



## Public Finance

### Centre retains 7.1% interest rate on GPF for Q4

The government on Tuesday kept the interest rate unchanged at 7.1 per cent for the subscribers of the General Provident Fund and other similar funds. In the previous quarter ended December 31, the GPF interest was similar at 7.1 per cent. The rate is valid from January 1, 2023, to March 31, 2023, the finance ministry said in a notification. (*The Economic Times*)

### Union Budget 2023: India aims for \$17 billion cut in food, fertiliser subsidies in 2023/24, say sources

The government expects to budget around Rs 2.3 lakh crore for food subsidies in the coming fiscal year, compared with Rs 2.7 lakh crore for the current year to March 31, the two officials said. Spending on fertiliser subsidies will likely fall to about Rs 1.4 lakh crore, according to one of the officials and a third government official. That compares with nearly Rs 2.3 lakh crore this year, the third official added. (*The Economic Times*)

### Budget 2023: Growth & manufacturing focus within fiscal consolidation theme

Echoing Finance Minister Nirmala Sitharaman's statement that India's fiscal 2024 budget will follow the spirit of the earlier ones, economists expect it to be a pragmatic, rather than a populist, budget, even though this is the last full budget before the 2024 general elections. (*The Economic Times*)

### Expenditure rationalisation may be underlying theme of Budget 2023

When Finance Minister Nirmala Sitharaman rises to present the Union Budget on February 1, observers will be looking for announcements on taxation, infrastructure, agriculture, job creation, social sector schemes, fiscal deficit, borrowing, expenditure and revenue targets. (*Business Standard*)

### Set the G20 pace on plugging public finance data gaps

At the G20 Leaders' Summit in Bali, India affirmed that "data for development" will be integral to its G20 presidency. More recently, India emphasized that the strategic use of data for governance and public service delivery, especially in its aspirational districts, is its key focus. (*Mint*)

### Post-pandemic recovery: 22 CPSEs back in black in FY22, shows data

Twenty-two loss-making central public sector enterprises (CPSEs) turned around in FY22 as post-pandemic recovery led to higher demand in many sectors, data from the Public Enterprises Survey 2021-22 shows. Of the 22 CPSEs, nine reported losses for the past two consecutive years. The majority of CPSEs turning profitable were from power and petroleum, civil aviation, railways, tourism, and steel sectors. (*Business Standard*)



### **GST mop-up about Rs 1.5 trillion in Dec, third-highest**

gross goods and services tax (GST) collection for December rang up over Rs 1.49 trillion, the data released by the finance ministry showed. This is a surge of 15 per cent year-on-year, mainly driven by increase in retail prices of consumption items, high inflation, and action taken to ensure compliance. *(Business Standard)*

### **I-T dept steps up efforts to recover tax arrears of over Rs 7.7 trillion**

The income-tax (I-T) department has stepped up its enforcement efforts to recover about 40 per cent of the outstanding tax demand, or Rs 7.7 trillion out of the total arrears of Rs 19.35 trillion, in the remaining months of the current financial year (FY23). *(Business Standard)*

### **The deadline to file updated income tax returns is March 31, 2023**

The deadline to file updated income tax returns (ITR-U) is March 31, 2023, for Assessment Year (AY) 2020-2021 (FY20). The Finance Act, of 2022 introduced this new ITR filing facility known as an updated return. A new sub-section 8(A) was added to Section 139 of the Income-Tax (I-T) Act for this purpose. This scheme came into effect on April 1, 2022. *(Business Standard)*



### **India's persistent core inflation may exert upward pressure on CPI: Report**

India's consumer price index (CPI) inflation has moderated, but the persistence and broadening of core inflation may continue to exert upward pressure on the headline number going forward, stated the Financial Stability Report. India's consumer price index (CPI) inflation has moderated, but the persistence and broadening of core inflation may continue to exert upward pressure on the headline number going forward, the Financial Stability Report released on Thursday said. *(The Economic Times)*

### **India said to aim for \$17 bln cut in food, fertiliser subsidies in FY24**

India aims to cut spending on food and fertiliser subsidies to ₹3.7 trillion (\$44.6 billion) in the fiscal year starting April, a 26% cut from this year, two government officials said, to rein in a fiscal deficit that ballooned during the COVID-19 pandemic. Food and fertiliser subsidies alone account for about one-eighth of India's total budget spending of ₹39.45 trillion this fiscal year. *(The Hindu)*

### **India's GDP nearing to \$20 trillion, per capital income at \$10k by 2047, says Bibek Debroy**

India's GDP will be close to USD 20 trillion by 2047 and per capita income may reach USD 10,000, Bibek Debroy, chairman, Economic Advisory Council to the Prime Minister, said on Wednesday. In 2047, India will have a per capita income of the value of today's dollars of 10,000 US Dollars. The average size of the GDP will be approaching close to 20 trillion US Dollars too. India, therefore, will be a transformed society. *(The Economic Times)*

### **Unemployment rate rises to three-month high at 8% in November: CMIE**

The country's unemployment rate rose to a three-month high at 8 per cent during November, according to data by the Centre for Monitoring Indian Economy (CMIE). The unemployment rate in urban India was higher at 8.96 per cent, while in rural areas, it was at 7.55 per cent. Among the states, Haryana continued to have the highest unemployment rate in the country in November at 30.6 per cent, followed by Rajasthan at 24.5 per cent, Jammu and Kashmir at 23.9 per cent, Bihar at 17.3 per cent and Tripura at 14.5 per cent. *(Business Standard)*



## **Banking and Monetary Policy**

### **Outstanding microfinance loan portfolio to rise 20.3% in FY23: MFIN**

Outstanding loan portfolio of the micro-finance institution (MFI) sector across India will increase around 20.3 per cent at Rs 3.25 lakh crore in 2022-23 compared to the previous fiscal, said the MFIN, a self-regulatory organisation (SRO) recognised by RBI. During the last fiscal, the total outstanding of the MFI sector was Rs 2.7 lakh crore, and the sector had created around 1.32 crore jobs in the country since 2000. *(Business Today)*

### **Indian govt portal upgrade may halt new debt issues, says merchant bankers**

Indian corporate bond issuances may come to a halt in the next two weeks as the government upgrades an online portal used by companies to file regulatory disclosures, merchant bankers have said. According to a notification from the Ministry of Corporate Affairs, the website companies use for electronic filings will not be available from January 7 to January 22. *(Business Standard)*

### **Pvt banks to report healthy earnings in Q3, aided by robust credit growth**

Private sector banks are expected to report healthy growth in earnings during the October–December quarter of FY23. This would be aided by robust credit growth, margin expansion, benign credit costs, and lower provisioning burden. *(Business Standard)*

### **Indian banks going through a purple patch: NPAs trending downwards**

Stronger than expected credit growth after a year of low offtake, improvement in margins, and non-performing assets falling to a decadal low have put Indian banks in a comfortable position. *(Business Standard)*

### **Is it time for state-run banks to end industry-wide wage pacts?**

According to the Report on Trend and Progress of Banking in India 2021-22, the cost-to-income ratio was the highest for state-run banks, owing to their high wage expenditure. *(Business Standard)*

### **Risk containment. RBI opens sandbox to 6 firms to test anti-fraud solutions**

The Reserve Bank of India has selected six entities, including Bahwan Cybertek, Crediwatch Information Analytics and HSBC, for the 'Test Phase' under regulatory sandbox for the theme 'Prevention and Mitigation of Financial Frauds'. *(BusinessLine)*

### **Banks' CD ratio to rise further as loan growth seen outpacing deposit growth**

Banks' credit-deposit (C-D) ratio is seen rising further going ahead as loan growth is expected to continue to outpace deposit growth, even as banks scramble to accrue deposits by offering higher rates. *(BusinessLine)*

### **Foreign banks rush to find plan B as ESMA-BoE ban on CCIL looms**

Several foreign banks are working against the clock to effective alternative mechanisms as the issue of certain European regulators' decision to de-recognise the Clearing Corporation of India finds remains unresolved. "The need of the hour is to solve the trading issue. It's putting the system under stress. In another three weeks or so, the foreign banks will have to think about unwinding, packing up, and shifting out. There is not much time. There are many plan Bs, but it's difficult to come up with an efficient one," a source aware of the matter told Business Standard. *(Business Standard)*

### **Turnaround of PSBs: From ₹ 85K cr loss in 2017 to nearing ₹ 1 trn profit**

Public sector Banks have travelled a long distance since 2017 when they posted a net loss of Rs 85,390 crore to a profit of Rs 66,539 crore in FY22 and are estimated to touch a milestone of Rs 1 lakh crore by the end of the current fiscal. PSBs booked collective losses to the tune of Rs 2,07,329 crore for five straight years -- from 2015-16 to 2019-20. *(Business Standard)*

### **Mid-rung lenders register 12-26% credit growth in Oct-Dec quarter**

As many as five mid-rung banks have reported credit growth in the range of 12–26 per cent year-on-year (YoY) in the October–December quarter (Q3). The banks' deposit growth however has lagged, their business update for Q3 shows. But on a sequential basis, a few of the banks have reported higher credit growth than deposit growth. Overall, banking system credit growth has outpaced deposit growth by quite a margin until now. *(Business Standard)*

### **SBI, ICICI Bank, HDFC Bank continue to remain systemically important banks: RBI**

The Reserve Bank of India said that State Bank of India, ICICI Bank and HDFC Bank continue to be domestic systemically important banks (D-SIBs) which are 'too big to fail'. RBI said state-owned SBI along with private sector lenders ICICI Bank and HDFC Bank have been placed under the same bucketing structure as in the 2021 list of D-SIBs. *(The Economic Times)*

### **PSBs to set up joint digital platform to connect with fintech companies**

Public sector lenders including the State Bank of India will jointly set up a unified cloud-based digital platform to connect with fintech companies and source loans through them on a revenue-sharing basis, said people with knowledge of the matter. Under the model, fintech companies will conduct all preliminary credit checks through a third-party application platform interface (API) and account aggregators. *(The Economic Times)*

### **Bank loans to services sector surpass credit to industries**

Bank loans to the services sector have surpassed those to the industrial segment for the first time, establishing that the former will be contributing more for incremental growth and that the latter is still not biting the bullet when it comes to capacity expansion. Data available till November 18, 2022, show the outstanding loans to the services sector at ₹33.15 lakh crore, up 21.3% in one year. Outstanding loans to the industrial sector rose 13.8% in the same period to ₹32.94 lakh crore. *(The Economic Times)*



### **GTRI suggests seven steps for Indian traders to make full use of FTA with Australia**

Utilisation rate of India's free trade agreements (FTAs) is low and one of the factors is low awareness about the process and its benefits, it said adding these steps can help Indian companies make full use of the trade agreement. *(The Economic Times)*

### **Govt, RBI discussing rupee trade with S Asian nations: Shaktikanta Das**

RBI Governor **Shaktikanta Das** on Friday said the government and the central bank are in discussion with South Asian countries to have cross-border trade in rupee. He also said the central bank digital currency (CBDC) is in trial phase and the RBI is moving very carefully and cautiously on digital rupee launch. *(Business Standard)*

### **Blockchain to be used to push farm exports**

The Niti Aayog has launched a pilot project in collaboration with the Himachal Pradesh government on apple farming, to ensure quality production while also monitoring the produce across the entire storage and supply chain for exports. *(The Economic Times)*

### **Problem with China an 'intense challenge' for India, says Jaishankar**

External Affairs Minister S Jaishankar described the problem with China as an intense challenge and took a dig at Pakistan on the problem of cross-border terrorism from Islamabad. *(Business Standard)*

### **Citigroup trims India's current account deficit forecast to 2.9% of GDP for current fiscal**

Citigroup's India economist Samiran Chakraborty said that the key surprise came from the phenomenal growth in services exports in April-September, which goes beyond just software services. *(Mint)*

### **Sweden's EU Council presidency can be favourable for India-EU Free Trade Agreement**

Sweden will take over the Presidency of the Council of the European Union on 1 January 2023 at a transformational inflection point in European and global politics. The change of guard in the Council presidency has implications for the EU and its ties with other countries across the globe including India. *(ThePrint)*

### **A \$160-billion trade opportunity: Can India benefit from China's solar woes?**

The importance of shifting away from fossil fuel-based electricity is not lost on anyone anymore. India, which needs power to keep growing and feeding its people, the need to make this shift is even more critical. *(The Economic Times)*

### **UK-India trade body dials Indian envoy on Vi equity conversion**

In a recent letter to Doraiswami, the UK India Business Council has said that conversion delay by India's Department of Telecommunications (DoT) — despite a written clearance by the finance ministry and support of the Prime Minister's Office — has hurt the cash-strapped Vodafone Idea's operations as it wasn't able to raise funds. *(The Economic Times)*





## Agriculture and Rural Economy

### **Jeera crackles at record high price of ₹33,000**

For jeera (cummin seed), 2023 has started on a sizzling note as the seed spice scaled a new record high topping ₹33,000 per quintal in the futures market on Monday. Jeera futures for delivery in January have gained over 30 per cent since December 2 from ₹25,085. In the spot markets at Unjha, jeera prices have surged 29 per cent from ₹24,857 a month ago to ₹32,116. *(BusinessLine)*

### **Cotton, soyabean, paddy growers get ₹8,000 cr above MSP in Oct-Dec**

Farmers who sold cotton, soyabean, paddy and jowar crops in the agricultural produce marketing committee (APMC) markets from October to December 2022, the key harvesting season, have earned an additional ₹8,241.6 crore over the combined minimum support price (MSP) value, even as growers who stuck to urad, moong, bajra and ragi were unable to realise the MSP. *(BusinessLine)*

### **Rubber Board to announce mRube Accolades 2023 in March**

The e-portal traded 4,000 tonnes of natural rubber worth ₹50 crore in the first 100 days. mRube, the electronic market promoted by Rubber Board, has started gaining acceptance among stakeholders as is evident from the trade volumes in 100 days. *(BusinessLine)*

### **Paddy procurement rises 10% to 54.19 mn tonnes so far: Food Ministry data**

The government's paddy procurement for the central pool rose 9.58 per cent to 541.90 lakh tonne so far in the ongoing 2022-23 kharif marketing season, according to the food ministry data. Punjab, Chhattisgarh, Haryana and Telangana were the top contributors to the central pool. Normally, paddy procurement begins from October. However, in southern states, especially in Kerala and Tamil Nadu, it begins from September. *(Business Standard)*

### **App-based attendance for MGNREGA is a digital strike on the poor: Congress**

The mobile application-based attendance system for the Mahatma Gandhi National Rural Employment Generation Scheme (MGNREGS) workers should be withdrawn and those who have lost wages due to technical errors in the past must be compensated, the Congress said. *(The Hindu)*

### **Policy Changes Likely to Push Low-Cost Urea Production**

The government is mulling policy changes to push low cost production of urea to promote efficiency and lower its subsidy bill, said a government official. *(The Economic Times)*

### **National Fert Policy in Works to Boost Local Manufacturing**

The government is working on a national policy to boost local manufacturing of fertilisers and reduce dependency on imports. *(The Economic Times)*

### **Sugar Output Up 3.7% to 120.7 L tonne in Oct-Dec**

The country's sugar production rose 3.69 per cent to 120.7 lakh tonnes in the October-December quarter of the ongoing marketing year, according to the industry body ISMA. *(The Economic Times)*



## Industry, Manufacturing, Services and Technology

### **Credit push to priority sector gains traction: RBI report**

The Reserve Bank of India's push for priority sector lending is gaining traction, as seen from the rising volumes of PSL certificate trades which stood at more than `6 lakh crore last fiscal. This opens up new avenues of credit for rural households and micro, small and medium enterprises (MSMEs) through NBFCs and housing finance companies (*The Economic Times*)

### **Cabinet approves Rs 19,744 cr for National Green Hydrogen Mission**

The Union Cabinet on Wednesday approved an initial outlay of Rs 19,744 crore for the National Green Hydrogen Mission. Addressing the nation on its 75th Independence Day in 2021, Prime Minister Narendra Modi launched a national mission for green fuels in line with the Centre's stated target of making India energy-independent before completing 100 years of Independence. The mission will have four components that aim at enhancing domestic production of green hydrogen and promote the manufacturing of electrolyzers — a key constituent for making green hydrogen. (*Business Standard*)

### **Services PMI shows surge in December, private sector output growth rises to 11-year high**

India's Services sector reported a sharp growth in new business in December 2022, led by finance and insurance services, as per the S&P Global India Services Purchasing Managers' Index (PMI) which surged to 58.5 last month **from 56.4 in November 2022**. A reading of 50 on the index indicates no change in business activity levels. This is the 17th month in a row that new orders grew for Services firms and the uptick was sharpest since August 2022. (*The Hindu*)

### **Core sector output rises by 5.4% in November vs 3.2% YoY: Govt data**

Production of eight infrastructure sectors increased by 5.4 per cent in November against a 3.2 per cent growth in the same month last year on a better show by coal, fertiliser, steel, cement and electricity segments, according to the official data released on Friday. Crude oil, natural gas and refinery products, however, recorded negative growth in November this year. The production growth of eight key sectors slowed down to 0.9 per cent in October. (*Business Standard*)

### **Indian tyre industry to scale turnover of Rs 1 trn in next 3 years: ATMA**

The Indian tyre industry will be able to scale a turnover of Rs 1 lakh crore in the next three years on the back of new capacities available, Automotive Tyre Manufacturers Association said on Wednesday. (*Business Standard*)

### **Drawing new scheme for machinery manufacturing for leather industry: Goyal**

Commerce and Industry Minister Piyush Goyal on Tuesday said the government is considering a new scheme to support domestic manufacturing of machinery and accessories used in the leather industry. (*Business Standard*)

### **India's cement industry continues to present a puzzle to investors**

The cement industry continues to present a puzzle to investors. Five large cement majors with combined market share of about 49 per cent have large capex plans. This is despite surplus industry capacity over demand and low current utilisation. *(Business Standard)*

### **Google-CCI tussle: Industry divided even before the hearing starts**

Google's appeal against the order of the Competition Commission of India (CCI) would be heard by the National Company Law Appellate Tribunal (NCLAT) on Wednesday, after it requested for an early hearing. Even before it comes for hearing, several industry players have appealed to NCLAT, for and against the CCI order. *(Business Standard)*

### **Realty sector seeks industry status, tax breaks, big housing push in Budget**

The real estate sector has high expectations from the upcoming budget, with stakeholders seeking industry status, tax breaks, policy rationalisation and incentivisation. They also want projects approved under a single-window clearance. *(Business Standard)*

### **Govt studying feasibility of setting up industrial parks for space tech**

India may offer incentives and dedicated land parcels for building space gear. The government is exploring setting up dedicated industrial areas for manufacturing and developing space technology (space-tech). *(Business Standard)*

### **Tea industry facing multiple challenges in wake of Covid pandemic: Experts**

The tea industry has been no exception to the ravages of the Covid pandemic over the last two years, as it grapples with low prices and high input costs, with stakeholders calling for more focus on quality and boosting exports. *(Business Standard)*

### **Coal production rises nearly 11% to 82.87 million tonnes in December**

India's coal output rose 10.81% year-on-year to 82.87 million tonnes (MT) in December from 74.79 million tonnes a year ago, the Ministry of Coal said in a statement. *(Mint)*

### **Govt to recover wrongly claimed sops by EV makers**

The Centre plans to initiate recovery of wrongly claimed subsidies by electric vehicle (EV) makers under a dedicated ₹10,000-crore programme that was created to promote local manufacturing and adoption of transport choices that don't leave tailpipe emissions. *(The Economic Times)*

### **Industry upbeat on green hydrogen, but says cost a key factor**

Industry players have called the National Green Hydrogen Mission approved by the Cabinet on Wednesday as the first step towards making a comprehensive ecosystem for the new-age fuel in India. But they remained wary of costs which could still be high in comparison to some other countries that are equally upbeat on the sunrise sector. *(Financial Express)*

### **India surpasses Japan to become 3rd largest auto market globally**

India eclipsed Japan in auto sales last year, according to the latest industry data, making it the third-largest auto market for the first time, Nikkei Asia reported on Friday. *(ThePrint)*

### **Car wholesales end 2022 on a high; some dip in December**

Indian car manufacturers have reported a record growth in their wholesales (dispatches to dealers) during the calendar year (CY) 2022, most of them riding on the low base year



in 2021. However, in the monthly domestic wholesales, some of them have reported decline in sales in December. *(BusinessLine)*

### **New rules seek to bar online gaming firms from betting on outcome; self-regulatory body mooted**

On Monday, the government said that online gaming companies will not be allowed to engage in betting of any kind while maintaining that it is not regulating betting but the online gaming industry, which is expected to be around \$200 billion right now. *(BusinessLine)*

### **Demand for premium products help drive value growth of consumer durables**

High demand for premium products helped the consumer durables segment witness strong value growth, especially during the festival season in 2022. This meant that premium segments such as front-load washing machines, side-by-side refrigerators and UHD televisions garnered higher growth levels. *(BusinessLine)*

### **Coal ministry to take up additional 19 first mile connectivity projects**

To ensure efficient and environment-friendly coal evacuation, the government is working on the development of the National Coal Logistic Plan, including first mile connectivity through railway sidings near coal mines and strengthening of rail network in coalfields. The Centre on Monday said an additional 19 first mile connectivity projects of state-owned CIL and SCCL will be implemented by 2026-27. *(The Economic Times)*

### **IAMAI terms draft data protection bill as industry-friendly; seeks clarity on implementation timelines**

Industry body IAMAI on Monday termed the draft digital personal data protection (DPDP) bill as industry-friendly, lauding the more liberalised framework for cross-border data flows and the exclusion of non-personal data from the ambit of the proposed norms. The Internet and Mobile Association of India, however, urged the government to clearly indicate reasonable timelines by which the various provisions of the Bill will be implemented. *(The Economic Times)*

### **Internet industry expected to reach \$5-trillion valuation by 2030: Redseer report**

Despite a few hiccups this year, India's internet industry is expected to grow and could reach a valuation of \$5 trillion by 2030, according to a report by market intelligence firm Redseer Strategy Consultants. As digital will continue to play a significant role, India's internet Gross Merchandise Value (GMV) will grow to about \$1 trillion by 2030, equivalent to \$5 trillion in public and private market capitalisation, the report said. *(BusinessLine)*

### **Central Railway doubles automobile transport in December**

Automobile movement by Central Railway doubled year-on-year in December. Central Railway said its best monthly automobile loading was registered in December. It operated 116 automobile rakes of 26 coaches each in December as compared with 51 in the same month previously. *(BusinessLine)*

### **Media & entertainment industry projected to grow 12-14% in FY24**

Indian media and entertainment (M&E) sector is expected to grow 12-14 per cent year-on-year to about ₹1.6 lakh crore in FY24, according to a report by CRISIL Ratings. This will be largely driven by ad revenue growth although subscription revenues are expected

to grow at a slower pace. In comparison, the sector is expected to grow about 16 per cent this fiscal. (*BusinessLine*)

### **With weak rural demand, FMCG sales dip 4.7% in December**

The Fast-Moving Consumer Goods (FMCG) sales in December witnessed a year-on-year dip of 4.7 per cent, while the month-on-month sales grew by 1.4 per cent in December. According to Bizom, a retail intelligence platform that tracks consumer product sales across 7.5 million outlets, Rural India's FMCG growth dipped by 12.5 per cent, while urban areas witnessed an increase of 12.4 per cent. (*BusinessLine*)

### **'IT industry in for moderate growth in Q3'**

The third quarter seems to be moderate in growth for the IT industry. The good news, however, is the rupee depreciation and moderation in attrition improving margins sequentially. Macroeconomic and geopolitical uncertainties, cautious clients that are deferring spending decisions, furloughs, and a lesser number of working days are going to take a toll on the IT industry in the quarter, according to analysts at Emkay Global Financial Services. (*BusinessLine*)

### **Logistics sector sees growth push from last-mile delivery**

In 2022, the logistics sector saw the launch of multiple government initiatives such as the National Logistics Policy, Open Network for Digital Commerce (ONDC), and PM GatiShakti Master Plan for multi-modal connectivity. Alongside there were growing e-commerce purchases, demand for faster deliveries and a focus on sustainability. In 2023, e-commerce logistics companies expect last-mile delivery to drive growth amid a proliferation of retail channels. (*BusinessLine*)

### **Steel mills substitute Australian coking coal with cheaper options**

India's steel mills have substituted "costlier" Australian coking coal with alternatives, mostly from Indonesia, Russia and the USA. The three countries have gained the most with supplies increasing by 187 per cent, 138 per cent and 163 per cent, respectively, for the April-November period. (*BusinessLine*)

### **Indian startups take 5 years to scale from zero to \$100 mn in revenue: Report**

With India's startup ecosystem maturing in the last decade, the time taken by new-age tech companies to reach the \$100 million revenue has decreased significantly, as per a study by consultancy firm Redseer Strategy Consultants. The average time taken by startups to scale to \$100 million in revenue has now come down to just five years in 2017 from 18 years in 2000, the study pointed out. (*Mint*)



## **News on Kerala**

### **Carbon-neutral campus gets thrust in MGU Budget**

Establishing carbon-neutral campuses, an express delivery system for certificates, a support scheme for converting research findings into enterprises, skill development, an information book for students and so on figure prominently in the annual Budget of Mahatma Gandhi University (MGU), Kottayam, for the year 2023. (*The Hindu*)

### **KFON Internet connections soon as LSGD submits list of BPL families**

The first set of free internet connections for below the poverty line (BPL) families as part of the State government's ambitious Kerala Fibre Optic Network (KFON) project are expected to be provided soon with the local self government department providing an initial list of 6,000 beneficiaries from various parts of Kerala. *(The Hindu)*

### **State revises land acquisition plan for Sabarimala greenfield airport**

Amidst the wait for approval of the techno-economic feasibility report, the State government has revised its land acquisition plan for the proposed greenfield airport at Erumely. A government order, issued by A. Jayathilak, Additional Chief Secretary, says 1,039.876 hectare (2,570 acre) of land in Erumely South and Manimala villages in Kanjirappally taluk will be acquired for the construction and development of the airport. This also includes an additional extent of 307 acres outside Cheruvally Estate. *(The Hindu)*

### **Animal Husbandry dept. to roll out 29 mobile veterinary units today**

Offering 'doorstep services' to livestock farmers, the State Animal Husbandry department is set to roll out a fleet of mobile veterinary units (MVU), which will provide their services for a fee. Union Minister for Fisheries and Animal Husbandry Parshottam Rupala and Minister of State for External Affairs V. Muraleedharan will on Thursday inaugurate 29 MVUs and a centralised call centre that can be contacted on the toll-free number 1962. *(The Hindu)*

### **SC only looked into legal, technical aspects of demonetisation: Kerala Fin Min**

Kerala Finance Minister K N Balagopal on Monday said the Supreme Court verdict upholding the Centre's 2016 decision to demonetise the Rs 1,000 and Rs 500 denomination notes only looked into its legal and technical aspects. The minister said practically the economic and social impact of the Union government's decision was very serious and was detrimental to the growth of various sectors, the minister said. *(The Economic Times)*

### **CESL floats tender for 4,675 e-buses worth Rs 5,000 cr**

State-owned Convergence Energy Services Ltd (CESL) on Thursday said it has floated a tender for 4,675 electric buses worth Rs 5,000 crore. This is the second tender under the National Electric Bus Programme (NEBP), a company statement said. Also, this is the third tender for electric buses following the 'Grand Challenge' tender of 5,450 e-buses that catalyzed this business and a recently concluded tender for 6,465 e-buses. *(The Economic Times)*

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