



Public Finance

Telangana needs to repay borrowings of Rs 2.86 lakh crore in 10 years, says CAG

The Telangana government faces the challenge of repaying over Rs 2.67 lakh crore in loans borrowed from the market by FY33, as its Gross State Domestic Product grew at an average rate of 15.09 per cent from 2018-19 to 2022-23. The Comptroller and Auditor General's report highlighted the state's liabilities, including the obligation to repay Rs 19,210 crore to financial institutions. The state's debt servicing could strain its finances, with a Debt to GSDP ratio exceeding targets set by the TSFRBM Act and the XV Finance Commission. (*The Economic Times*)

'Karnataka may lose out on 15th Finance Commission grants if local body polls not held soon'

The State Election Commission (SEC) will write to the Karnataka government next week to take immediate steps to facilitate conduct of elections to zilla and taluk panchayats and other municipal corporations, including BBMP, whose term has expired. If the process is not completed by February-March 2025, the State may lose out on the one-time infrastructure development grant of ₹2,100 crore as recommended by the 15th Finance Commission, said State Election Commissioner G.S. Sangreshi. (*The Hindu*)

Assets worth Rs 3.86 lakh cr monetised in 3 years to FY24; coal sector highest contributor

The government reported that Rs 3.86 lakh crore worth of assets were monetised from 2021 to 2024. The coal sector led with Rs 1.54 lakh crore, followed by roads at Rs 81,556 crore. Other sectors like power, mines, petroleum, railways also contributed significantly. The announcement was made by Minister Pankaj Chaudhary in the Lok Sabha. (*The Economic Times*)



Taxation

DGGI withdraws ₹3,898 crore GST notice against Infosys for FY18

In a regulatory filing on Saturday, Infosys said the Directorate General of Goods and Services Tax Intelligence (DGGI) is concluding the pre-show cause notice proceedings for FY18. The GST amount for the period was ₹3,898 crore. On July 31, the company received a pre-show cause notice from the Karnataka State GST authorities instructing it to pay Goods and Services Tax (GST) amounting to ₹32,403 crore for the period of July 2017 to March 2022. (*BusinessLine*)

Maharashtra traders to close markets on Aug 27 to protest against regulatory tax and GST

In a statewide demonstration, traders will close markets on August 27 to demand the cancellation of the regulatory tax imposed by Market Committees and simplification of the GST law. This decision follows a recent meeting in Pune and has been announced by the Maharashtra State Traders Action Committee. To draw the government's attention, a symbolic one-day closure will be observed, during which wholesale and retail markets across Maharashtra will remain shut. Traders will also stage a protest in Mumbai on the same day. *(BusinessLine)*

'Health, reinsurance premia fetched ₹24,500 cr in GST over 3 years till FY24'

The Union government collected over ₹24,500 crore through GST on health insurance and reinsurance premium in the last three years, Finance Ministry data showed on Monday. This will further push the demand for lowering GST on health insurance. GST on health insurance and re-insurance premium is 18 per cent. However, schemes such as Rashtriya Swasthya Bima Yojana (RSBY), Universal Health Insurance Scheme, Jan Arogya Bima Policy and Niramaya Health Insurance Scheme do not attract GST. *(BusinessLine)*

States get nearly 3/4th of GST on health insurance, says Sitharaman

Finance Minister Nirmala Sitharaman on Wednesday said that States receive almost 3/4th of the revenue collected through GST on insurance. Responding to ongoing debate and criticism of the Centre levying GST on health insurance, Sitharaman said the Opposition parties should address their concerns on the issue to finance ministers of respective States where they are in power. *(BusinessLine)*



National Accounts and State of the Economy

The new job schemes target corporates, not MSMEs, which are mass employers: Pronab Sen

The government has emphasised the declining fiscal deficit and focus on bringing down the public debt-to-GDP ratio. In an interview to Poornima Joshi and Amiti Sen, India's former chief statistician Pronab Sen explains why public debt to GDP ratio should not go down below 60 per cent. He also talked about why the fillip to MSMEs is a far more important measure in terms of providing employment than the job schemes on their own. *(BusinessLine)*

Governor should be a bridge between Centre and State: PM

Prime Minister Narendra Modi on Friday urged the Governors to be an effective bridge between the Centre and the State governments. "In his address, the Prime Minister urged the Governors to play the role of an effective bridge between the Centre and the State and interact with people and social organisations in a manner to co-opt those who are underprivileged," a release from the Rashtrapati Bhavan said. *(The Hindu)*

Murmu stresses on inclusive development at conference

President Droupadi Murmu said on Saturday that Governors could contribute to fulfilling the national resolve of inclusive development by promoting the participation of Scheduled Areas and Scheduled Tribes in the process of development of the country. While speaking

at the conclusion of the two-day Conference of Governors, Ms. Murmu highlighted the suggestion of a sub-group of Governors for the proper utilisation of resources allocated for the welfare of tribal communities and expressed hope that all Governors would give priority to this suggestion. *(The Hindu)*

New domicile policy soon, govt. jobs only for those born in Assam: Himanta

Assam Chief Minister Himanta Biswa Sarma on Sunday said a new domicile policy will be implemented to make only those born in the State eligible for government jobs. He also said a policy will be drawn up to make the Chief Minister's approval mandatory for the transfer of land between Hindus and Muslims. *(The Hindu)*

Telangana constitutes ministerial, official committees for resolving issues with A.P.

The Telangana government has constituted committees of Ministers and officials to negotiate with similar committees of the neighbouring Andhra Pradesh for resolving bilateral issues arising out of the A.P. Reorganisation Act, 2014. Deputy Chief Minister Mallu Bhatti Vikramarka will head the committee of Ministers, which will include D. Sridhar Babu and Ponnampaluri Prabhakar as its members. The official committee will be led by Chief Secretary A. Santhi Kumari and includes Special Chief Secretary K. Ramakrishna Rao and Principal Secretary in the Chief Minister's Office V. Seshadri. *(The Hindu)*

West Bengal Assembly passes resolution against efforts to divide the State

"We will protect undivided West Bengal. We do not want any division. This august House takes pledge for the development of undivided West Bengal," was the resolution tabled under Rule 185 of procedures of conduct of business of the West Bengal Assembly. The resolution was passed unanimously by voice vote, bringing arch-political rivals Chief Minister Mamata Banerjee and Leader of the Opposition Suvendu Adhikari on the same page. *(The Hindu)*

India to become third largest economy in two years, says VP Dhankhar

Asserting that India's rise is unstoppable, Vice President Jagdeep Dhankhar on Wednesday said the country will become the third largest economy in the world in two years. *(Business Standard)*

India's July inflation 'dipped' below RBI target, high base effect at play

India's consumer price inflation likely eased in July to below the Reserve Bank of India's 4.0 per cent medium-term target for the first time in nearly five years, thanks to last year's high base, according to a Reuters poll of economists. Rising food costs, especially for vegetables, and hikes in telecom tariffs last month were offset by a higher base from July last year when inflation hit a 15-month peak of 7.44 per cent, suggesting the slower pace of price rises was temporary. *(Business Standard)*

Govt panel considering major cut to food weighting in new CPI basket

The panel, under the statistics ministry, is discussing a proposal to reduce the weight of food in the consumer price basket by as much as 8 percentage points, according to the person, who asked not to be identified as the discussions are private. The food and beverage category makes up 54.2 per cent of the current CPI basket. *(Business Standard)*

Ambani family's wealth 10% of India GDP: Barclays-Hurun India report

The Ambani family has topped the inaugural Barclays-Hurun India most valuable family businesses list, with a valuation of Rs 25.75 trillion, which is almost equivalent to one-tenth of India's Gross Domestic Product (GDP), stated the 2024 Barclays-Hurun India

report on the most valuable family businesses in the country. The family's business empire, led by Reliance Industries, primarily operates in the energy, retail, and telecom sectors. *(Business Standard)*

Viksit Bharat a vision document in work for a developed India by 2047: Govt

Viksit Bharat is not a project but a vision document under preparation, outlining the growth trajectory for India to become a developed nation by 2047, the government said on Monday. Union Minister for Planning Rao Inderjit Singh said, "Viksit Bharat, is a vision document that is under preparation...As Viksit Bharat is not a project, therefore, provision of financial assistance to states does not arise". *(Business Standard)*

Indian economy to grow at 7-7.2% in current fiscal year: Deloitte

The August update of Deloitte's India Economic Outlook said several initiatives in the Union Budget 2024-25 toward improving agriculture productivity, creating jobs for the youth, and in manufacturing and addressing the challenge of access to finance for micro, small, and medium enterprises (MSMEs), would help improve supply-side demand, curb inflation, and prop up consumer spending, especially in rural areas. *(Business Standard)*

RBI leaves inflation projection for FY25 unchanged at 4.5%

The Reserve Bank of India today left its inflation forecast for this fiscal year unchanged at 4.5%, even amid caution on food price trajectory that may hurt core inflation and intensifying geopolitical tensions which poses threat to any comfort on crude prices easing to multi-month lows. The central bank now sees inflation for Q2, Q3 and Q4 of this fiscal year at 4.4%, 4.7% and 4.3%, respectively. In the June policy, the monetary authority had pegged the inflation readings at 3.8%, 4.6% and 4.5% respectively. Inflation stood at 4.9% in the first quarter. *(The Economic Times)*

Only State can take a decision on equivalent qualifications for govt. employment, says SC

Courts cannot tinker with the qualifications necessary for a government job. That is the sole priority of the State government as the recruiter, the Supreme Court held in a judgment. The verdict followed an appeal filed by a disgruntled candidate for the post of a high school assistant in Physical Science in Kerala. *(The Hindu)*

Budget Session ends ahead of schedule; 12 Bills introduced

Both Houses of Parliament were adjourned sine die on Friday after an eventful Budget Session as Rajya Sabha Chairman Jagdeep Dhankhar and Lok Sabha Speaker Om Birla thanked the MPs and floor leaders of various political parties for the smooth functioning of Parliament. *(The Hindu)*



Banking and Monetary Policy

India needs to open economy further, privatise banks: Finance Commission chairman Arvind Panagariya

Arvind Panagariya, the 16th Finance Commission chairman, stressed the need for India to privatize banks, open its economy further, and implement factor market reforms to boost growth beyond 6.5-7%. He pointed out that previous government cleanups of non-

performing assets led to growth spurts and underscored the importance of private sector involvement and land and labour reforms. *(The Economic Times)*

Credit transactions on UPI reaching Rs 10K cr every month: NPCI chief

Credit transactions on India's flagship payments platform Unified Payments Interface (UPI) are reaching Rs 10,000 crore each month, of which approximately Rs 100-200 crore is from the "credit line on UPI" facility, while the remainder comes from the RuPay credit card on UPI facility, according to Dilip Asbe, managing director and chief executive officer (MD&CEO) of the National Payments Corporation of India (NPCI). *(Business Standard)*

Govt taking initiatives to expand UPI's global reach: MoS Chaudhary in RS

Minister of State for Finance Pankaj Chaudhary on Tuesday said the government and RBI have been taking various initiatives for expanding the global reach of UPI, which is currently available in seven nations. RBI's Payments Vision Document 2025 has also outlined expanding the global outreach of UPI and RuPay cards as one of the key objectives under the internationalisation pillar, he said in a written reply in the Rajya Sabha. *(Business Standard)*

RBI Monetary Policy Meeting: RBI keeps repo rate unchanged at 6.5%

In its first meeting after the Union Budget, the Reserve Bank of India's Monetary Policy Committee (MPC) decided to keep the policy repo rate unchanged at 6.50% for the ninth consecutive time. Of the six members of the MPC, four voted in favour of the decision, which is aimed at taming inflation. Consequently, the standing deposit facility rate remains at 6.25%, while the marginal standing facility rate and the bank rate stand at 6.75%. *(The Hindu)*

RBI can't ignore food inflation while framing monetary policy: Shaktikanta Das

Reserve Bank of India (RBI) Governor Shaktikanta Das on Thursday said that the central bank can not ignore food inflation while formulating monetary policy. He said food inflation, with a weight of around 46% in the CPI basket, contributed to more than 75% of headline inflation in May and June and vegetable prices increased sharply and contributed about 35% to inflation in June. *(The Hindu)*

RBI MPC Meet: Governor Shaktikanta Das warns banks on asset-liability risks

Reserve Bank of India (RBI) governor Shaktikanta Das has warned banks about asset liability mismatches that could occur if banks raise a higher amount of short-term bulk deposits. He asked banks to be innovative in garnering deposits at a time when households are shifting savings to other avenues. *(The Economic Times)*

RBI Gov tells lenders to be cautious while extending consumption related personal loans

The Reserve Bank of India governor Shaktikanta Das on Thursday once again flagged heightened risks in the unsecured segment asking lenders to exercise caution while extending personal loans for consumption purposes. Das said that lenders should also look at post disbursement monitoring of such loans. *(The Economic Times)*

RBI announces Continuous Clearing of Cheques under CTS

For expeditious clearance of cheques, the RBI has announced measures on Continuous Clearing of Cheques under Cheque Truncation System (CTS). Once implemented cheques would be cleared within hours of submission instead of two days taken currently. CTS currently processes cheques with a clearing cycle of up to two working days. *(The Hindu)*

Banks' certificates of deposit fund-mop up more than triples in country

Banks are tapping certificates of deposit (CD) – an instrument issued to raise funds from large investors – in a big way. CD issuances increased to nearly Rs 10 trillion in FY24 from Rs 2.90 trillion in FY22, a jump of 3.3 times. In Q1 FY25, CD issuance increased by 66 per cent to Rs 2.65 trillion compared to Rs 1.60 trillion in Q1 FY24, said SBI Research in a report recently. *(Business Standard)*

Banks write off loans worth Rs 9.90 lakh cr in last 5 financial years

Banks have written off loans worth Rs 9.90 lakh crore in the last five financial years, Parliament was informed on Tuesday. During 2023-24, banks loan write off was at Rs 1.70 lakh crore, as against Rs 2.08 lakh crore in the previous fiscal, Minister of State for Finance Pankaj Chaudhary said in a written reply in the Rajya Sabha. *(The Economic Times)*

PSU banks' compensation against fraud rises over three-fold to Rs 140 crore in FY'24

Public sector banks have reported over three-fold jump in compensation towards frauds or e-frauds reported by their customers to Rs 140 crore during 2023-24, Parliament was informed on Tuesday. The amount of compensation paid by these banks stood at Rs 42.70 crore in the previous fiscal, Finance Minister Nirmala Sitharaman said in a written reply to the Rajya Sabha. *(The Economic Times)*

Over Rs 177 crore lost on account of ATM/credit card, internet banking frauds

As much as Rs 177 crore was lost on account of credit, debit card and internet banking frauds in the 2023-24 fiscal, Parliament was informed on Monday. In a written reply to the Lok Sabha, Minister of State for Finance Pankaj Chaudhary said the amount of loss due to cyber fraud has increased from Rs 69.68 crore in FY23 to Rs 177.05 crore in FY24. The quantum of loss in FY22 was Rs 80.33 crore, it was Rs 50.10 crore in FY21 and Rs 44.22 crore in FY20. *(The Economic Times)*



External Sector

India's exports to face issues in Bangladesh as crisis deepens: Exporters

Domestic exporters on Monday expressed concerns over the crisis in Bangladesh and said the developments in the neighbouring country would have implications on bilateral trade. However, exporters expect that the situation may normalise soon. Bangladesh Prime Minister Sheikh Hasina has resigned, and an interim government is taking over in the country. The neighbouring country has been witnessing fierce demonstrations over the controversial quota system that reserves 30 per cent of jobs for the families of veterans who fought the 1971 liberation war. *(The Economic Times)*

Indian steel prices hit more than three-year lows: consultant BigMint

Steel prices in India have plunged to the lowest level in more than three years due to higher imports and subdued exports, according to data from commodities consultancy BigMint. Local prices of hot rolled coils used in the manufacturing sector averaged 52,267 rupees (\$622.62) per tonne in July, it said. India, the world's second-biggest crude steel producer, turned a net importer in the fiscal year ended March 31, 2024. The trend

continued with finished steel imports scaling a five-year high in April-May, according to provisional government data. *(The Economic Times)*

Govt to spend ₹6,800 crore on oilseeds mission, create horti clusters for exports

Union Agriculture Minister Shivraj Singh Chouhan on Monday announced schemes that the government will unveil in the next few days after the Cabinet's approval. The schemes include developing 100 horticulture clusters on an investment of ₹18,000 crore in the next five years and the much-awaited National Oilseeds Mission on an outlay of ₹6,800 crore. *(BusinessLine)*

Despite PLI push, electronics imports top \$20 bn for 5th qtr

April-June 2024-25 (Q1FY25) was the fifth straight quarter when India's import of electronic goods topped \$20 billion. Electronic components and computer hardware accounted for more than half the electronic goods import in the June quarter as against 46 per cent before the pandemic. Most of the components are used by the mobile phone industry and despite increase in their domestic manufacturing the country is still dependent on high-value imports. *(Business Standard)*

India's steel trade deficit swells to ₹6,704 crore in the first quarter of FY25

India's steel trade deficit has expanded to ₹6,704 crore for the first quarter of the fiscal (Q1FY25), indicating that imports of the metal have continued to exceed exports. In the same period last year viz. Q1FY24, the country had reported a trade surplus, with exports surpassing imports by as much as ₹3,698 crore. Between the end of May — when the deficit was ₹4,282 crore — and the end of June (Q1FY25), the trade deficit widened by almost 60% or by as much as ₹2,420 crore as the country's steel mills lost out on in key export markets to competition from China. *(The Hindu)*

'Bangladesh crisis: Garment orders may shift to India in short term'

The crisis in Bangladesh is expected to impact the Indian textile and apparel sector in the short term. Siddhartha Rajagopal, the Executive Director of Cotton Textiles Export Promotion Council, said \$1.7-billion worth of cotton, cotton yarn and fabrics were exported by India to Bangladesh last fiscal, which is 17% of India's cotton textile exports. Bangladesh exported cotton garments worth \$1-billion in FY23. There were reports of trucks stranded on either side of the border with textile and garment goods. "Normalcy should return to see how the business will evolve. There are nearly 30 Indian textile companies having facilities in Bangladesh," he said. *(The Hindu)*

'Swift reforms, sops can lift e-com exports to \$350 billion by 2030'

India's e-commerce exports may fall way short of the potential \$350 billion by 2030 and touch just about \$25 billion if the government does not introduce swift reforms in rules, offer more incentives to the sector and formulate a policy to also support the overseas warehouse model, according to a report by research body Global Trade and Research Initiative (GTRI). *(The Hindu)*

India's CAD eminently manageable this year: RBI

The Reserve Bank of India stated that the current account deficit (CAD) will remain manageable for the fiscal year. Despite a widened trade deficit in Q1 2024-25, strong services exports and remittance receipts should help keep CAD sustainable. India's external debt to GDP ratio also improved, underscoring a strong external sector. *(The Economic Times)*



Agriculture and Rural Economy

Rice export ban could be lifted, says Niti Aayog's Ramesh Chand

The year-old ban on exporting non-basmati white rice may be lifted in view of this year's bountiful rains and better paddy cultivation, a top policymaker said. According to Niti Aayog member Ramesh Chand, plentiful rains in key agricultural states may raise rice production further. "I feel the supply side of rice is not worrisome. It's a comfortable situation. So, even if the ban is removed at this time, I think excess quantity will not leave the country," Chand said in an interview, adding that rice prices have moderated in India and abroad. (*Mint*)

Agricultural transformation in India a lesson for others: PM

Inaugurating the triennial conference by the International Association of Agricultural Economists here on Saturday, Prime Minister Narendra Modi said India's experience is valuable for discussions on transforming the food system and is sure to benefit the Global South. India is hosting the conference for the second time after a gap of 65 years. (*The Hindu*)

Release input subsidy to farmers: Naidu

Chief Minister N. Chandrababu Naidu has directed the officials to ensure that there was no scarcity of seeds in the State. He wanted the officials to see that 100 percent e-cropping registration was done. (*The Hindu*)

Agriculture and Budget: Immediate compulsions and long-term vision

Much of the outlay towards the agriculture (and allied) sector continues to remain skewed towards meeting the MSP-related spend at about ₹2.36 lakh crore. The government realises that support by way of MSP is not sustainable in the long-run and increase in yield as well as drought resistant varieties are the means to provide adequate returns to farmers for their toil. (*BusinessLine*)

Key appointments in ministries: Devesh Chaturvedi is new agriculture secretary, Sandeep Pondrik is steel secretary

In biggest bureaucratic reshuffle, eight officers have been given secretary-level postings, 20 officers have been promoted to additional secretaries, and 39 officers have been appointed as joint secretaries (*Mint*)



Industry, Manufacturing, Services and Technology

MeitY gets 52% boost in Union Budget, outlay at ₹21936 crore; thrust on chips, AI, PLI scheme

"The provisions in the Union Budget are a big opportunity for the Ministry of Electronics and Information Technology (MeitY). There is a significant increase in the provisions for key sectors, including semiconductors, AI and other areas, where we need to push

forward. "The outlays proposed in the budget for various projects being handled by MeitY present us with an opportunity for growth and development in the areas of electronics manufacturing, semiconductor manufacturing, research & development and also in IT and ITeS sectors. *(The Economic Times)*

Retail inflation for industrial workers eases to 3.67% in June: Govt

Retail inflation for industrial workers slipped to 3.67 per cent in June from 3.86 per cent in the previous month this year mainly due to lower prices of certain food items. "Year-on-year inflation for the month of June 2024 moderated to 3.67 per cent as compared to 5.57 per cent in June 2023," a Labour Ministry statement said. The All-India Consumer Price Index for Industrial Workers CPI-IW for June 2024 was at 141.4 points against 139.9 points in May 2024. *(Business Standard)*

Govt introduces new reforms to strengthen MRO sector, says civil aviation minister Rammohan Naidu

The Government of India has introduced new reforms to strengthen the Maintenance, Repair, and Overhaul (MRO) sector, including a simplified GST structure and support measures designed to integrate domestic facilities with global value chains, civil aviation minister Rammohan Naidu said in the Lok Sabha Thursday. *(The Economic Times)*

Aim for \$50 billion leather, footwear exports by 2030, one crore jobs, Piyush Goyal tells industry

Commerce and industry minister Piyush Goyal Thursday has asked the leather and footwear industry to target \$50 billion worth of exports by 2030 and also said that the sector has a potential to employ one crore people from 40 lakh now. At the India International Footwear Fair, he also asked industry to leverage India's free trade pacts and build a strong Indian branding for their products. *(The Economic Times)*

Govt to allow up to 35% bio-bitumen mixing, to save Rs 10,000 cr of foreign exchange outflows

Union Road Transport Minister Nitin Gadkari on Wednesday said the government will allow mixing of lignin up to 35 per cent in petroleum-based bitumen, a large part of which is imported from other countries. Bitumen is a black substance produced through the distillation of crude oil and is widely used for making roads and roofs. *(The Economic Times)*

Summer goods companies reap rich harvest this year

The results are out. Summer-focussed companies right from ACs, refrigerators and fast moving consumer goods (FMCG) have reaped the harvest in a benign market this year, thanks to the extended summer season and harsh heatwave. *(The Economic Times)*

Indigenous high-voltage alternating current lines may be deployed to boost transmission infrastructure

India could deploy indigenous high-voltage 1,200 kV high-voltage alternating current (HVAC) transmission lines for a significant expansion and upgradation of its transmission infrastructure, people familiar with the development said. The move comes amid rising electricity demand and higher renewable energy integration. *(The Economic Times)*

Trai begins talks on broadcasting tariff consultation paper

The Telecom Regulatory Authority of India (Trai) has started holding informal meetings with broadcasting industry stakeholders to discuss issues that would be part of a

consultation paper that it plans to issue soon, said people familiar with the matter. *(The Economic Times)*

India's renewable energy space received ₹7 trillion investment in past 10 years: Pralhad Joshi

India's renewable energy sector has received investments of about ₹7 trillion between 2013-2014 and 2022-23, said Pralhad Joshi, Union minister for new and renewable energy, adding that the country is set to revitalise its renewables sector. During a discussion in the Rajya Sabha, Joshi said on Tuesday that the way forward for the renewable energy sector was to address present challenges as well as leverage opportunities for growth. *(Mint)*



News on Kerala

Wayanad landslides force Election Commission to rethink on bypoll schedule

The massive landslides in Wayanad have put the Election Commission in a predicament over scheduling the dates of the bypolls for the Wayanad Lok Sabha constituency and the Chelakkara and Palakkad Assembly segments in Kerala in the near future. Normally the byelection to any vacant seat is conducted within two-three months although Section 151A of the Representation of the People Act mandates the Election Commission to fill the vacancies in the Houses of Parliament and State Legislatures within six months. *(The Hindu)*

Russian warships call at Kochi port

Russian Naval Ships Varyag and Marshal Shaposhnikov are on a goodwill visit to the city between August 6 and 9. The ships were accorded a warm welcome by the Indian Navy. Captain 1st Rank Anatoly Velichko, Flag Officer onboard the Russian fleet, along with commanding officers of both warships called on Rear Admiral Upal Kundu, Chief of Staff, Southern Naval Command, on August 6. *(The Hindu)*

Vizhinjam port: Kerala pledges guarantee, budgetary support for ₹2,100-crore loan from NABARD

The Kerala government has decided to give guarantee for the Vizhinjam International Seaport Limited (VISL) to borrow ₹2,100 crore from the National Bank for Agriculture and Rural Development (NABARD) in connection with the construction of the Vizhinjam International Seaport. The Cabinet meeting held here on Wednesday decided to approve the terms and conditions in the letter issued by NABARD for the loan with certain amendments. *(The Hindu)*

Kerala announces township in secure location for Wayanad landslide victims

The Kerala government on Saturday announced that a township will be established in a secure area to rehabilitate those displaced by the catastrophic landslide that occurred in the Mundakkai region of Wayanad district. During a press conference here, Vijayan said a comprehensive rehabilitation process is planned and will be implemented swiftly. Vijayan said various offers have come from the global community to provide land and construct houses. *(Business Standard)*

₹5.5 crore sanctioned for Azhikal port godown construction

Minister for Cooperation, Ports and Devaswom V.N. Vasavan has said that administrative sanction for ₹5.5 crore has been granted for the construction of a godown at the Azhikal Port. He made the announcement during his meeting with K.V. Sumesh, MLA, here on Thursday. *(The Hindu)*

Eyeing investments in knowledge-based sectors: Kerala Industries Minister

Kerala Industries Minister P. Rajeev said the State is looking to attract investments in knowledge-based sectors that create employment for locals. "Our advantage is the highly skilled human resources. We are looking to build an ecosystem for the knowledge industry which would create white collar and high paying jobs for our youth. This will in turn create indirect employment opportunities for the gig economy," he told The Hindu on Thursday. *(The Hindu)*

Kerala govt should make plan for Eco-sensitive zone: Union Minister Bhupender Yadav

The rescue and relief operations in landslide-hit areas of Kerala's Wayanad entered its seventh consecutive day on Monday. As per the State Health Ministry, the death toll stands at 308 as of August 2. The massive landslides hit Chooralmala and Mundakkai in Wayanad on July 30, wreaking mass devastation and causing the loss of lives and property. *(The Economic Times)*

Khader panel proposals evoke mixed response from teachers' unions in Kerala

Proposals of the M.A. Khader panel on reforms in school education have evoked mixed response from school teachers' unions in the State. The panel has recommended changing school timings to 8 a.m. to 1 p.m. and reducing the number of students in various classes. It has suggested that the medium of instruction be in Malayalam in all classes while ensuring proficiency in English. The committee has also made proposals related to appointment of teachers, their promotion and transfer, arts festivals and conduct of exams, and grace marks. *(The Hindu)*

Kerala in debt trap is false propaganda, says Finance minister K N Balagopal

Kerala Finance Minister K N Balagopal has said there is "false propaganda" against the state that Kerala had fallen into a huge debt trap. Inaugurating a seminar on the latest Union Budget and Economic Survey, jointly organised by the Gulati Institute of Finance and Taxation (GIFT), Thiruvananthapuram chapter of Kerala Economic Association and Departments of Economics, Political Science and Commerce of Kerala University on Friday, he said that the total expenditure under interest at the central level is 24 per cent while in the case of Kerala, it is 15 per cent. *(The New Indian Express)*

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