024-24 academic year. At the same time, the number of students in unaided institutions has gone up. *(The Hindu)*

### **To boost domestic production, Kerala gold trade seek basic customs duty reduction**

All Kerala Gold & Silver Merchants Association has requested the Union Finance Ministry to reduce the basic customs duty on gold to encourage domestic manufacturing and exports. The recent increase in import duty from 7.5 to 15 per cent has significantly impacted production costs. The increased duty has resulted in additional taxation exceeding ₹9 lakhs per kg, said B.Govindan, president of the association. *(BusinessLine)*

### **Govt to seek moratorium on loan repayment by cardamom farmers**

The government will hold talks with the State Level Bankers Committee on the possibility of a moratorium on repayment of loans availed by cardamom farmers in the State. A high-level meeting convened by Chief Minister Pinarayi Vijayan here on Wednesday also decided to demand interest subvention and a grace period for loan repayment. *(The Hindu)*

### **Adani Ports given extension for dredging activities in Kerala harbour**

Kerala Port Minister V N Vasavan on Tuesday said Adani Ports has been given an extension to complete the dredging activities in the navigation channel of nearby Muthalappozhi harbour, which has been witnessing frequent boat accidents and deaths for some years. *(Business Standard)*

### **Kerala electricity regulatory commission seeks measures to reduce KSEB's soaring power purchase spending**

The Kerala State Electricity Regulatory Commission has directed the Kerala State Electricity Board (KSEB) to put in place measures to cut down its burgeoning power purchase expenses. Among the recommended measures are preparing a “realistic” month-wise forecast on energy demand and peak demand for 10 years from 2024-25 to 2033-34, and creating a “core committee” at the corporate level for optimal benefits from power generation and purchases. *(The Hindu)*

### **Lending to MSME sector in Kerala up 26.45% on streamlined policies**

Banks in Kerala have reported a notable increase in disbursements to Micro, Small, and Medium Enterprises (MSMEs) during the financial year 2023-24, according to the latest data released by the State Level Bankers’ Committee (SLBC). The total disbursement has surged 26.45 per cent, reflecting “a strong commitment to fostering local businesses and supporting economic growth”. *(BusinessLine)*

### **Development projects for SC/ST welfare to be expedited, says Kerala Minister O.R. Kelu**

Development projects implemented by the Scheduled Caste and Schedule Tribe (SC/ST) Welfare department will be expedited, Minister for Welfare of Scheduled Castes, Scheduled Tribes O.R. Kelu has said. Novel projects for uplift of the Scheduled Castes will be drawn up through various departments using the pooled fund in association with the State Planning Board, the Minister said in reply to a question in the Assembly during question hour on July 2 (Tuesday). *(The Hindu)*

### **Private company booked for polluting Periyar river near Kochi in Kerala**

A case has been registered against a private company for allegedly polluting Periyar river near Kochi weeks after protests by environmental activists and locals against the alleged illegal discharge of chemical effluents into the waterbody, which posed a threat to the biodiversity in it. *(Business Standard)*

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