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“Policy makers should be flexible in how to respond to unusual disruptions in the context to mitigate fallout. Interest rate hikes by the US Federal Reserve Bank in conjunction with US expansionary fiscal policies announced in recent days have the potential to create adverse risks for global markets. In the past decades, this particular mixture of US macro policies has contributed to instability, for example Latin American debt crisis.” - URIJIT PATEL, RBI Governor

Union Budget 2018

Foundation of a New India

THE EDIT PAGE
Issues & Insights



Reiterating the pledge given to the people of India 4 years ago to give the nation an honest, clean & transparent government & to build a strong, confident & a New India, the Union Budget for 2018-19, has been announced by Mr Arun Jaitley, the Union Finance Minister, on February 1, 2018. This is the government's 5th & the last full Budget amidst subdued economic growth, challenging fiscal situation & farm distress. Rarely has a Budget had to comply with so many conflicting pressures & constraints as this one. The move to GST has put pressures on this year's revenues & has created future uncertainty. What makes it all the more important is the upcoming elections in eight states this year & the General Election next year, all of which put tough pressures. Let's look at how has Mr. Jaitley managed to balance populist demands & PM Modi's focus on fiscal discipline & structural reforms.

*This Budget focuses on uplifting the rural economy & strengthening agriculture sector, infrastructure creation, improvement in the quality of education, provision of good health care to economically less privileged & taking care of senior citizens of the country. For the agriculture sector, on the lines of 'Operation Flood' a new Scheme '**Operation Greens**' was announced with an outlay of Rs 500 Cr. & for creation infrastructure in rural areas Rs.14.34 lakh cr. would be spent in FY 2017-18. **Ekalavya Model Residential School** on par with Navodaya Vidyalayas to provide the best quality education to the tribal children by 2022 in every block with more than 50% ST population & at least 20,000 tribal persons, along with a major initiative '**Revitalizing Infrastructure and Systems in Education (RISE) by 2022**' with a total investment of Rs.1 lakh cr. in next 4 years was announced.*

*The Finance Minister announced the world's largest government funded health care program titled '**National Health Protection Scheme**' to cover over 10 cr. poor families, providing coverage upto Rs.5 lakh per family per year for secondary & tertiary care hospitalization. The Budget has given a **big thrust to MSMEs** to boost employment and economic growth. A sum of Rs. 3794 cr. has been provided for giving credit support, capital & interest subsidy. The Budget*

*proposes to expand the airport capacity more than 5 times to handle a bln. trips a year under a new initiative - **NABH Nirman**. Allocation on **Digital India program** has been doubled to Rs 3073 cr. in 2018-19, to launch a **Mission on Cyber Physical Systems** to support research & training in robotics, artificial intelligence, digital manufacturing, big data analysis & internet of things.*

*With no change in the income tax slabs, this Budget also seeks to provide relief to salaried tax payers by allowing a **Standard Deduction of Rs. 40,000** in place of the present exemption allowed for transport allowance & reimbursement of medical expenses. Moreover, **Long Term Capital Gains exceeding Rs. 1 lakh at the rate of 10 %**, without allowing any indexation benefit seems to have attracted much criticism. **Health & Education Cess** on personal income tax & corporation tax has been increased to 4 % from the present 3 %.*

The Union Budget 2018-19 is the 1st Post GST Budget. The Budget has forecast a very healthy growth of GST revenue. Given the fact that the system is yet to stabilize & that the e-way Bill should significantly improve compliance, the policymakers be given the benefit of the doubt. But what if these revenues don't materialize? Policymakers must have contingency plans since expenditure growth is unlikely to be slashed in a pre-election year. Off course, the best Mr. Jaitley could have done under the existing constraints, he has done. Now, this intent must translate into execution. It's critically important that the Budget achieves its targeted consolidation signaling that macro-stability will not be compromised.

Handwritten signature in blue ink.

MANAGEMENT

QUIZ-28

MANAGEMENT QUIZ NO. 28-



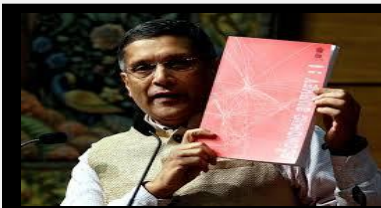
1. Name the marketplace for ethnic products, which has raised \$34 million led by existing investors Sequoia Capital India.
2. Which bank has recently unveiled a policy to fund startups in India?
3. Name the Burger maker which, having set up shops in airports and the Delhi Metro, is now widening its footprint into corporate offices across India?
4. Name the Cashback & coupons site that has raised Rs 25 cr. in its first round of institutional funding from Kalaari Capital.
5. Name the auto-major, which has recalled 6.5 million vehicles worldwide over a power window glitch that posed the risk of fire?
6. Which Tyre major has acquired German tyre distribution major Reifencom GmbH for 45.6 million Euros (around Rs 301 cr.)?
7. Name the food-startup that has roped in InMobi founder & CEO Naveen Tewari & Gaurav Gupta, head of Maxquarie Capital, as new investors.
8. Which global investment major has signed a definitive agreement to acquire over 70% stake in investment bank Avendus Capital?
9. Name the transportation app that has raised \$500 million, from investment firm Baillie Gifford, Didi Kuaidi & Falcon Edge, Tiger Global, SoftBank and DST Global.
10. Which group has acquired Starwood Hotels & Resorts Worldwide Inc. for \$12.2 billion & would make the combined entity the world's largest hotel chain?

Answers to Management Quiz No. 27

(Together, Nov-Dec.2017, Vol.6, No. 88)

1. Amazon technology
2. Whatsapp
3. 6.5 mln.
4. 260,000
5. 4th
6. \$43156.21 mn
7. 175 GW
8. Kanyashree Praakalpa
9. Google India
10. \$ 25bn

Students are required to send answers to Management Quiz No. 28 to the Email: usha@imis.ac.in, latest by 10th March. 2018, to win attractive prizes, for all correct answers.




ECONOMIC SURVEY 2017-18

A PRELUDE TO UNION BUDGET 2018




- GDP to grow 7-7.5% in FY19; India to regain fastest growing major economy tag
- GDP growth to be 6.75% in FY2017-18
- Policy vigilance required next fiscal if high oil prices persist or stock prices correct sharply
- Policy agenda for next year -- support agriculture, privatize Air India, finish bank recapitalization
- GST data shows 50% rise in number of indirect taxpayers
- Tax collection by states, local governments significantly lower than those in other federal countries
- Demonetisation has encouraged financial savings
- Insolvency Code being actively used to resolve NPA woes
- Retail inflation averaged 3.3% in 2017-18, lowest in last 6 fiscals
- India needs to address pendency, delays and backlogs in the appellate and judicial arenas
- Urban migration leading to feminisation of farm sector
- Rs 20,339 Cr approved for interest subvention for farmers in current fiscal
- FDI in services sector rises 15% in 2017-18 on reforms
- Fiscal federalism, accountability to help avoid low equilibrium trap
- India's external sector to remain strong on likely improvement in global trade
- Technology should be used for better enforcement of labour laws
- Swachh Bharat initiative improved sanitation coverage in rural areas from 39% in 2014 to 76% in January 2018
- Priority to social infrastructure like education, health to promote inclusive growth
- Centre, states should enhance cooperation to deal with severe air pollution
- Survey 2017-18 in pink colour to highlight gender issues
- Indian parents often continue to have children till they have the desired number of sons

UNION BUDGET Highlights




BUDGET 18

RAIL BUDGET




₹1,48,528

lakh crore total allocation for Railways



600

major railway stations to be modernised



12,000


wagons

5,160

coaches


700

locomotives to be procured




4,267


unmanned railway crossings to be eliminated by 2020



36,000

km rail track to be renewed







BUDGET 2018-19

Agriculture and Rural Economy



GRAMIN AGRICULTURAL MARKETS (GrAMs)


- ❖ Rs.2000 crore Agri-Market Infrastructure Fund for developing and upgrading agricultural marketing infrastructure to be set up
- ❖ Electronically linked to e-NAM and exempted from regulations of APMCs
- ❖ Will provide facility to farmers to make direct sale to consumers and bulk purchasers







Employees' Provident Fund

- Govt to contribute **12%** of wages of new employees for **next 3 years** in all sectors
- Women employees' contribution for first **3 years reduced to 8%**. Employers' share unchanged







UJJWALA YOJANA

8 cr poor women instead of 5 cr to get free LPG

SAUBHAGYA YOJANA

Power to 4 cr poor households at Rs 16,000 cr

SWACHH BHARAT ABHIYAN

To construct 2 cr more toilets

**QUICK TAKE-
Budget 2018
Facts & Figures**



Budget 2018-19



Budget Snapshot: Key Numbers

Figures in ₹ crore

	2016-17 Actuals	2017-18 Budget Estimates	2017-18 Revised Estimates	2018-19 Budget Estimates
Revenue Receipts	13,74,203	15,15,771	15,05,428	17,25,738
Capital Receipts*	6,00,991	6,30,964	7,12,322	7,16,475
Total Receipts	19,75,194	21,46,735	22,17,750	24,42,213
Total Expenditure	19,75,194	21,46,735	22,17,750	24,42,213
Revenue Deficit	3,16,381	3,21,163	4,38,877	4,16,034
Effective Revenue Deficit	1,50,648	1,25,813	2,49,632	2,20,689
Fiscal Deficit	5,35,618	5,46,531	5,94,849	6,24,276
Primary Deficit	54,904	23,453	64,006	48,481

UDE DESH KA AAM NAAGRIK (UDAN)

India's Regional Air Connectivity Scheme



Aimed at bringing air travel within reach of the common man, Central Government has launched the UDAN scheme

Highlights

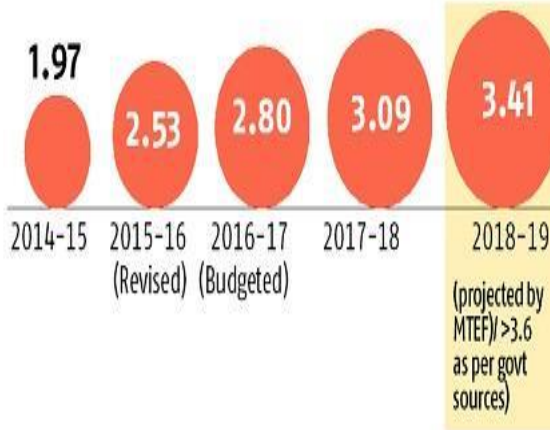
- Offers subsidy to airlines for flying to domestic airports with limited connectivity
- Fare cap of ₹ 2,500 per hour of flying by plane and ₹ 5,000 for helicopters
- State governments and airport operators will contribute to the scheme
- First flight under this scheme to take off in Jan 2017
- 50% seats of the UDAN flights to have a fare cap of ₹ 2,500 and the rest will have market-based pricing
- Applicable on flights of 200 km to 800 km distance
- Hilly, remote, island and security sensitive regions have no distance limit
- Centre will provide concessions on VAT and service tax to the airlines
- No landing charges, parking charges and Terminal Navigation Landing Charges
- A Regional Connectivity Fund will be created to fund the scheme

KBK Infographics

AT A GLANCE

Capex (in ₹ trillion)

Capex: Capital expenditure
MTEF: Medium-term expenditure framework
Source: indiabudget.gov.in



Rs. 80,000 crore
disinvestment target set for 2018-19, target for 2017-18 has been exceeded and will reach Rs. 1 lakh crore.



BUDGET 18

THE STUDENT'S BUDGET

₹ 1 LAKH CRORE

allocated for upgradation of education sector



EKLAVYA SCHOOLS


to be opened in blocks with >50% ST population

Aim to move to **DIGITAL BOARD SCHOOLS BY 2022**




Fellowship for **1,000** B.Tech. students for Ph.D at IITs, IISc

creative




THE HEALTH BUDGET


Health insurance worth ₹ 5 LAKH TO 10 CRORE poor families




1,200 CRORE for Ayushman Bharat Programme




15 LAKH health and wellness centres to be set across India





₹ 600 CRORE for nutritional support to all TB patients



1 GOVT MEDICAL COLLEGE for every three parliamentary constituencies



Allocation for SC welfare - Rs. 56,619 crore
Allocation for ST welfare - Rs. 39,135 crore

- Defence spending up by 7.8% to Rs 2.95 lakh crore
- Defence budget stands at 1.57% of India's estimated GDP
- Rs 1.08 lakh crore allocated to defence pensions
- Plans announced to develop two defence industrial production corridors

10% LTCG Tax | Equity Mutual Funds | Important Implications

- 1 Arbitrage Funds
- 2 Regular to Direct MF Switch
- 3 Portfolio Re-balancing
www.relakhs.com
- 4 Dividend Option
- 5 Long Term Capital Loss (LTCL)
- 6 Investment Allocation

relakhs.com

Post **BUDGET** Reaction 2018

“ A very comprehensive budget comprising key measures that would have a positive impact on various segments including tenant farmers, 10 crore poor families, senior citizens, among others. Combined with these, the idea of a national gold policy and integration of the TReDS platform with GSTN for the SME are all significant policy changes aimed at transforming the overall economy. Involving bright students to improve the level of education should have a telling impact on the quality of teaching in our country. Further, retaining net market borrowings for FY'19 at almost the same level as in the current year will compensate for higher fiscal deficit envisaged in the budget. Overall, we believe all these measures will augur well for meaningful growth in FY'19. ”



Shri. Rajnish Kumar
Chairman, SBI

#Budget201



SUNILDUGGAL,
CEO, Dabur India

“Overall, the Union Budget 2017-18 is on expected lines and is focused on improving the quality of life in Rural India. He has re-iterated the Government’s promise of doubling farmer’s income by 2022 with various additional allocations and funds in this sector.”



“4 years gone; still promising FARMERS a fair price. 4 years gone; FANCY SCHEMES, with NO matching budgets. 4 years gone; no JOBS for our YOUTH. Thankfully, only 1 more year to go.”

-Rahul Gandhi, Congress President



“ We have tried to maintain fiscal deficit targets. We are getting GST revenue for 1 month less. Set of structural reforms had their own impact.”

Arun Jaitley, Finance Minister



“I expect rationalization of taxes and perhaps, in this process, removal of some exemptions. As far as the pharma sector is concerned, I hope the focus will be on growth enablers that incentivise the industry to invest more into quality and research” –G V PRASAD, Co-Chairman and



PFC, REC, SBI consortium to lend Rs 11,067 cr to NLC power plant in UP

January 1, 2018, Economics Times

A consortium of Power Finance Corporation Limited (PFCBSE 1.83 %), Rural Electrification Corporation (REC) and State Bank of India (SBI) will lend Rs 11,067 crore to the Neyveli Lignite Corporation's 1980 mw coal-based thermal power station in Ghatampur, Uttar Pradesh. "The consortium participated in e-tendering process for funding of debt of the 3x660 mw power plant executed by Neyveli Uttar Pradesh Power Limited (NUPPL). NUPPL has subsequently awarded LoA to the cons.NUPPL has subsequently awarded LoA to the consortium of PFC, REC and SBI for providing financial assistance of Rs 11,067 crore for the project and the lenders have given their consent," a statement issued by PFC said.

The case of SBI: How banks make maximum profit from minimum balance accounts

January 2, 2018, Economics Times

Finance Ministry data shows the country's largest lender, State Bank of India, collected Rs 1,771 crore during April-November 2017 as charges from customers who did not maintain their minimum monthly average balance in their accounts, according to a report in The Indian Express. This is more than the bank's July-September quarter net profit of Rs 1,581.55 crore and nearly half of the Rs 3,586 crore it earned as net profit April-September.

All 650 branches of India Post Payments Bank to be launched by April: Manoj Sinha

January 3, 2018, Economics Times

The government expects to roll out all 650 branches of India Post Payments Bank (IPPB) by April, 2018, Parliament was informed today. In a written reply to Lok Sabha, Minister of State for Communication Manoj Sinha said IPPB has launched 2 pilot branches on January 30, 2017 at Raipur (Chhattisgarh) and Ranchi (Jharkhand) in 2016-17.

Airtel Payments Bank removes 1,000 retailers from network

January 8, 2018, Economic Times

Airtel Payments Bank has terminated relationships with nearly 1,000 retailers for not following the due process while signing up customers, after the banking arm of the country's largest telecom carrier conducted internal investigations to zero in on errors and lapses that led to its Aadhaar-based e-KYC licence getting suspended. People familiar with the matter said the company levied a penalty of around 50 times the commission paid on several retailers who violated the guideline

UNION BUDGET 2018

A Step Forward Towards a Digital Society

- Allocation to Digital India scheme doubled to ₹3073 Crore
- WiFi and CCTVs to be provided in all railway stations and trains
- Allocation of ₹10,000 Crore to connect 5 Lakh WiFi HotSpots to 5 crore rural citizens
- Custom duty on mobile phones increased from 15% to 20% to boost domestic manufacturing
- To establish a national program in the areas of Artificial Intelligence

Nabard plans to almost double balancesheet to Rs 7 trillion in 5 years
Jan 08, 2018, Economic Times

"Our asset size has grown from Rs 2 trillion a few years ago to Rs 3.9 trillion as of December 2017 and it will touch Rs 4 trillion by this March. We are targeting it take it to Rs 7 trillion in the next five years and the recent amendment to the Nabard Bill will help us in achieve this target," Bhanwala told reporters here today. He said increase in paid-up capital will give more headroom to Nabard to raise capital from the markets.

HDFC Bank pegs GDP growth higher at 7.3% in FY19 on rural push
Jan 10, 2018, Economic Times

Second largest private sector lender HDFC BankBSE 1.29 % expects an uptick in GDP growth in FY19 to 7.3 per cent from the 6.5 per cent estimated for FY18, expecting a rural push by Government and rise in consumption. "We expect GDP growth to pick up to 7.3 per cent in FY19 and the gross value added growth to stand at 7.1 per cent," its economists said in a note. The government's official estimate for FY18 growth stands at 6.5 per cent, much lower than what

Income Tax Department likely to achieve 19% growth in tax collection from Bihar and Jharkhand

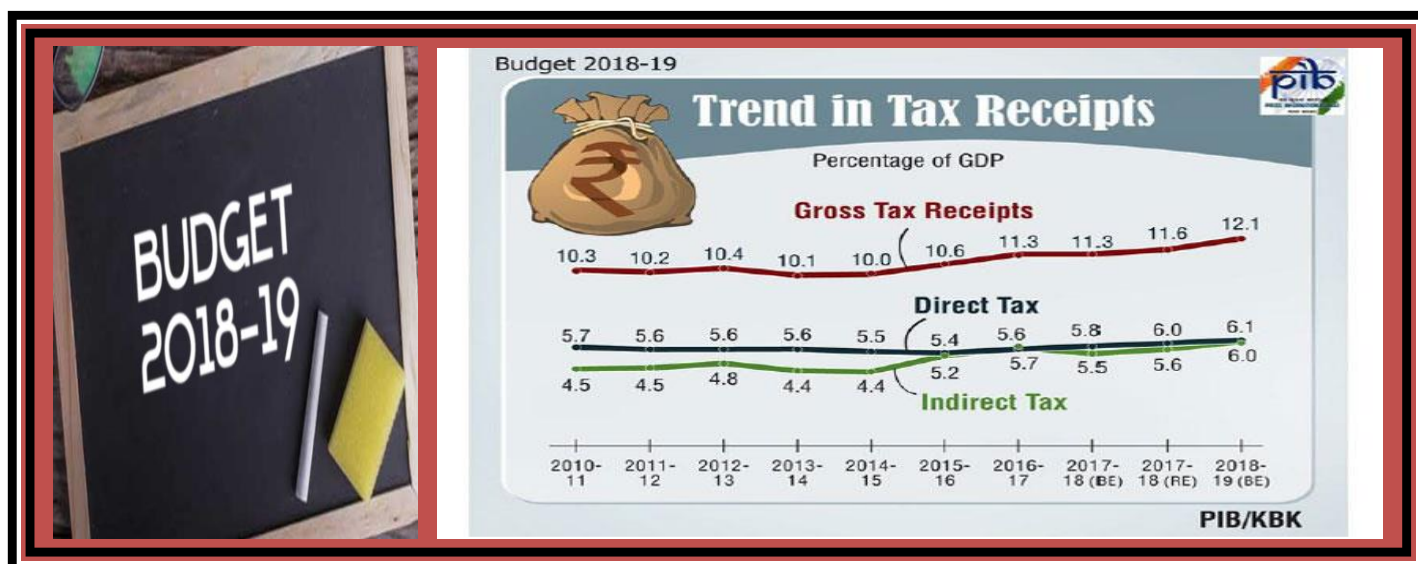
Jan 12, 2018, Economic Times

The Income Tax Department of Bihar & Jharkhand region is likely to achieve a growth of 19 per cent in tax collection during the current fiscal as it has already successfully brought 3.25 lakh new assesseees under its net. Out of the set target of 13,200 crore of tax collection for the fiscal 2017-18, the department has already achieved a collection of Rs 7,075 crore and efforts are on to meet the target in next two-and-half months, said Principal Chief Commissioner of Income Tax.

JLL India appoints Juggy Marwaha as executive MD

January 15, 2018, Economic Times

Property consultant JLL India today announced the appointment of Juggy Marwaha as Executive Managing Director. The appointment is effective from January 22, JLL India said in a statement. "This is Juggy's second stint with JLL, after a short entrepreneurial hiatus, when he was with global co-working behemoth WeWork as its India Lead," it added. He joined JLL India in 2013 and was MD (South India) till December 2016.



BSE's India International Exchange Lists IRFC's First Green Bond

January 16, 2018, Economic Times

The Bombay Stock Exchange (BSE)'s India International Exchange listed the first bond on its Global Securities Market. The bonds issued by Indian Railways Finance Corporation (IRFC) are one of the highest credit rated bonds issued by an Indian corporate and has been IRFC's first foray into the Green Bond market.

HDFC Bank Becomes 1st Indian Bank to Cross Rs5 trillion Market Capitalisation

January 19, 2018, Economic Times

India's most-valued lender HDFC Bank Limited crossed Rs5 trillion capitalization action for the first time, making it only the third Indian company to achieve this milestone. In intraday trade, the stock touched a fresh record high of Rs1,53.75 on the BSE, up 3.31% from its previous close. Tata Consultancy Services Ltd (TCS) and Reliance Industries Ltd (RIL) are the other two companies which crossed market capitalisation of Rs5 trillion.

India to Grow at 7.4% in 2018: International Monetary Fund

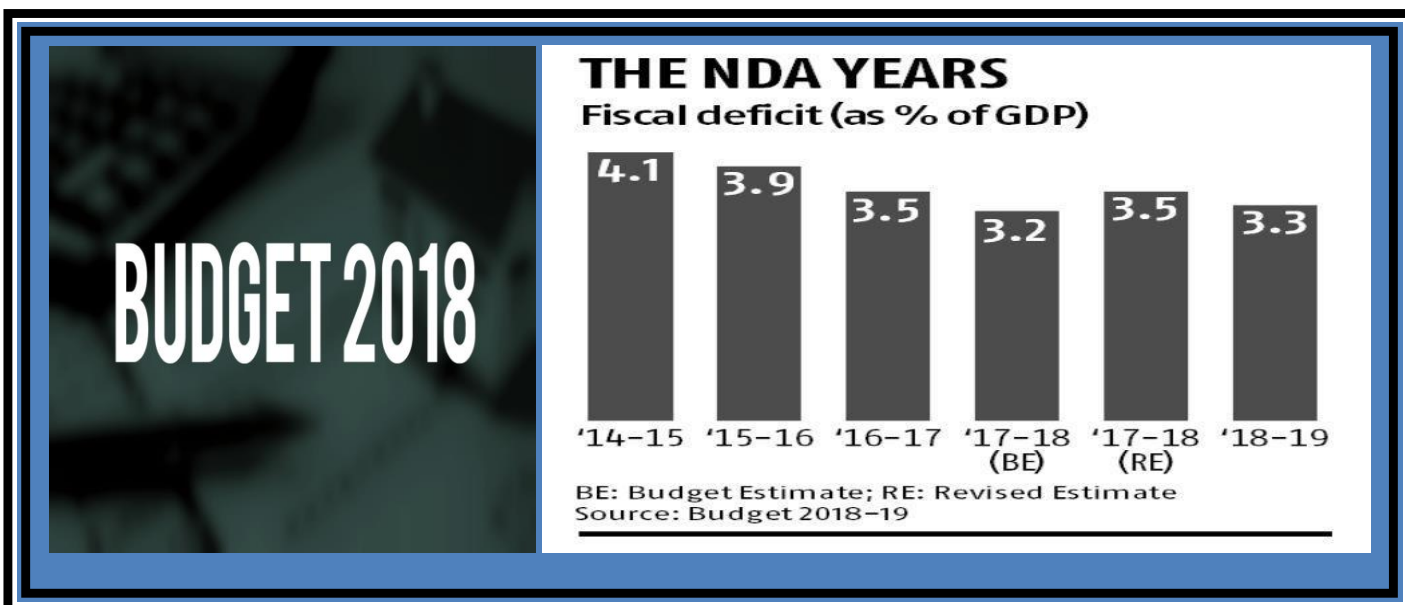
January 25, 2018, The Hindu

According to the International Monetary Fund (IMF), India is projected to grow at 7.4% in 2018 as against China's 6.8%, making it the fastest growing country among the emerging economies. Due to demonetization and implementation of the Goods and Services Tax (GST), India's economy slowed down a little bit to 6.7% in 2016. In 2017, India's growth rate dropped to 6.7%. In its latest World Economic Outlook update released in Davos, Switzerland on the sidelines of the World Economic Forum, the IMF projected a 7.8% growth rate for India in 2019.

Soft Bank may back Indian insurance startup Policy Bazaar

January 28, 2018, The Hindu

Multibillion-dollar Japanese conglomerate Soft Bank is reportedly in talks to invest in Indian online insurance aggregator Policy Bazaar at a valuation of \$800 million. Indian regulatory policies limit foreign domestic investment in the country at 49% while Policy Bazaar already has foreign investors, namely Tiger Global Management and Temasek Holdings, which control 48% stake in the company.



Tata Steel acquires 74% stake in BPPL for Rs255 crore
February 2, 2018, Economic Times

Tata Steel has acquired 74% stake in Bhubaneswar Power (BPPL) from JL Power Ventures for Rs255 crore to ramp up its captive source of power. On 30 November last year, the Tata Steel executed definitive agreements to acquire 74% equity shares of BPPL from JL Power Ventures (JL Power). Shares of Tata Steel ended 3.82% lower at Rs669.70 apiece on BSE.

News in Numbers: Sensex continues to fall for fifth day on global rout, LTCG tax
February 5, 2018, The Hindu

In these last five days, the bellwether index has shed 4.2%. After a steady and continuous run-up in 2017, share prices are correcting, not just in India but also across the world. In the US, the Dow Jones crashed 1,600 points during intra-day trading on Monday, its biggest fall ever, eventually closing the day with a loss of 1,175 points. The Dow has wiped off its 2018 gains in the last two days.

Singhs said to have taken Rs500 crore from Fortis Healthcare
February 9, 2018, Times of India

India's tycoon Singh brothers took at least Rs500 crore (\$78 million) out of the publicly-traded hospital company they control without board approval about a year ago, people with knowledge of the matter said. The funds were reported on the control of the Singhs at the time, according to the people. Fortis's auditor, Deloitte Haskins & Sells LLP, refused to sign off on the company's second-quarter results until the funds were accounted for or returned, the people said, asking not to be identified as the information is private.

Coal India Q3 profit up 4% at Rs3,004 crore
February 10, 2018, Times of India

State-run miner Coal India Ltd (CIL) on Saturday reported a 4.21% increase in its consolidated net profit at Rs3,004.79 crore for the quarter ended December 2017. The company had posted a net profit of Rs2,883.27 crore during the October-December quarter of the previous fiscal, CIL said in a regulatory filing. Total income during the quarter under review stood at Rs22,484.14 crore. It was Rs23,064.65 crore in the corresponding period of the last fiscal.



OPERATION GREEN - *IT WILL BE LAUNCHED WITH AN ALLOCATION OF RS. 500 CR ON THE LINES OF OPERATION FLOOD. IT AIMS TO PROMOTE FARMER PRODUCERS ORGANIZATIONS, PROCESSING FACILITIES, AGRI-LOGISTICS AND PROFESSIONAL MANAGEMENT. IT ALSO AIMS TO AID FARMERS AND HELP CONTROL AND LIMIT ERRATIC FLUCTUATIONS IN THE PRICES OF TOMATOES, ONIONS AND POTATOES (TOP). IT IS ESSENTIALLY PRICE FIXATION SCHEME THAT AIMS TO ENSURE FARMERS ARE GIVEN THE RIGHT PRICES FOR THEIR PRODUCE. THE IDEA BEHIND IT IS TO DOUBLE THE INCOME OF FARMERS BY THE END OF 2022.*

COMPANIES & MARKET



Soft Bank pushes Flipkart to focus on growth, market share **Dec 18, 2017, Economic Times**

SoftBank wants Flipkart to increase its market share to 60-70% over the next few years. The Japanese investor has assured Flipkart that it is willing to pump in “several billions of dollars” to help Flipkart expand the e-commerce market and widen its narrow lead over rival Amazon India. Analysts estimate that Flipkart, which owns online fashion retailers Myntra and Jabong and payments app PhonePe, controls 40-45% of the e-commerce market.

Shoppers Stop appoints Rajiv Suri as CEO; CFO Sanjay Chakravarti resigns **Dec 19, 2017, Economic Times**

Retail major Shoppers Stop on Tuesday said it has appointed Rajiv Suri as the chief executive officer (CEO) of the company with effect from 9 January 2018. The company also announced the resignation of its chief financial officer (CFO) Sanjay Chakravarti with effect from the close of business hours on 22 December. The board also approved resignation of Sanjay Chakravarti as CFO.

Max Fashion launches new omnichannel business, targets 5% revenue share **Dec 22, 2017, Economic Times**

Fashion retail company Max Fashion Retail (Retail World Ltd) is launching a new omnichannel business, which will allow users to place an online order within the store using digital kiosks, and have it delivered to their doorsteps, executive director Vasanth Kumar said in an interview. The retailer is targeting generating 5% of its revenue from the new omnichannel business in the next one year.

E-commerce market may cross \$50 billion mark in 2018 **Dec 25, 2017, Economic Times**

The digital commerce market in the country is expected to cross \$50 billion in value by the end of 2018 from the current level of \$38.5 billion, on the back of a growing internet population and increased online shoppers, says a recent study. The e-commerce market in India has grown steadily from \$19.7 billion in 2015 to \$13.6 billion in 2014, as per a joint study conducted by Assocham and Deloitte. The increasing mobile and internet penetration, m-commerce sales, advanced shipping and payment options, exciting discounts, and the push into new international markets by e-businesses are the major drivers of this unprecedented growth.

BUDGET
2018

NATIONAL BAMBOO MISSION

RS.1290 CRORE WILL BE ALLOCATED UNDER THIS SCHEME TO HELP DEVELOPMENT OF BAMBOO PRODUCTION AS AN INDUSTRY IN THE COUNTRY. THIS WILL HELP PEOPLE IN THE RURAL AND TRIBAL AREAS.

Saudi Arabia compounded the New Year blow with hike of up to 127% in petrol prices
January 5, 2018, Economic Times

Saudi Arabia compounded the New Year blow for motorists with an unannounced hike of up to 127% in petrol prices with immediate effect from midnight. They are the latest in series of measures introduced by Gulf oil producers over the past two years to boost revenues and cut spending as a persistent slump in world prices has led to ballooning budget deficits. The 5% sales tax applies to most goods and services and analysts project that the two governments could raise as much as \$21 billion in 2018, equivalent to 2% of GDP. But it marks a major change for two super-rich countries where the mall is king.

Aditya Birla Fashion names Ashish Dikshit as MD, Jagdish Bajaj as CFO
Jan 9, 2018, Times of India

ABFRL named Ashish Dikshit the business head of its Madura Fashion and Lifestyle division as its new MD, effective 1 February, for a period of five years. The current managing director, Pranab Barua, will step down with effect from the closing hours of 31 January. The board, however, has appointed Barua as an additional director for his “vast knowledge and experience”, and has proposed that he be appointed as a non-executive director liable to retire by rotation.

Danone to shut down its dairy business in India
Jan 12, 2018, Economic Times

French dairy company Danone SA has finally decided to close down its dairy business in India, after three failed attempts to make a mark in one of the world’s fastest growing consumer packaged goods markets. Despite repeated efforts, dairy remained a small business accounting for around 10% of the company’s revenue in India.

Baba Ramdev’s Patanjali goes online, ties with Amazon, Flipkart and 6 others
Jan 17, 2018, Economic Times

After criticizing multinational companies for “looting” India for years, yoga guru-turned-businessman Baba Ramdev on Tuesday said his company Patanjali Ayurved Ltd has tied up with eight e-commerce companies—all of them owned by foreign entities or investors. Besides its own website, Patanjali will now sell its products across online marketplaces including Amazon India, Flipkart, Paytm, BigBasket, Shopclues, Grofers and online medicine sellers Netmed and 1MG to sell its products.



AFFORDABLE HOUSING FUND

AFFORDABLE HOUSING FUND (AHF) WILL BE CREATED UNDER NATIONAL HOUSING BANK (NHB).IT WILL BE FUNDED FROM PRIORITY SECTOR LENDING SHORTFALL AND FULLY SERVICED BONDS AUTHORISED BY CENTRAL GOVERNMENT. IT WILL BE USED TO CONSTRUCT ONE CRORE HOUSEHOLDS IN THE RURAL AREAS PRADHANMANTRI AWAAS YOJANA

Big Basket to invest Rs500 Crore for its technology and back-end far
Jan 22, 2018, Economic Times

Online grocery store BigBasket expects to spend up to Rs500 crore to strengthen its technology and back-end farmer supply chain as it looks to more than double its customer base to 20 million by 2020, a top company executive said. The company is also aggressively growing its user base, eyeing 20 million customers by 2020 from the 8 million now. The company also plans to invest in technology to further strengthen customer service areas and back-end efficiencies

Future acquires Snapdeal's logistics arm Vulcan Express for Rs35 crore
Jan 26, 2018, Economic Times


Kishore Biyani's Future Supply Chain Solutions on Friday said it will fully acquire Snapdeal's logistics service provider Vulcan Express Pvt Ltd in an all-cash deal valued at Rs35 crore. Future Group founder and chairman Kishore Biyani said in a statement that through Vulcan, the company plans to boost its last mile capabilities and also offer state-of-the-art solutions to its e-commerce and retail clients.

Google aims to get 'diverse perspectives' into search results
Jan 31, 2018, Economic Times

Alphabet Inc.'s Google will put more of a premium on "diverse perspectives" in its search results, saying in a blog post on Tuesday that answers highlighted at the top of result pages would soon display multiple viewpoints on topics for the first time ever. The move comes as internet companies face increasing political pressure to rid their services of misleading or fake news, extremist content and hoaxes.

Bengal mangoes may soon find its way into Maaza bottles
February 4, 2018, Economic Times

Coca-Cola India is weighing options of sourcing mangoes and a few other fruits from West Bengal for brands like Maaza, a company official has said. The company would soon make a decision on it, the official said. "We are exploring 2-3 fruits for sourcing from this state including mangoes and pineapples," Coca-Cola India and South West Asia president T Krishna kumar said. The company is holding dialogues with the horticulture department of the state for sourcing mangoes initially.

Union Budget Highlights 2018-2019 Simple and Detailed	<u>GOBAR-DHAN YOJNA</u>
	ALSO KNOWN AS GALVANIZING ORGANIC BIO-AGRO RESOURCE FUND SCHEME AIMS TO IMPROVE LIVES OF THE VILLAGERS. UNDER IT, SOLID WASTE OF DUNG AND FIELD WILL BE CHANGED INTO COMPOST, BIOGAS AND BIO-CNG.

Amazon app users can also pay through UPI now

February 6, 2018 , Economic Times

This means that a customer who makes purchases through the Amazon app will now get an option to pay using their UPI ID along with other online payment modes, including debit cards, credit cards and netbanking. Once a customer chooses UPI as the payment option, he/she has to enter and verify their UPI ID. Once verified, the customer can go to the UPI ID-linked mobile app to complete the payment. As of now, the payment method is available for all transactions valuing Rs10,000 or less on its mobile apps and mobile website, as per a note on the company's website

Shoppers Stop plans to become debt-free in FY19

February 9, 2018 , Economic Times

Shoppers Stop began fiscal 2017-18 with a debt-to-equity ratio of 0.76 and a total debt of Rs575 crore. At the end of December 2017, its debt stood at Rs237 crore. The company expects that to fall further to around Rs40-50 crore by end-March. In 2018-19, the company's debt-to-equity ratio will either become zero or turn positive, managing director Govind Shrikhande said.

Factory output rebound, slowing retail inflation signal worst is over for Indian economy


February 12, 2018, Economic Times

India's industrial production registered robust growth for the second straight month, growing at 7.1% in December, while retail inflation slowed to 5.07% in January, signalling that the Indian economy may be stabilizing. The pickup in factory output was driven by a 8.4% growth in the manufacturing sector. Electricity and mining, the two other categories, expanded 4.4% and 1.2%, respectively, data released by the Central Statistics Office on Monday showed.

India's oil consumption grows at fastest pace in 14 months

February 12, 2018, Economic Times

Oil demand in India rose 10.3% in January 2018, the fourth straight monthly gain. Total oil consumption expanded at the fastest pace in 14 months to 16.9 million tonnes from 15.3 million tonnes a year ago, according to the oil ministry's petroleum planning and analysis cell. Improvement in road freight transport following the stabilization of the new nationwide sales tax and growing use of cars and scooters boosted the consumption



KISAN CREDIT CARD

Kisan credit card was extended to fishermen and cattle owners. It will enable them to avail the easier loans. It will help people associated with milk production business in rural areas by providing financial assistance and also to fisheries.