



Public Finance

States' indebtedness to be high at 30-31% of their GDP in FY 2023: Report

The aggregate indebtedness of states – measured by debt to gross state domestic product (GSDP) – is expected to remain at 30-31% of their respective GDP this fiscal, almost at the same levels of FY'22 due to flattish growth in fuel tax and discontinuation of GST compensation according to ratings firm Crisil. (*The Economic Times*)

Govt clears 23rd tranche of electoral bonds; sale from Nov 9

Ahead of assembly elections in Gujarat and Himachal Pradesh, the government on Monday approved issuance of the 23rd tranche of electoral bonds that will open for sale on November 9. Electoral bonds have been pitched as an alternative to cash donations made to political parties as part of efforts to bring transparency in political funding. (*The Economic Times*)

Finance Minister approves Sovereign Green Bond framework

The government has excluded nuclear power and large hydropower projects of over 25 MW from the ambit of investments to be made through the issuance of sovereign green bonds, as per the framework approved by Finance Minister Nirmala Sitharaman on Wednesday. (*The Hindu*)

The Supreme Court order on PF pensions

The Supreme Court importantly upheld the amendments to the pension scheme made by the government in 2014, which restricts even membership of the scheme up to a wage ceiling of ₹15,000. But it provided some relief to employees. (*The Hindu*)

India saved \$4 bn in fuel costs via solar power in first 6 months: Report

India saved \$4.2 bn in fuel costs through solar generation in the first half of 2022 and 19.4 mn tonnes of coal that would have further stressed an already strained domestic supply. The report by energy think tank Ember, the Centre for Research on Energy and Clean Air and the Institute for Energy Economics and Financial Analysis also analysed the growth of solar power over the last decade and found that five of the top 10 economies with solar capacity are now within Asia, including China, Japan, India, South Korea and Vietnam. (*Business Standard*)

Centre may axe 116 infra projects worth Rs 1.26 trn lagging for decades

Some 116 infrastructure projects worth Rs 1.26 trillion could be shut down due to unresolved obstacles ranging from land acquisition to Centre-state tussles. While these projects have incurred a cumulative capital expenditure of Rs 20,311 crore, the Centre is considering the possibility of finally putting a lid on them. (*Business Standard*)

Municipal finances. To fund local bodies, listing of Muni bonds should be explored, says RBI

Need for better urban infrastructure calls for greater flow of financial resources to local governments. Listing of municipal bonds in the stock exchanges can pave the way for developing the much-needed secondary market for municipal bonds in India, according to the Reserve Bank of India's maiden report on municipal finances. *(BusinessLine)*

States' capex growth flat in H1, despite buoyant tax revenue

The state governments have slowed down their capital expenditure in the first six months of the current fiscal to accommodate higher revenue spending even as they continue to curb borrowings. The combined capex of nineteen states whose finances were reviewed by FE was up just 2% on year at Rs 1.67 trillion in April-September of the current fiscal. The growth was 80% in the year-ago period albeit on a favourable base. *(Financial Express)*

Govt launches scheme to support PPP projects

The finance ministry has come out with the India Infrastructure Project Development Fund (IIPDF) scheme to provide support to project sponsoring authorities (PSAs), both in the Central and state governments, for meeting the cost of transaction advisors and consultants engaged in the development of PPP projects. *(Financial Express)*

Indirect tax receipts to exceed budget estimate by Rs 50,000 crore

The Centre's indirect tax revenues – before devolution to states– may exceed the budget estimate (BE) for the current fiscal by around Rs 50,000 crore, as higher goods and services tax (GST) revenues will more than offset a shortfall in excise revenues, sources told FE. *(Financial Express)*



Taxation

Centre releases extra tax devolution to states

The Centre on Thursday released an extra installment of tax devolution to state governments amounting to Rs 58,333 crore for November. This is the second such release this fiscal, the first being in August, to arrest a slowdown in their capital expenditure. *(Financial Express)*

GST levy on land. MP High Court asks BDA to analyse whether GST deserves to be levied on developed plot

GST on developed land plot is again in news as Madhya Pradesh High Court has asked the local authority to reconsider its decision to levy 12 per cent GST on such a piece of land. Experts expect that this ruling will end the dispute on this issue and also become precedent for other litigations. *(BusinessLine)*

Pharma freebie trial. Income Tax Dept reiterates disallowing expenses given to doctors by pharma companies

As the Supreme Court is expected to resume deliberations later this month on a Public Interest Litigation (PIL) related to presumably unethical practices, such as freebies to doctors by pharmaceutical companies, the Central Board of Direct Taxes (CBDT) has underlined provisions of Finance Act 2022 disallowing such expenses by businesses. *(BusinessLine)*

Need to go in for single GST rate regardless of product: PMEAC Chief Debroy

Indian polity should take a call on having a GST system with a single rate, regardless of the product, Bibek Debroy, Chairman of the Economic Advisory Council to the Prime Minister (PMEAC), has suggested. Citizens should also be willing to pay higher taxes or settle for reduced delivery of public goods and services, given the wide gap between the total tax-GDP ratio and the demand for resources by the government to meet physical, social infrastructure, education, and health requirements, Debroy said. *(BusinessLine)*

Behind GST buoyancy Revenues. Growing at a brisk pace consistently Tighter ITC norms, overzealous staff are factors

One of the reasons given for the record GST revenues is that consumption increased during the just concluded festival season. Consumer spending was muted over the last two years due to the pandemic, resulting in consumers resorting to “revenge consumption” this year. This could, at best, have had a marginal impact on GST revenues. Many other factors have contributed to the uptick in GST revenues. *(BusinessLine)*

Single-window exports clearance system roll-out likely next year, in phases

The Central Board of Indirect Taxes and Customs (CBIC), which is developing the new single-window clearance system of goods exports, is in talks with six major regulatory agencies to integrate their approvals with the new system. These government agencies, including the Food Safety and Standards Authority of India, Drugs Controller General of India, Textiles Committee, and the Wildlife Crime Control Bureau, are concerned with a vast majority of cases where their no-objection certificate is required for Customs clearance. *(Business Standard)*

Centre may introduce changes to capital gains tax rules, says report

The government may soon introduce changes to the capital tax regime, making it simpler. The primary consideration will be parity within the assets, and the Centre may even consider changing the tax rates, a report in The Economic Times (ET) said. The multiple holding periods may also be rationalised. *(Business Standard)*

Alcoholic liquor not food or food product, job work related with manufacturing to attract 18% GST: Andhra HC

Alcoholic Liquor is not food’ or food product and job work related with manufacturing of such beverage will attract Goods & Services Tax (GST) at the rate of 18 per cent, Andhra Pradesh High Court has said. This rate will be levied retrospectively. *(BusinessLine)*

Finally, clarity coming soon on GST on crypto

Clarity on applying goods and services tax (GST) on crypto or virtual digital assets appears to be around the corner, with the Central Board of Indirect Taxes and Customs (CBIC) working on an agenda paper on the topic. The board has been interacting with the industry to decide on the GST rate for crypto assets and identify whether they should be classified as ‘goods’ or a ‘service’, besides related issues. *(Mint)*



National Accounts and State of the Economy

3rd largest economy & market, a 5th of global growth: Morgan Stanley forecasts India's rise in coming decade

India will account for a fifth of total global economic growth in the next decade, a forecast by Morgan Stanley said. The expanding size and scale of the country's economy will be the prime drivers of this surge, the global investment bank added. The report titled 'Why This Is India's Decade' underlines the trends and policies driving the future of the country's economy. *(The Economic Times)*

Significant work done, draft Digital India Act framework by early 2023: MoS IT

A significant amount of work has been done on proposed Digital India Act, and the draft legislative framework to support 'India's techade' is expected by early 2023, Minister of State for IT Rajeev Chandrasekhar has said. The comments assume significance as India is moving swiftly towards a strong framework to catalyse its digital ambitions and govern online ecosystem, with openness, user safety and trust as the guiding principles. *(The Hindu)*

India inflation likely cooled below 7% in October thanks to base effect: poll

India's retail inflation likely cooled to 6.7% in October from September's five-month high of 7.41% due to a favourable base effect in some key components such as food prices, found a Mint poll of 22 economists. If the poll estimate comes true, this will be the tenth consecutive month that inflation has breached the upper-limit of the central bank's inflation target range. The moderation is explained by the fact that headline as well as food inflation in September 2021 touched a multi-month low. *(Mint)*

India's growth pace may slow next fiscal year as global headwinds will seep through the cracks in its shield, says UBS

India may be less affected but it is not immune to external headwinds including slowing global growth and tightening of monetary policies, which may lead to a soft landing for Asia's third largest economy in the next fiscal year and hinder the economic growth pace, UBS India said today. Factoring in the delayed impact of monetary tightening on domestic demand, we continue to expect India's growth to remain below consensus in FY23 *(The Economic Times)*

Urban mobility expansion vital for India to become a developed country by 2047: Minister Puri

The Union Minister of Housing & Urban Affairs, Petroleum and Natural Gas, Hardeep Singh Puri has suggested preparing a road map to achieve an efficient and green transportation systems in urban areas in line with the Prime Minister's Panch Pran initiative. As nearly 50 per cent of the population would be living in urban areas by 2047, the expansion of urban mobility was an imperative for India to become a developed country. *(BusinessLine)*

Inflation likely slowed in Oct, still well above RBI target band: Report

Indian consumer price inflation slowed in October to 6.73% on weaker food price rises and a strong base one year ago but remained stubbornly well above the 6% upper limit of the Reserve Bank of India's tolerance band, a Reuters poll predicted. That inflation rate,

measured by the annual change in the consumer price index (CPI), is forecast to slip sharply from 7.41% in September, according to the median view from a Nov. 2-9 Reuters poll of 47 economists. *(Business Standard)*



Banking and Monetary Policy

Six Years Since DeMo, Cash with Public at Record Rs30.9 L cr

Currency with the public has jumped to a new high of `30.88 lakh crore as of October 21, illustrating that cash usage is still robust even six years after the demonetisation move. At Rs30.88 lakh crore, the currency with the public is 71.84% higher than the level for the fortnight ended November 4, 2016. *(The Economic Times)*

12 PSBs report 50% jump in combined Q2 net profit at Rs 25,685 crore: FM

Finance Minister Nirmala Sitharaman on Monday said the government's efforts to reduce bad loans are yielding result with 12 public sector banks reporting a 50 per cent jump in combined net profit at Rs 25,685 crore in the second quarter ended September. In the first half of FY23, the cumulative net profit of all public sector banks (PSBs) increased by 32 per cent to Rs 40,991 crore. *(Business Standard)*

Rupee logs best single-day gain since September 30 on strong FPI flows

The rupee strengthened sharply against the US dollar on Friday, registering its biggest single-day gain since September 30 as overseas investors purchased Indian assets, especially ahead of multiple initial public offerings (IPOs), dealers said. The rupee settled at 82.44 per dollar on Friday versus 82.89 on Thursday. In 2022, so far, the Indian currency has depreciated 9.8 per cent against the greenback. *(Business Standard)*

82% of the loan portfolio is concentrated in ten States, says RBI Deputy Governor

While microfinance is present in almost all nooks and corners of the country, in terms of geographical distribution, 82 per cent of the loan portfolio is concentrated in ten States, according to M Rajeshwar Rao, Deputy Governor, Reserve Bank of India. "In terms of regional distribution, eastern and north-eastern regions of the country have the largest share at 37 per cent followed by the south at 27 percent and west at 15 per cent. Thus, in impacting lives and livelihoods, the role of microfinance continues to be important. Hopefully, going forward the spread could be diversified.," Rao said at the launch of MFIN's India Microfinance Review in Mumbai. *(BusinessLine)*

Rate hikes unlikely to impact asset quality of home loan portfolios: ICRA

The ongoing rate hikes are unlikely to impact repayments by home loan borrowers despite an increase in the monthly instalments, a rating agency said on Tuesday. Mortgage lenders have limited headroom to extend the loan tenures given the fact that the prime home loan segment already has long tenures, and a further extension in loan tenures will lead to overall tenures extending beyond the working life of the borrower, rating agency ICRA said. *(The Hindu)*

Banks inadequately pricing risks as they scurry to garner deposits and lend more, says SBI's Ghosh

Amidst liquidity tightening and a decadal high credit growth of more than 18% and deposit growth falling way behind, State Bank of India's group chief economic adviser

Soumya Kanti Ghosh has warned that banks are not adequately pricing their risks on both their asset and liabilities sides. Liquidity crunch is primarily because the Reserve Bank has been sucking out funds from the system as it fights to tame inflation which has been much above the upper bound of its band of 2-4% for the last 10 months. (*The Hindu*)

Credit risk not being fairly priced in by banks, says SBI report

Banks are not adequately pricing in credit risk as the liquidity condition tightens and interest rates remain high, said State Bank of India in a research report. Over the last few months, the Reserve Bank of India (RBI) has front-loaded rate hikes and calibrated excess liquidity in the banking system as it seeks to rein in elevated inflation. (*Business Standard*)

RBI prefers centralised database for CBDC, not block chain technology

The Reserve Bank of India prefers a centrally-controlled, conventional database infrastructures for CBDC (central bank digital currency) instead of DLT (distributed ledger technology)-based infrastructure due to the latter's limitations. While both conventional and DLT-based infrastructures store data multiple times and in separate physical locations, the key difference is in how data is updated. (*BusinessLine*)

Corporate advances of banks surge in Q2 despite rate hikes

Despite inflationary pressures and rate hikes, corporate credit offtake has seen significant growth in the second quarter of the current fiscal for several banks. The increase in the credit offtake was in double-digits for major banks, going up to 27 per cent in some cases. Infrastructure, energy, chemicals and chemical products, iron and steel are among the sectors that are witnessing higher credit demand and disbursements by banks. (*BusinessLine*)

To fund local bodies, listing of Muni bonds should be explored, says RBI

Listing of municipal bonds in the stock exchanges can pave the way for developing the much-needed secondary market for municipal bonds in India, according to the Reserve Bank of India's maiden report on municipal finances. With increasing dependency on higher tiers of government for financial resources in form of devolution along with declining own revenue, innovative financing mechanism is a must, as reported in the RBI report. (*BusinessLine*)



External Sector

India may adopt 2013 formula to deal with Europe on clearing corporations

India's financial market regulators — the RBI and SEBI in Mumbai and IFSC, which regulates GIFT City trades — don't want the European Securities and Market Authority (ESMA) to have the power to monitor, supervise or audit Indian clearing corporations (CCs). Therefore, they are unlikely to agree with the European Union (EU) market regulator's demand to sign an agreement. (*BusinessLine*)

FPIs turn net buyers; invest Rs 15,280 crore in equities in first week of November

After withdrawing funds in the last two months, foreign investors came back strongly in the first week of November and infused Rs 15,280 crore in Indian equities on hopes that US Federal Reserve would go soft on rate hikes. FPIs were sellers in October initially but the sell-off had slowed drastically on the back of some improvement in the sentiments in the global markets. (*The Economic Times*)

External sector could face some anxious moments, says CEA Nageswaran

The country's external sector could face some anxious moments this financial year, as the proposed oil price cap on global crude could instead serve to raise those instead, said V Anantha Nageswaran, chief economic adviser to the finance ministry, on Saturday. *(Business Standard)*

India, Russia vow to expand economic cooperation, including energy sector

India and Russia on Tuesday vowed to expand their economic engagement including New Delhi's import of petroleum products from its "time-tested" partner even as External Affairs Minister S Jaishankar emphasized on ending the Ukraine conflict in view of growing global concerns over energy and food security. *(Business Standard)*

India focusing on oil exploration to reduce import dependence

At a time when the world is staring at a global energy crisis with oil and gas prices trading at elevated levels, India is focusing on oil exploration to reduce its import dependence for the fossil fuel, said Navneet Mohan Kothari, joint secretary, ministry of petroleum and natural gas. *(Mint)*

Indian debt attractive, but not enough to lure foreign flows

Foreign investors are unlikely to enter the Indian government debt market, despite attractive valuations, deterred by near-term headwinds, including a depreciating rupee and high hedging costs. *(The Economic Times)*

Led by oil, Russia becomes 5th largest exporter to India

Crude and petroleum products dominated India's import basket from Russia in the first half of 2022-23, with Moscow becoming the fifth largest source for many items for the country. The Ukraine conflict and the consequent economic sanctions on Russia by the West have improved trade prospects between India and Russia. *(Business Standard)*

Exporters engaging in rupee trade can benefit from export promotion schemes

To allow exporters engaging in rupee trade to benefit from existing export promotion schemes, the Centre has introduced changes in the Foreign Trade Policy (FTP) for grant of exports benefits for export realisations in Indian rupees per RBI guidelines issued in July 2022. *(BusinessLine)*

Slowdown in exports impacts air cargo market

In the light of the current global macro headwinds, demand for cargo flights to India has declined. According to the Airports Authority of India's data, there has been a fall in the growth of cargo segment from 13.7 per cent year-on-year growth in June to 6.1 per cent in July, and a de-growth of 1.2 per cent and 0.5 per cent in August and September, respectively. *(BusinessLine)*

India to map G20 presidency with friends from global South

Presiding over the G20 from December 1, 2022, is a "historic opportunity" for India, and the country seeks to draw the contours of its presidency together with its friends from the "global South" that have been walking with it for decades on the path of progress, Prime Minister Narendra Modi has said. *(BusinessLine)*



Agriculture and Rural Economy

Wheat, rice area increases

Farmers continued to opt for early sowing of rabi crops as wheat, rice and mustard — key ones during the season — gained in coverage, while the area under coarse cereals, particularly that of maize, green gram (moong) and groundnut, trailed. *(BusinessLine)*

Demand for MGNREGA jobs falls in first half of FY23

The demand for MGNREGA jobs has gone down by 18 per cent in the first half of this financial year. While 210.02 crore person-days were generated between March and September 2021, in the same period in 2022, it was just 172.48 crore. In 2020-21, during the first wave of the pandemic, it was a record 226.68 crore. *(BusinessLine)*

Retail wheat, atta prices flare up to record highs on limited supplies

Wheat prices in retail market have gone up by 11 per cent and atta by 16 per cent since January this year and there is no sign of any cooling off until the next crop arrives in March-April. *(BusinessLine)*

Soya price rises as stock limit goes

Soyabean prices, which were in bearish mode till October end, have now reversed the trend on strong demand from crushing units, traders and stockists. The government's recent move to ease the stock limit curbs on edible oils and oilseeds exempting the big chain retailers and wholesalers from the stock control order has been the trigger for the price reversal. *(BusinessLine)*

IARI trying higher yield in short-duration rice varieties to stop stubble burning in Punjab

To prevent stubble burning in Punjab, Indian Agricultural Research Institute (IARI) on said it is trying in the breeding programme to get higher yield in the short-duration rice varieties to help farmers can easily shift from the long-duration PUSA-44 variety. *(The Economic Times)*

Farm laws continue to aid Maharashtra growers

A year after the Centre repealed farm laws following opposition from a section of farmers in Punjab and Haryana, growers in Maharashtra are ensuring the continuation of reforms by establishing private mandis. Now, Farmer Producer Companies (FPCs) in the State are coming up with their own Agriculture Produce Market Committees (APMC) yards. *(BusinessLine)*

Karnataka govt issues circular exempting use of agricultural land for poultry farming

The Karnataka government issued a circular which exempted the use of agricultural land for poultry farming from land conversion. Section 95(2) of the Land Revenue Act, 1964 relating to the use of agricultural land for other purposes has allowed the farmer to apply to the District Collector for permission to convert the agricultural land or a part of it for any other purpose. *(The Economic Times)*

Agriculture Ministry okays setting up 100 fodder-centric FPOs in 2022-23

The Ministry of Fisheries, Animal Husbandry and Dairying in 2020 had proposed the establishment of fodder-centric FPOs and requested the agriculture ministry to allow such FPOs under the central scheme "Formation and Promotion of 10,000 new FPOs". *(The Economic Times)*

GM mustard approval after long, exhaustive process: Centre to SC

The government has told the Supreme Court that approval for the "environmental" release of transgenic mustard hybrid DMH-11 has been given to the Centre for Genetic Manipulation of Crop Plants (CGMCP) after a long and exhaustive review process, which started in 2010. *(Business Standard)*

Soaring wheat prices in India likely to prompt price-cooling measures: Govt

Soaring wheat prices in India could prompt price-cooling measures such as the release of state reserves into the open market while axeing the 40% tax on imports, trade and government sources said on Thursday. *(Business Standard)*



Industry, Manufacturing, Services and Technology

Manufacturing sector growth to continue till next 6-9 months: FICCI survey

From the findings of the FICCI Quarterly Survey on Manufacturing, the manufacturing sector's recent growth momentum is expected to continue for the next six to nine months. As per the recent survey, the Indian economy recovered in the fiscal year 2021-22, and growth momentum maintained in the following quarters of Q1 (April-June 2022-23) and Q2 (July-Sept 2022-23), with more than 61% of respondents reporting increased output levels in Q2 (July-September 2022-23). *(The Economic Times)*

India saw zero iron ore exports in Sept, Oct sales depressed too

Closure of orders from China because of Covid related restrictions and a high duty levy, saw Indian iron ore exports hit rock-bottom in September and October months of this fiscal. *(BusinessLine)*

Gaming industry set to touch \$8.6 billion by 2027

Riding on the huge fillip that it got from the pandemic, the gaming industry has finally arrived. The industry, which faced a bleak future with not many people were willing to pay to play, has registered revenues of \$2.6 billion this year. *(BusinessLine)*

Manufacturing growth to sustain over next 2-3 quarters: FICCI Survey

The growth momentum picked up by the domestic manufacturing sector in the last few months is likely to sustain for the next two to three quarters, FICCI's latest quarterly survey on manufacturing revealed. *(BusinessLine)*

PLI scheme will gain momentum in next 2 years, says Chief Economic Advisor

The PLI (Production Linked Incentive) scheme is likely to gain more momentum and would expand to more sectors thereby giving further thrust to growth. According to Dr V Anantha Nageswaran, Chief Economic Advisor, the PLI scheme announced in 2020 and 2021, is currently implemented in two or three areas. However, it is likely to gather steam moving forward. *(BusinessLine)*

Fresh push for APIs under PLI scheme

The government has extended the last date for applications for manufacturing Active Pharmaceutical Ingredients (APIs) under the PLI scheme after the sops it offered failed to create the expected response, people aware of the development said. *(Mint)*

India needs \$300 bn investment to meet 500GW renewable energy aim by 2030: Report

India will need additional investment of around \$300 billion to complete the 500-gigawatt renewable energy capacity target by 2030, the Arthur D Little (ADL) report titled 'Powering India's Energy Vision 2030' said. *(Mint)*

Ministries to work closely to avoid overlaps in telecom law

Telecom ministry officials will work with their counterparts in the broadcasting ministry and department of space to implement the rules incorporated in the Indian Telecommunications Bill after it becomes a law to prevent conflicts in regulation. *(Mint)*

Solar developers shocked as govt removes 'project import' benefits

Solar energy companies have expressed shock as the government has suddenly removed solar from 'project import regulations', which gave concessional customs duty on goods meant for projects. *(BusinessLine)*

India's insurtech landscape is gradually maturing

The Indian Insurtech segment—the business of providing technology for the insurance industry—is maturing as more categories of the industry are starting to attract funding and leverage technology, according to a report by Praxis Global Alliance. *(BusinessLine)*

Steel mills expect domestic demand to improve in H2 FY23

Mills predict improvement in demand on the back of infrastructure projects coming back on track, and orders resuming specially with the fall in price. *(BusinessLine)*

No transition from coal in foreseeable future in India: Pralhad Joshi

India will not be moving away from coal in the foreseeable future as coal demand in the country is yet to peak and it will continue to play an important role in the energy mix, said Union coal minister Pralhad Joshi said at a parliamentary consultative committee meeting. *(Mint)*



News on Kerala

Kerala should focus on sustainable development, says Venu Rajamony

Kerala should continue to build on the "globalising strengths" that have always distinguished its history, society and culture, Venu Rajamony, Officer on Special Duty (External Cooperation), Government of Kerala, and former diplomat, has said. Mr. Rajamony was speaking on the theme 'Globalising Kerala in a deglobalising world' while delivering the first K. R. Narayanan Endowment Lecture organised by the Research and Development Cell of the University College and the Research Forum of the college's English department *(The Hindu)*.

SC upholds validity of Employees Pension (Amendment) Scheme of 2014, quashes ₹15,000 salary limit

The Supreme Court on Friday upheld the Employees' Pension (Amendment) Scheme, 2014, as "legal and valid" while reading down certain provisions concerning current members. The judgment came on an appeal filed by the Employees Provident Fund Organisation (EPFO) challenging the decisions of the Kerala, Rajasthan and Delhi High Courts quashing the 2014 amendments. (*BusinessLine*)

Corporation prepares microplans for 642 extremely poor families

The plans are part of the Left Democratic Front government's programme to alleviate acute poverty, they have been prepared based on the specific needs of each family or individual, related to food, health, income and housing. The Thiruvananthapuram city Corporation has prepared microplans for each of the 642 families identified as extremely poor as part of the Left Democratic Front (LDF) government's programme to alleviate acute poverty. (*The Hindu*)

Cochin Shipyard inks pact with IIT Madras for marine start-up engagement programme

Cochin Shipyard Limited and the Indian Institute of Technology Madras have signed an agreement to support start-ups in the maritime sector, which will provide a platform for young and talented entrepreneurs to develop products/services in the marine space with financial support provided by CSL. (*BusinessLine*)

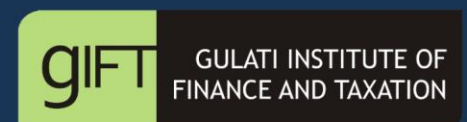
Kerala plans steps to tackle iron-deficiency anaemia in women

Kerala is launching a major initiative to tackle iron-deficiency anemia in women, which has remained a chronic and underrated issue affecting the health of women in the State. Anaemia is a more sensitive indicator of women's health than any other and according to the data in the National Family Health Survey (NFHS-5, 2019-21), 36% of women in Kerala are anaemic, a 2% increase from the data of 2015-16. (*The Hindu*)

Kerala govt. extends expenditure curbs by another year

The State government has extended the restrictions on spending in certain areas by another year citing the financial situation of the State. The existing curbs on spending on refurbishment of government buildings and purchase of furniture and vehicles for government institutions and offices will continue for another year, a November 9 Finance Department order said. (*The Hindu*)

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