



Public Finance

Parliament finance panel calls Sebi, other regulators

This was decided at the first meeting of the parliamentary finance panel on Tuesday, which was attended by 24 MPs who are its members and chaired by BJP MP Bhartruhari Mahtab. "All the six regulators functioning in the financial sector, including Sebi, have been called. We are not going into their job, but we will review the functioning of the regulators," Mahtab told ET. The parliamentary panel on finance will also hold deliberations on the demand for grants by the finance ministry. (*The Economic Times*)

Centre releases Rs 1.78 trn advance for states ahead of festive season

The government on Thursday released Rs 1.78 trillion to States in tax devolution, including an advance instalment of Rs 89,086.50 crore, in view of upcoming festive season and to accelerate capital spending, a statement by the finance ministry said. (*Business Standard*)

CAG Murmu asks for advancing date of closure of states' monthly accounts

CAG Girish Chandra Murmu on Tuesday urged all stakeholders to work in tandem to advance the date of finalising of monthly accounts in States by 10th of the succeeding month instead of 25th. He was speaking at the first State Finance Secretaries Conference organised by the Comptroller and Auditor General (CAG) of India. (*The Hindu*)

Gross enrolments under Atal Pension Yojana cross 7 crore mark

The Atal Pension Yojana has surpassed 7 crore enrolments, with over 56 lakh members joining in the financial year 2024-25. Marking its 10th anniversary, the scheme aims to provide a universal social security system, especially for the poor and workers in the unorganised sector. (*The Economic Times*)



Taxation

Net direct tax collections rise 18.35 pc to Rs 11.25 lakh crore in April-October

Net tax collections increased by over 18% year-on-year to Rs 11.25 lakh crore as of October 11. This includes Rs 4.94 lakh crore from corporate tax and Rs 5.98 lakh crore from personal income tax. Gross direct tax collections reached Rs 13.57 lakh crore, up 22.30%, with refunds rising 46%. (*The Economic Times*)

Public inputs sought for Income Tax Act review

As part of the comprehensive review of the Income Tax Act announced by Finance Minister Nirmala Sitharaman in the Budget, the Central Board of Direct Taxes (CBDT) on Monday (October 7, 2024) invited inputs and suggestions from taxpayers and the public

at large. These ideas may be taken up by an internal committee of the Income Tax Department that has been formed to oversee the review of the 1961 law..(*The Hindu*)

New GST amnesty scheme notified: Waiver of interest and penalty on GST tax demand for eligible taxpayers to be effective from November 1, 2024

The Ministry of Finance notified has the rules and procedures to be followed if a GST-registered taxpayer wants to apply for the 'conditional waiver of interest and penalty' scheme announced in Budget 2024. This notification by the Ministry of Finance was released on October 8, 2024, effective November 1, 2024. This conditional waiver scheme under section 128A aims to give a total waiver of interest and penalty for specified non-fraudulent GST demand notices under section 73 relating to FY 2017-19 to 2019-20. (*The Economic Times*)

Central Board of Direct Taxes forms an internal committee to oversee a comprehensive review of Income-tax Act

In pursuance of the announcement in the Union Budget 2024-25 by Union Minister for Finance and Corporate Affairs Nirmala Sitharaman, the Central Board of Direct Taxes (CBDT) has formed an internal committee to oversee a comprehensive review of the Income-tax Act, 1961 (Act). The goal is to make the Act concise, clear, and easy to understand, which will reduce disputes, litigation, and provide greater tax certainty to taxpayers. (*Business Standard*)

India's high tax curbing soft drinks segment reach potential: ICRIER report

Carbonated soft drinks segment in India is unable to reach its potential in terms of scale expansion due to barriers such as high taxation under the GST regime despite government's initiatives like 'Make in India' and 'Aatmanirbhar Bharat', according to a report by economic think tank ICRIER. The cross-country comparative data on sugar-sweetened beverages (SSB) taxes collated by the World Bank shows that India has one of the highest tax rates for carbonated soft drinks (CSDs) at a total tax rate of 40 per cent as of 2023.

PM Modi to release 18th instalment of Rs 20,000 cr under PM-KISAN; Maha farmers to get additional Rs 2,000 cr

Prime Minister Narendra Modi will release Rs 20,000 crore as the 18th instalment of the PM-KISAN scheme on Saturday, benefiting over 9.4 crore farmers across the country. Disbursements will be through Direct Benefit Transfer (DBT) during an event in Washim, Maharashtra, an official statement said. (*The Economic Times*)



National Accounts and State of the Economy

Caste census report may be placed before Karnataka Cabinet on Oct. 18

Moving a step ahead on the Socio-Economic-Educational Census, popularly known as caste census, Karnataka Chief Minister Siddaramaiah announced on Monday that the report is likely to be placed before the State Cabinet on October 18 to take a call on its implementation. (*The Hindu*)

If rate cut happens in Feb, it will come with significant downward revision of GDP: Union Bank report

The Reserve Bank of India (RBI) holds the repo rate unchanged, shifting its policy stance to neutral, signaling ongoing inflation concerns. The UBI report suggests no rate cut in December due to rising inflation, with a possible rate cut and GDP forecast revision in Q4-FY25. *(The Economic Times)*

Maharashtra govt. requests Centre to increase OBC non-creamy layer limit; set up welfare board for scribes

The Maharashtra Cabinet on Thursday decided to request the Union government to increase the income limit to qualify for 'non-creamy layer' to ₹15 lakh per year from the current ₹8 lakh. A draft ordinance to accord constitutional status to the Maharashtra State Scheduled Caste Commission was also approved in the Cabinet meeting, said a statement from the office of Chief Minister Eknath Shinde. *(The Hindu)*

'More women in workforce can spike India's growth'

India could grow much faster if it had more women in the workforce and was more open economically in terms of trade tariffs and foreign investment inflows, World Bank's South Asia Chief Economist Franziska Ohnsorge said on Thursday. Ms. Ohnsorge asserted that countries' output could rise by as much as half their present levels if women's share in the workforce was the same as men, bolstering per capita incomes. The Bank maintained that India will grow 7% this year and 6.7% in 2025-26. *(The Hindu)*

Rural households' indebtedness rose between 2016-17 and 2021-22: Nabard

The proportion of rural households that reported outstanding debt has grown from 47.4 per cent in 2016-17 to 52.0 per cent in 2021-22, even as their average monthly income jumped 57.5 per cent in the same period, the latest All India Rural Financial Inclusion Survey (NAFIS) 2021-22 by Nabard said today. The survey showed that the average monthly income of rural households increased from Rs 8,059 in 2016-17 to Rs 12,698 in 2021-22. *(Business Standard)*

NITI Aayog raises asset monetisation target for FY25 to Rs 1.9 trn

The NITI Aayog has increased the asset monetisation target for 2024-25 (FY25) by Rs 23,000 crore to Rs 1.9 trillion, moving closer to the overall Rs 6 trillion target set under the National Monetisation Pipeline (NMP) for a four-year period. The NMP, unveiled by Finance Minister Nirmala Sitharaman in August 2021, has achieved Rs 3.9 trillion in the first three years, ending in 2023-24, against a target of Rs 4.3 trillion. However, even with the revised target of Rs 1.9 trillion for the final year of FY25, the government will miss the Rs 6 trillion asset monetisation target by roughly Rs 20,000 crore. *(Business Standard)*

World Bank maintains India's FY25 GDP growth forecast at 7% amid strong agricultural production, employment growth

India's GDP growth forecast for FY25 remains at 7% due to higher agricultural production and robust employment growth. The World Bank predicts India will be the second highest growing South Asian nation, outpacing most emerging markets. The fiscal deficit is expected to reduce by 0.7 percentage point. *(The Economic Times)*

India's September inflation likely overshoot RBI's 4% target: Reuters poll

India's retail inflation in September exceeded the RBI's 4% target due to rising vegetable prices and a lower year-ago base. The inflation rate is predicted to be 5.04% compared to

3.65% in August. Core inflation also saw a slight increase. This might give the RBI space to start cutting interest rates by December. (*The Economic Times*)

Indian households expect inflation to ease over various time horizons, says RBI survey

Indian households expect inflation to ease, as indicated by an RBI survey. Median perception of current inflation dips to 8.1%. Three-month and one-year inflation expectations decrease by 20 and 10 basis points, respectively. Food inflation remains a key driver, while female respondents report slightly lower inflation expectations than males. (*The Economic Times*)



Banking and Monetary Policy

Financial stability could weigh more than macro signals

The Reserve Bank of India faces a triple challenge: geopolitical uncertainty in the Middle East, inflation driven by fluctuating farm output, and softening economic growth. As the Monetary Policy Committee convenes, the focus is on liquidity and deposit crunches rather than merely interest rates. (*The Economic Times*)

As inflation moderates, RBI hits the pause button but changes stance to 'neutral'

With inflation close to the 4 per cent target and the growth momentum sustaining, the RBI's rate-setting panel voted unanimously to change the monetary policy stance from "withdrawal of accommodation" to "neutral". This widely expected action could be a precursor to a rate cut as early as in the December bi-monthly Monetary Policy review. (*BusinessLine*)

RBI asks payment providers to ease accessibility for disabled persons

The Reserve Bank of India (RBI) on Friday asked all banks and non-bank payment system providers to review their digital payments systems to facilitate better access to disabled persons. The regulator asked participants to carry out necessary changes to their payments system basis the review. (*The Economic Times*)

RBI enhances transaction limits on UPI 123, UPI Lite

To encourage wider adoption of the Unified Payments Interface (UPI), the RBI on Thursday announced an increase in transaction limits on UPI123 and UPI Lite. Currently, the per-transaction limit in UPI123Pay is capped at ₹5,000. To widen use-cases, the RBI, in consultation with stakeholders, has decided to enhance the per-transaction limit to ₹10,000. (*The Hindu*)

SBI extends two FD schemes

State Bank of India has extended its special scheme of fixed deposits - Amrit Kalash and Amrit Vrishti - which offer higher interest rates, to the end of the financial year. The bank had earlier decided to run the scheme until September 30. (*The Economic Times*)

Securitisation volumes likely to reach Rs 60,000 crore in September quarter: ICRA

Loan securitisation in India surged to Rs 60,000 crore in the September quarter. Private sector banks and non-banking financial companies were key contributors. The market is

likely to reach Rs 2.1 lakh crore this fiscal year, driven by strong credit demand and the need for deposit growth. Vehicle loans lead in securitisation volumes. *(The Economic Times)*

Government extends RBI Deputy Governor Rao's term

The government has extended the term of RBI Deputy Governor M. Rajeshwar Rao for a period of one year, according to sources. Appointments Committee of the Cabinet (ACC) has approved the re-appointment of Mr. Rao for a period of one year with effect from October 9 or until further orders, sources said quoting a government order dated October 4. Mr. Rao was appointed as RBI Deputy Governor in October 2020 for a period of three years. *(The Hindu)*

SFBs knock at RBI door as CD ratio goes over 90%

With the credit-deposit ratio going past the 90 per cent mark, small finance banks (SFBs) have sought relaxation of the existing computational norms set by the Reserve Bank of India. Unlike large universal commercial banks who have CD ratio in the range of 80-90 per cent, multiple SFBs have higher CD ratio of over 90 per cent, with Suryoday SFB's CD ratio at 110 per cent as on Q1FY25 and Jana SFB's CD ratio standing at 102 per cent. *(BusinessLine)*

World Bank mulls 27 of 30 ideas on MDBs by G20 Independent Group

Union Finance Minister Nirmala Sitharaman on Saturday appreciated the fact that the World Bank is considering 27 of the 30 recommendations of the G20 Independent Expert Group on strengthening multilateral development banks (MDBs). Independent Expert Group (IEG), appointed under the auspices of the 2023 Indian G20 Presidency, recommended a triple agenda of reforms to MDBs. *(The Hindu)*

Q2: HDFC Bank loan book grew 7%

Private sector HDFC Bank on Friday said the bank has registered a 7% rise in loans to ₹25.19 lakh crore in the second quarter of this fiscal. The credit book was ₹23.54 lakh crore as of September 30 last year. During the quarter ended September 30, 2024, the Bank securitised/assigned loans of ₹19,200 crore as a strategic initiative, it said in a regulatory filing. *(The Hindu)*



External Sector

India's forex reserves dip \$3.7 bn to come off all-time record high

India's foreign exchange reserves decreased by \$3.7 billion to \$701.18 billion as of October 4, according to the Reserve Bank of India. The RBI intervenes in the forex market to manage liquidity and prevent excessive rupee depreciation, ensuring orderly market conditions without aiming for specific exchange rate targets. *(The Economic Times)*

Cost of imports up; RBI likely to turn cautious on Rupee

Imported inflation in India's CPI has gradually increased since April 2024, contributing 0.5 percentage points by August 2024. With global prices rising, imported inflation is expected to further impact core inflation. The RBI is managing the rupee's value to

counter this. Strong FPI inflows and currency management by the RBI may control imported inflation. *(The Economic Times)*

US continues to be largest source of FDI in India: RBI census

The US remains the largest source of FDI in India, followed by Mauritius, Singapore, and the UK. FDI in India increased by 23.3 per cent in 2023-24, supported by valuation gains and fresh inflows. Non-financial companies accounted for nearly 90 per cent of the FDI equity. Foreign subsidiaries in India also showed strong external trade linkages. *(The Economic Times)*

India signs \$750-mn currency swap deal with forex-starved Maldives

India signed a major currency swap agreement with the Maldives for \$750 million to help the island nation tide over its current foreign currency crunch, after Prime Minister Narendra Modi met with Maldivian President Mohamed Muizzu in New Delhi on Monday. The swap arrangement for \$400 million and an additional ₹3,000 crore (\$357 million), signed between the Reserve Bank of India and the Maldives Monetary Authority under the South Asian Association for Regional Cooperation (SAARC) Currency Swap Framework, will be available until 2027. *(The Hindu)*

Extraneous elements slowing down India-EU trade pact talks, CBAM & EUDR unfair: Piyush Goyal

Indian Commerce and Industry Minister Piyush Goyal criticized the EU's deforestation and CBAM regulations as unfair to Indian industries. He emphasized the need for mutual cooperation and highlighted India's interest in a fast-tracked free trade agreement with the EU, focusing solely on trade issues. *(The Economic Times)*

Modi to hold bilateral talks with leaders at ASEAN-India summit

Prime Minister Narendra Modi will visit Laos on Thursday and Friday to attend the 21st ASEAN-India and the 19th East Asia Summits. The annual events are crucial as they are being held against the backdrop of fast developments in Myanmar where ethnic armed organisations are battling the military junta of the country, creating hurdles for regional connectivity and security plans. *(The Hindu)*

India, ASEAN nations to look at linking payment systems

In the joint statement issued on Thursday after the 21st India-ASEAN summit, which was attended by Prime Minister Narendra Modi, the two sides declared that they would explore collaboration of cross-border linkages between payment systems in ASEAN and India through digital solutions. *(The Hindu)*

Trump says India 'biggest' import tariff charger, vows to reciprocate if elected

Former US President Donald Trump, during a speech in Detroit, emphasized his commitment to imposing reciprocal taxes if re-elected. He cited India's high tariffs on imports while praising Prime Minister Modi's leadership and the US-India relationship. Trump also referenced previous discussions about Harley-Davidson's challenges with India's tariffs. *(The Economic Times)*

Carbon tax proposed by EU unilateral, arbitrary to hurt India's export: FM Sitharaman

Finance Minister Nirmala Sitharaman criticizes the EU's Carbon Border Adjustment Mechanism (CBAM), calling it unilateral and arbitrary. CBAM, set to start in 2026, may

harm India's exports in key sectors like steel and cement. Despite this, talks on an FTA with the EU are expected to continue. *(The Economic Times)*



Agriculture and Rural Economy

Minister Tummala stresses need to revitalize agriculture, handloom and allied corporations

Minister of Agriculture and Handlooms and Textiles Tummala Nageswara Rao urged chairpersons and Managing Directors of corporations under his ministry to work diligently to restore them to their former glory and assured them of the government's support in their efforts to uplift farmers and weavers across the State. *(The Hindu)*

Union Cabinet approves continuation of free fortified rice supply

The Prime Minister Narendra Modi-led Union Cabinet on Wednesday (October 9, 2024) approved the continuation of supply of free fortified rice under various welfare programmes from July 2024 to December 2028. *(The Hindu)*

Government to sell tomatoes at Rs 65/kg

The government has started selling tomatoes through mobile vans at Rs 65 per kilogram to contain the price of the kitchen essential through retail outlets of the National Cooperative Consumers' Federation of India (NCCF), NAFED and Safal in Delhi and neighbouring cities. *(The Economic Times)*

Indian farmers get just one-third of the price we pay for fruits and vegetables

Indian farmers receive only about one-third of the final selling price of fruits and vegetables, according to research papers published by the Reserve Bank of India (RBI) on food inflation. The rest of the amount goes largely to wholesalers and retailers. In contrast, farmers in the dairy sector get around 70% of the final price, and egg producers receive about 75%. *(The Economic Times)*

Govt weighs herbicide-tolerant BT cotton, glyphosate use as industry pushes

The government is evaluating complex policy decisions on Herbicide-tolerant BT cotton and the widespread application of glyphosate amidst industry pressures. An official committee is examining the implications, while an integrated weed management approach combining mechanisation, herbicides, and herbicide-tolerant varieties is being discussed. *(The Economic Times)*

PM Modi to release 18th instalment of Rs 20,000 cr under PM-KISAN; Maha farmers to get additional Rs 2,000 cr

Prime Minister Narendra Modi will release Rs 20,000 crore as the 18th instalment of the PM-KISAN scheme on Saturday, benefiting over 9.4 crore farmers across the country. Disbursements will be through Direct Benefit Transfer (DBT) during an event in Washim, Maharashtra, an official statement said. *(The Economic Times)*



Industry, Manufacturing, Services and Technology

Industrial production contracts for first time in nearly 2 years

India's industrial output dropped by 0.1% in August, marking the first contraction in 22 months due to an unfavourable base and declines in mining and electricity. Industrial growth for the current financial year's first five months was 4.2%. Economists expect a recovery with the monsoon and festive season boosting rural demand and consumption. *(The Economic Times)*

'T.N. apparel firms' revenue to rise 8% to 10% to ₹43,000 cr.'

Revenues for Tamil Nadu's readymade garment (RMG) industry are expected to grow 8% to 10% this year to hit ₹43,000 crore as demand has picked up after prolonged sluggishness in the past two years, ratings agency Crisil said. This growth is faster than the 3%-5% national growth expected for the sector in 2024-25. *(The Hindu)*

Why is the textile industry struggling to perform better?

Union Minister for Textiles Giriraj Singh recently said that the Indian textile and apparel sector is aiming for a total business of \$350 billion annually by 2030, which is to generate 3.5 crore jobs. However, the industry went through a tumultuous phase during the last two financial years, casting a shadow on the possibility for 10% CAGR. *(The Hindu)*

Manufacturers maintain optimism on demand conditions in Q3FY25

Reserve Bank released the results of 107th round of its quarterly industrial outlook survey (IOS) yesterday. Manufacturing companies reported some moderation in demand expansion during Q2:2024-25 as reflected in their assessment on production, order books, capacity utilisation, employment and overall business situation. *(Business Standard)*

Shree TMT Receives GreenPro Ecolabel Certification for Its TMT Rebars: A Major Milestone in Sustainable Steel Manufacturing

Shree TMT, recognized for producing the best steel in Hyderabad, has achieved a significant milestone by receiving the GreenPro Ecolabel Certification for all its TMT rebar products. This prestigious certification, awarded by the CII-Green Products and Services Council, acknowledges the company's commitment to eco-friendly manufacturing and sustainable production practices, manufactured by Devashree Ispat Pvt. Ltd., Hyderabad, Telangana. *(Business Standard)*

Ministry of Heavy Industries seeks inputs from ARAI on complaints against Ola Electric

The Ministry of Heavy Industries (MHI) has directed the Automotive Research Association of India (ARAI) to provide detailed inputs regarding consumer complaints against Ola Electric. Ola Electric is a beneficiary of the FAME II and PM E-DRIVE schemes and its eligibility certificate has been provided by ARAI, a certification and testing agency under the administrative control of the Ministry. *(BusinessLine)*

IIT Madras launches Quantitative Research Lab

The Indian Institute of Technology Madras (IIT Madras) has launched a new research lab focused on Quantitative Finance. AlphaGrep Securities, a quantitative trading and investment firm, is providing CSR Funding of ₹5.65 crore towards the establishment of this lab. The lab will conduct exploratory research projects in AI for quantitative finance, including research in financial markets and its microstructure, quantitative investment management and quantitative risk management. *(BusinessLine)*

Telemarketing entities should be regulated to curb spam: Telcos to Trai

Telemarketing entities or resellers of SMS services must be brought under government's licensing regime to hold them accountable for culprits transmitting spam messages across the delivery value chain, otherwise "this piecemeal approach" will not yield any positive results, telecom companies have argued. *(The Economic Times)*

Oil use falls for second straight month in September

India's oil consumption fell for a second straight month in September, which would weigh on global crude prices that are already under pressure from ailing Chinese demand. India, the third-largest oil consumer and importer, has been seen as a key source of global oil demand growth, especially given the Chinese economic struggle. India accounts for about 5% of the global demand, compared to China's 15%. *(The Economic Times)*

More sops to boost scrapping of old vehicles in works

India is looking at extending additional sops for scrapping old vehicles amid a lacklustre response from owners to the current set of incentives, according to officials aware of the move. The government has initiated a comprehensive inter-ministerial review of the registered vehicle scrapping facility (RVSF) policy to examine the issues and identify additional incentives. *(The Economic Times)*

Irdai to increase scrutiny of cyber security breaches after Star Health episode

The Insurance Regulatory and Development Authority (Irdai) is intensifying scrutiny of cyber security lapses in the insurance sector after Star Health Insurance, one of the country's largest health insurers, suffered a major data breach. Over 31 million customers' sensitive personal information was allegedly sold to hackers, seen as one of the most severe breaches in the insurance industry. *(The Economic Times)*

Textile at 2030: \$350 bln industry, Rs 90,000 cr investment, says govt

India's textiles sector is expected to grow to \$350 billion by 2030 and over Rs 90,000 crore of investment is expected to flow through PM Mega Integrated Textile Region and Apparel (PM MITRA) Park and Production Linked Incentive (PLI) scheme in the next 3-5 years, textiles ministry said Thursday. *(The Economic Times)*

India set to source entire mobile phone needs locally by fiscal year-end as Apple, Google ramp up production

India is likely to start sourcing its entire mobile phone needs locally by the end of this fiscal year, with Apple starting manufacturing of iPhone Pro and Pro Max models last week and Alphabet's Google producing its Pixel handsets in the country. The surge in local manufacturing, including premium handsets, has significantly reduced the need for imports, officials told ET. *(The Economic Times)*

India needs investments of \$200 billion to establish renewable energy assets: Nomura

India will require investments of around USD 200 billion to establish renewable energy (RE) generating assets by 2030, highlighted a report by Nomura. The report highlighted that this figure is a conservative estimate based on India's goals for renewable energy generation. It also projects that India's energy demand will grow at a compound annual growth rate (CAGR) of 7 per cent between FY24 and FY30, which is higher than the country's historical growth rate of about 5 per cent. *(The Economic Times)*

India needs to impose tariffs on steel imports, SAIL's chairman says

India needs to impose tariffs on steel imports for an even playing field for the domestic industry, Steel Authority of India's Chairman Amarendu Prakash told Reuters on the sidelines of the FT Live Energy Transition Summit India on Wednesday. India's finished steel imports from China hit a seven-year high during the first five months of fiscal 2025, according to provisional government data last month. *(The Economic Times)*

Services sector PMI slips to 10-month low in September

India's service sector activity dropped to a 10-month low in September. This was due to a softer increase in new business, international sales, and output. Despite this, employment saw gains, driven by strong labor demand. Meanwhile, overall manufacturing activity also slowed, leading to a decrease in the Composite Output Index. *(The Economic Times)*



News on Kerala

HC asks Centre to come out with positive action on releasing money from NDRF for Wayanad.

A Division Bench of the Kerala High Court (October 10, 2024) on Thursday asked the Centre to come out with some positive actions on providing money from the National Disaster Response Force (NDRF) and from the Prime Minister's National Relief Fund (PMNRF) for Wayanad. *(The Hindu)*

One Nation, One Poll: Kerala Assembly passes resolution against simultaneous polls

The Kerala assembly on Thursday unanimously passed a resolution urging the central government to roll back its decision to approve the proposal for 'one nation, one election' recommended by the Ramnath Kovind panel, saying that it was "undemocratic and unconstitutional". *(The Economic Times)*.

Kerala HC stays deduction of amount from EPFO higher pension

The Kerala High Court has stayed the recovery of the amount from the higher pension of a retired employee of the Kerala Mineral and Metals Limited (KMML), Chavara, Kollam by the Employees Provident Fund Organisation (EPFO). The court passed the interim order on a writ petition filed by M.D. Bhasakaran Nair of Alappuzha. *(The Hindu)*

Tax devolution: Kerala gets ₹3,430 crore

The Union government has released ₹3,430 crore to Kerala as tax devolution. The Centre had released tax devolution of ₹1,78,173 crore to State governments, consisting of the

regular instalment due in October and one advance instalment. According to the Finance Ministry, the money has been released in view of the festive season and to “enable States to accelerate capital spending, and also finance their development/ welfare related expenditure.” Among the states, Uttar Pradesh has received the highest (₹31,962 crore), followed by Bihar (₹17,921 crore). (*The Hindu*)

Kerala govt urges Centre to accelerate aid for Wayanad landslide victims

Kerala Chief Minister Pinarayi Vijayan informed the state Assembly on Tuesday that the central government has not yet provided assistance to the state, which had sought aid for people affected by the devastating landslides in Chooralmala and Mundakkai in Wayanad district on July 30. CM said that the government had decided to request the union government to expedite the release of special financial aid as soon as possible. (*ThePrint*)

Kerala requests Centre to exclude inhabited areas from Periyar buffer zone

According to the CMO statement, it was decided in the meeting to again request the Centre to exclude 502.73 hectares of inhabited areas of Pampa valley and Angel valley settlements from the buffer zone around the tiger sanctuary. This recommendation will be submitted to the Centre along with additional information sought by it, the statement said. (*Business Standard*).

Air Kerala appoints seasoned aviator C S Randhawa as VP for operations

Startup carrier Air Kerala on Wednesday said it has appointed seasoned aviator C S Randhawa as vice-president for operations and aviation security expert Ashutosh Vashishth as vice-president for security. The Kochi-based company, which received the civil aviation ministry's nod to start an airline in July this year, is in the process of securing an air operator certificate from regulator Directorate General of Civil Aviation as it prepares for a likely launch early next year. (*Business Standard*)

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