

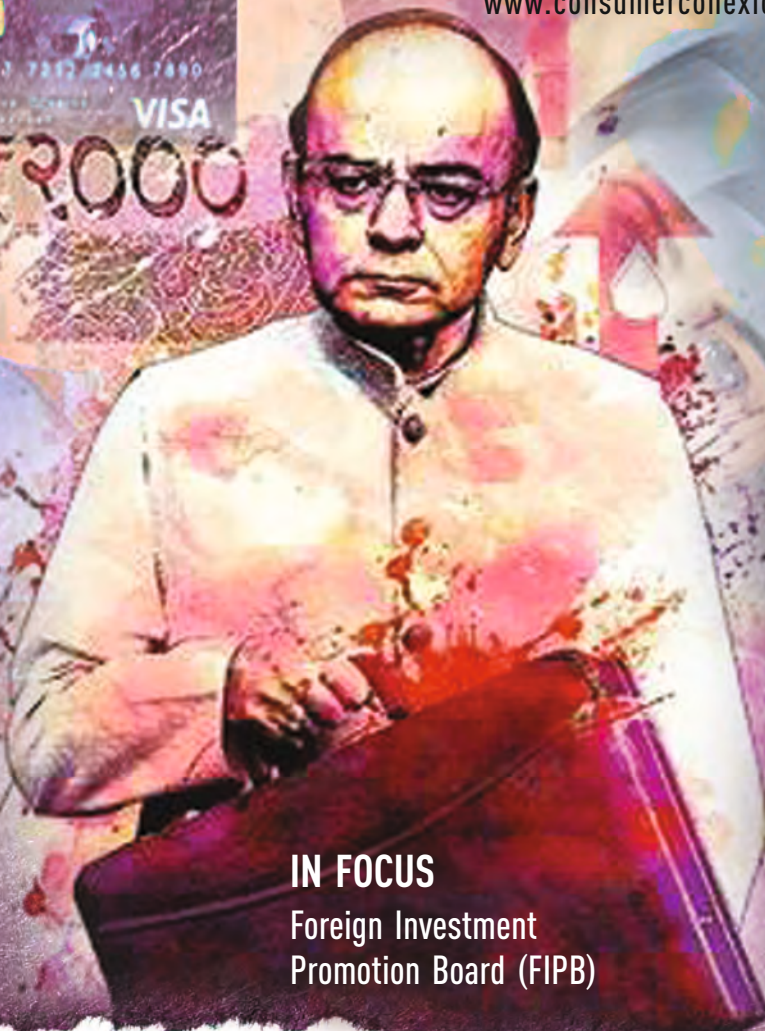
THE AWARE CONSUMER

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HOME LOAN



OUT OF THE BOX

Transforming Indian Railways

IN FOCUS

Foreign Investment Promotion Board (FIPB)

2017 budget

THE LAST MILE

Refurbishments of Political Funding

PLUS

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BEJON KUMAR MISRA | bejonmisra@consumerconexion.org

UNION BUDGET 2017

Refreshing approach to growth

The 2017 Union Budget, was broadly focused on 10 themes — the farming sector, the rural population, the youth, the poor and underprivileged health care, infrastructure, the financial sector for stronger institutions, speedy accountability, public services, prudent fiscal management and tax administration for the honest.

UNION BUDGET 2017-18 has ushered in a new dawn of hope and higher expectations. It has also been widely acclaimed by all. Central Government has been extremely cautious covering all major areas of concern exercising a balanced approach for overall progress of the economy.

Demonetization & Digitization is seen as a bold step initiated in containing black money to a huge extent. Appropriate emphasis laid upon various sectors amply indicates the seriousness of the Government delivering the long awaited justice to different sections of society.

Growth of a nation determines the state of contentment for all. Taxes being the framework of development were the main attraction of the budget, bringing in a big relief to small tax payers.

Direct & Indirect taxes have seen a vast refurbishment with an eye on reigning inflation with focus on higher GDP as witnessed in the recent times. This has seated India on the forefront as the fastest growing economy of the world, leaving behind US and CHINA. Coordination amongst farming, industries, energy is the imminent need

of the hour to bring about efficacy in its attribution. Transport and Railways playing a pivotal role in National Integration have a big thrust to boost to any emerging economic power. Real Estate and Infrastructure have been given their true monitoring policy, restraining the mafia holding general public to ransom.

Society now is seen being empowered with SWACH ABHIYAN, the contribution of women & nevertheless the pace of education. Science & Space Technology are seen governing India regaining its original place of glory.

Extending continued trust, the Finance Minister has been very successful winning hearts of the common man living in far flung areas, whose eyes get a twinkle at the mention of budget, coming nothing short than a miracle.

CONCLUDING, India salutes the vision and insight of the Government promising it's citizens a bright future.

“ Let's
Not Fall
Victims
to Fraud
Be Aware ”

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#BudgetForBetterIndia



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THE AWARE CONSUMER

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Finance Minister's focus on agriculture, rural employment and infrastructure in his Budget for 2017-18 shows Narendra Modi government's ability to balance growth with prudence.

THEY SAID IT



ROUNDUP



THE MOST AWAITED event of the Year 2017-18, which arrived early on the 1st of last month, brought along many changes.

Our Finance Minister, Mr. ArunJaitley, tabled the **Union Budget 2017 in the Parliament for the Financial Year beginning on 1st of April 2017.**

The relevant sectors highlighted the focus of Central Government for the necessary approval, are herein:

1. **The Farming Sector**
2. **The Rural Population**
3. **The Under Privileged**
4. **The Youth**
5. **The Infrastructure**
6. **The Financial Sector for Stronger Economy**
7. **Speedy Accountability**
8. **Public Services**
9. **Prudent Fiscal Management**
10. **Tax Administration For The Honest**

SME

The Small and Medium (SME) Enterprises in the country were also the areas of main concern, where the budget emphasized offering various benefits, ushering in a new era for Domestic & Make in India Project.

The following were the high points of the Budget 2017-18 as addressed by Mr. Arun Jaitley:

Demonetization

- Demonetization is anticipated to have a long term effect on the Economy.
- The life style of the people to be highly impacted.
- The next fiscal not to be overflowed by the impacts of Demonetization.
- Demonetization is a challenging & a courageous measure which will lead to a higher graph of GDP.



DATA BRIEFING

CROREPATI DREAM
Investors in the age bracket of 40-50 can put around **60%** of their funds in equity and real estate. Those who are close to retirement can put **20-25%** in equities.

Agriculture Sector

- The Tillers & Farmers to be insured from all kind of Natural Disasters & Man Made Calamities.
- The allocation to Farmers has been raised to the tune of Rs 10 Lakh Crore.
- NABARD Fund to be elevated to Rs 40,000 Crore.
- Granting of Soil Cards to attain strength.
- Mini Labs to be setup in KrishiVigyanKendras for the testing of the soil.
- Irrigation Corpus to be slightly increased from Rs 20,000 Crore to Rs 40,000 Crore.
- Central Government plans to move ahead on Contract Farming Model with State level contribution.
- Corpus of Rs 2000 Crore, to be created for Dairy Processing Infrastructure Fund.



- MNREGA to be infused with Space Technology in larger prospects.
- Another allocation of Rs 19,000 Crores has been approved for Pradhan Mantri Gram SadakYojana.

For Youth

- Creation of 5000 additional seats per annum towards higher education seekers.
- Central Government has encouraged New Courses in Foreign Languages.



For the Economical Weaker Sections



- Rs 500 Crores have been approved for distribution to Mahila Shakthi Kendras.
- Jharkhand and Gujarat have got approval for Two New AIIMS as proposed by the Central Government.

Rural Population

- Central Government has initiated about Rs 1.00 Crore aiming in the abolition of poverty by 2019.
- Five Lakh farm ponds to be taken up by the MGNREGA during 2017-2018.
- An amount of 3 Lakh Crore to be spent for the upliftment of Rural India.
- Necessary steps taken to ensure equal participation of women in MNREGA up by 55%.
- Swachh Bharat Mission has made huge advancement evidently, boosting it to the next level with participation of all.

Infrastructure and Railways

- An estimate of Rs 1,31,000 Crore to be set up for the development of Indian Railways.
- Abolition of service charge on tickets booked through IRCTC.



Energy Sector

- By, 2017-18, Trade Infra Export Scheme to be introduced.
- A strategic policy for crude reserves shall also be initiated.



Financial Sector

- Foreign Investment Promotion Board needs to be eliminated.
- New amendments shall be introduced in Negotiable Instruments Act.

- The burden of filing the tax is on the shoulders on only some individuals.
- Some sort of increase has been seen in revenue since Demonetization.
- The Government has promised to make a responsible form of taxation system & to implement new measures for the same.
- Individuals having an income up to Rs 5 lakh other than the business income now have to fill simple one page form as income tax return.
- Aadhar enabled payments to be launched soon.
- Launching of various new apps for promoting digital economy has also launched such as BHIM app.
- In order to get the benefits of demonetization, the Government has introduced many tax broad reforms which will help in boosting the taxation system as proposed by FM.
- It is noteworthy that tax compliance in India in 2013-14 was close to 30%, the rate for those individuals earning more than 10 lakh per annum is as low as 20%.
- In financial year 2014, individuals having income above 10 lakh were only 2.4 million which is 12 million in this Financial Year 2017.
- With the adoption of new taxation reforms along with Demonetization, and other new anti-poverty policies, absolute poverty will be zero in India as proposed by FM, And with no

Fiscal Situation

- There is a shortage of 1.9% in Revenue.
- On Science & Technology, there is a spending of Rs 37,435 crore.

Personal Income Tax

- The first time Income Tax Return Filers shall not be picked up for the process of any kind of Government Scrutiny.

TAXATION SYSTEM

It is a true fact that Taxation system in India has never been up to the mark.

The Budget 2017 pulled out some major obstacles which come along the way in the financial management.

Finance Minister ArunJaitley has made out some points regarding taxation in India which are as follows:

- The net tax revenue grew at a rate of 17% in Financial Year 2016-17.
- Individuals having an income of above Rs 10 lakh per annum were only 24 lakh.

Old Tax Structure

Taxable Income per annum	Tax
Up to 2.5 lakh	0%
2.5 lakh – 5 lakh	10%
5 lakh – 10 lakh	20%
More than 10 lakh	30%

2017 Tax Structure

Taxable Income per annum	Tax
Up to 4 lakh	0%
4 lakh – 10 lakh	10%
10 lakh – 15 lakh	15%
15 lakh – 20 lakh	20%
More than 20 lakh	30%

How does it affect you?

Your Taxable Income per annum	Old Tax	2017 Tax	Total Annual Saving	Monthly increase in take home
2.5 lakh	0	0	0	0
4 lakh	15,000	0	15,000	1,250
6 lakh	45,000	20,000	25,000	2,100
10 Lakh	1,25,000	60,000	65,000	5,400
15 lakh	2,25,000	1,35,000	90,000	7,500
20 lakh	3,75,000	2,35,000	1,40,000	11,600

extra cost. For the success of these policies the tax rates have to increase by 40%. Only by this assumption our country will adopt to these new broad tax reforms. The demonetization policy has provided increased tax compliance.

- The 2017 Budget to provide a roadmap on lowering corporation tax rates along with the implementation of GST which will simplify the country's complex indirect taxation system.

The government needs to bring in simplification of tax laws when broadening the taxes. The ultimate need of the hour is to widen the scope of taxation. Only the big corporate houses cannot be made targets. We cannot forget that a large number of taxpayers are not paying tax or evading from taxes.

Contributing to economy is each individual's responsibility and I each and every citizen needs to be put responsible towards paying their taxes. No particular category of persons could be thus blamed for improper taxation system in India.

Thus the reforms made by the Government should be paid attention to & should be followed by all to maintain a balance in the system.

In addition to this, the Government is expected to lower the corporate income tax to 28% in the upcoming budget and reducing it further to 25% in coming years as proposed by Finance Minister.

PERSONAL FINANCE

There are various lessons which are taught by Union Budget in reference to Personal Finance. The main objective behind focusing on personal finance is to keep a check on one's spending & unnecessary expenditures. It is performed to save and spend monetary resources over time, and taking into account various financial risks and future life events. In planning the personal finances, an individual shall consider the suitability to his or her needs.

Personal Financial Planning Process

The basic component of personal finance is Financial Planning.

Financial Planning is a continuous and a strong process which requires regular monitoring and reevaluation.

The Budget as we all know helps a lot in making new tax breaks which will lead to an easier life for all. Besides that, The Government has also mentioned some ways which is definitely going to help everyone in managing one's finance i.e. what to do with the money & how.

Checking one's spending

The reason behind so much hand-wringing about the fiscal deficit is that, it efficiently captures the excess of Government in comparison to how much it earns. In the Fiscal Year 2017, the Government spent ₹20.14 lakh crore, while it earned only ₹14.8 lakh crore from taxes and other unknown sources.

This continuous expenditure made by the Government has



ended the Government in increasing its debt pile every year leading to a situation where it ended at ₹59.6 lakh crore in Fiscal Year 17.

To Prioritize Goals

Prioritizing one's goals is the key which opens all doors for financial planning as mentioned in Union Budget 2017.

So, in each budget, the Finance Minister often ends up spreading himself thin across many schemes, making very little progress on any of them in the long run.

The various budget proposals related to Personal Finance in Budget 2017 are:

- Revision of Income Tax Rate: The Income Tax rate has been reduced to 5% from the present rate of 10%. This revision is going to bring a lot of savings along for everyone.
- Restrictions on cash transactions: For promoting a cashless economy focusing on digital transactions, the Government has taken a step further to curb corruption & evils like black money.

SOCIAL HEALTH

The Social Health of the people always needs utmost attention.

Keeping in mind The Social Health and wellbeing of all, another big announcement was made which stated that "The Below Poverty Line" families shall be provided with health care up to Rs 1lakh.

Our Prime Minister, Mr. Narendra Modi, in this regard, raised the current upper limit which was Rs 30,000 to such families as in the **Rashtriya Swasthya Bima Yojana**. The aim is to roll out the scheme from April 1.



EDUCATION

The “Achhe Din” of the poor has finally come up with the coming of the Budget 2017.

Many new courses were offered to the general public for the academic development of all. In the speech presented by the Hon'ble Finance Minister, it was announced that there shall be an agency for national testing for major entrance examinations.

Some of the relevant steps taken are as below:

- The Government shall take into account the true potential of the youth.
- In the textile sector, special schemes for employment shall be launched.
- Another advantage for textile sector was, they shall be provided with job creating packages.



ENERGY

Energy sector has always set the pace of speed being provided to any developing economy. Crude Oil, natural gas, fuel have taken the front seat to stand the performance of international & domestic private sector of oil & gas companies.

States like Rajasthan & Orissa have been earmarked for two additional strategic crude oil reserves.

This is going to result into a major joint public sector venture looking to the global standards.



INVESTMENT AND INFRASTRUCTURE

Infrastructure is highly boosted through the speech presented by Mr. Arun Jaitley. The Government proposed to invest Rs 4 trillion in the development of infrastructure. What gained most of attention was the allocation of railways which was the largest at Rs1.31 trillion. Mr. Jaitley proposed an effective multi-modal transportation system and stressed upon 'synergic investments.'



AGRICULTURE

Another important aspect which formed the part of the budget was -The Agriculture Sector.

The major steps which were taken in favor of this sector are as follows:

- Farm income to increase in 5 years as slated by the Government.
- There will be issuance of Soil Health cards by the Government & set up of Mini Labs will be done in KrishiVigyanKendras.
- With funds of Rs 8000 Crore, Dairy Processing Infrastructure will setup at NABARD.
- Mr. Jaitley stressed on new effective measures for enabling higher production of crops and productivity for farmers.
- Farmers are also provided with an additional incentive of 3 percent for the repayment of loans etc.



BANKING

If there is something which has gone unnoticed and not paid much attention to in the Budget announced by Finance Minister Arun Jaitley, is the Banking Sector.

An amount of Rs 10,000 Crore kept for state-run banks is not sufficient to repair their cracked balance sheets.

The problem of Non-Performing Assets (NPA'S) has hit the roof eating off the huge chunk of stressed assets with the Government's banks.

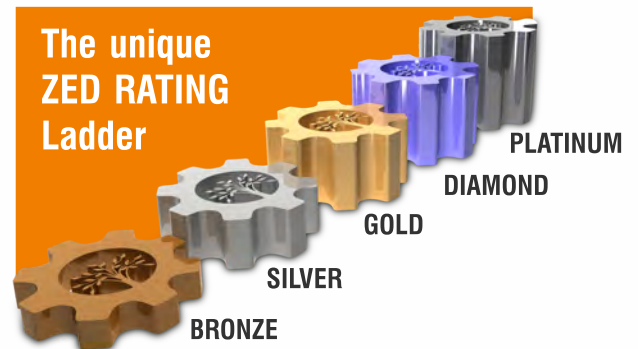
Easy lending and low retrieval needs to be checked without fail. ▀





Certification Scheme

A roadmap to World-class manufacturing



HIGHLIGHTS

- ⚙️ A scheme by Ministry of MSME, Govt. of India
- ⚙️ Certification on the systems and processes of MSMEs
- ⚙️ Handholding MSMEs towards world class manufacturing
- ⚙️ Special emphasis on MSMEs supplying to Defence Sector
- ⚙️ Direct subsidy to participating MSMEs
- ⚙️ Creating a credible database of MSMEs for OEMS/CPSUs/Foreign Investors under "Make in India initiative"
- ⚙️ Quality Council of India (QCI) to function as the NMIU (National Monitoring and Implementing Unit) of the scheme



“Let’s think about making our product which has ‘Zero Defect’; so that it does not come back (get rejected) from the world market and ‘Zero Effect’ so that the manufacturing does not have an adverse effect on our environment”

SHRI NARENDRA MODI
Hon’ble Prime Minister



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UNION BUDGET 2017 ANALYSIS

Budget has brought many changes which shall leave a long term effect on the economy. The main areas of focus are on the Under Privileged & Women. The Agriculture Sector and the Infrastructure Sector were also benefitted.



#BudgetForBetterIndia

- Agriculture**
Double Farmer Incomes in 5 years
- Financial sector**
Liberalisation & Institution strengthening
- Rural India**
Boosting Employment and infrastructure creation
- Digital economy**
For Speed, Accountability & Transparency
- Youth**
Providing Education, Skills and Jobs
- Public Service**
Efficient Service Delivery
- Poor**
Holistic Improvement in Quality of Life
- Prudent fiscal management**
Ensuring Optimal Development of Resources
- Infrastructure**
For Efficiency & Productivity
- Tax administration**
Honoring the Honest

INCOME SLAB BEFORE	TAX RATE BEFORE (%)	INCOME SLAB NOW	TAX RATE NOW (%)
Up to Rs. 2,50,000	NIL	Up to Rs. 3,00,000	NIL
Rs. 2,50,000 – Rs. 5,00,000	10	Rs. 3,00,000 – Rs. 5,00,000	5
Rs. 5,00,000 – Rs. 10,00,000	20	Rs. 5,00,000 – Rs. 10,00,000	20
Above Rs. 10,00,000	30	Above Rs. 10,00,000	30

The main highlights of the budget:

- The Government introduced new rates of income tax to reduce the tax slab to 5% beginning from Rs 2.5 Lakh to Rs 5 Lakh. Earlier the tax rate was 10% for this slab.
- There is clear cut reduction in 50% rate for the above slab. The below table will bring out clear cut impact of the change:
- The graph states that individuals with income below 3 lakhs will not be liable to pay any taxes.
- Some sort of relief has been rewarded to the small & medium sized enterprises which form part of 96% of the industry.
- The purchasing power of the rural population shall be increased.
- There shall be a setup of various funds such as Long Term Irrigation Fund, Micro Irrigation Fund, and Dairy Processing&Infrastructure Development Fund.
- To reduce India's dependency on Oil & Gas, the Government has taken major steps by increasing production of Oil & Gas & secure resources abroad.
- There shall be amendment of Drugs and Cosmetics rules for enabling drugs to be available at a reasonable price & also for the promotion of use of generic medicines.
- Provisions regarding prevention of generation of unaccounted money, broadening investment avenues of private trusts, and benefitting to the farmer community shall be made.
- There will be no service charge on tickets booked through IRCTC.
- The Finance Minister has proposed for the Standardization & Indigenization in support of the Digital Economy. Creation of new jobs will be taken care of promoting the local technologies.
- There is now an option available to pay advance tax installment in one go instead of paying 4 installments together to those professionals going for presumptive taxation & having receipts up to 50 lakhs.
- Credit shall be allowed to be carried forward for a period of 15 years instead of 10 years.
- No TDS on Insurance Commission, if comes within the exemption of Rs 2.5 Lakh. However such advisors may be required to furnish the declaration to avail the relief.
- There is an increase in Direct Tax collection by 34% after demonetization.
- 5% tax exemption for companies having turnover below Rs 50 Crores.

- 6% presumptive tax for turnover up to Rs 2 Crores.
- No cash transaction above Rs 3 Lakh will be permitted.
- Maximum Donation receivable from unknown source by political party will be Rs 2000.
- Change in period of limitation for scrutiny assessment.
- 10% surcharge for Assessed income between Rs 50 Lakh to Rs 1 Crores.
- One page Income Tax return proposed.
- No major changes for Indirect taxes due to GST implementation.
- Agenda for next year is to energize & clean India.
- Model Shops and Establishment Bill to open up additional opportunities for employment of women.
- Select airports in tier-II cities to be taken up for operations, development on PPP mode.
- New metro rail policy to be unveiled.
- Railway tariffs to be fixed on the basis of cost, social obligation and competition.

Coming Financial Year is going to welcome implementation of GST (Goods & Services Tax), which has been unanimously approved by the states working together in abolishing the system of double taxation, providing relief to the ultimate consumer.

The long awaited action taken by the Government is expected to boost up the revenue manifolds.

Carving the Start-ups

New boost up to start ups has been provided giving them a new lifeline raising it to 7 years in place of 3 years. The startup culture faces a big challenge as not easy going in the initial years. This has come out with a huge applause from industrial sector.

Fruits of digitization

In the 80's, The Late Prime Minister Mr. Rajiv Gandhi had brought in an idea of installing computers with a vision of future growth of economy.

Today we see that India has come a long way on path to development.

Recent budget, as brought in by the finance minister has welcomed the right move pushing up a big digital thrust infusing energy into our economy.

It has been globally accepted that appropriate investments into technology & digitization bring in heavy results.

Today we can find that, there has been a revolution transforming Indians in payment habits.

Better screening of transparency with increased incomes has brought in new tax payers into the main stream.

Cashless transactions as supported by the Government has found its right seat in upgrading the digital infrastructure.

Merchant & Consumers of rural & urban areas can now transact on non-cash & online platforms.

Here we find the biggest hurdle is hacking. The need of hour is to secure the digital transactions in a suitable manner to keep it going.

New startups have seen a huge promotion with tax benefits and corporate taxes for MSME (MEDIUM SMALL SCALE ENTERPRISE) has come down to 25%.

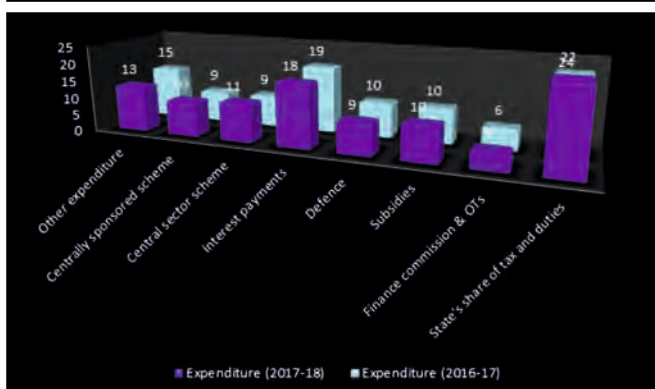
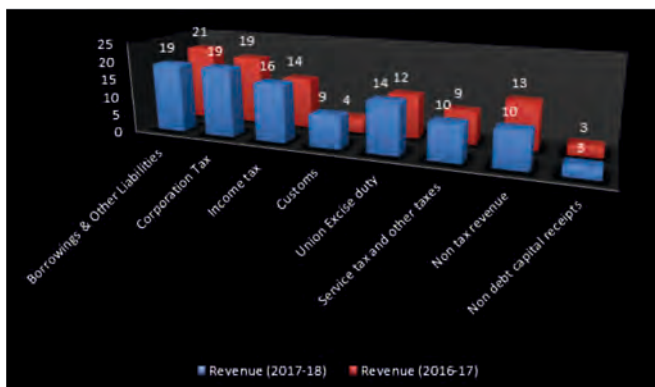
We can see more FDI (FOREIGN DIRECT INVESTMENT) pushing up the domestic sector thus creating a healthy GDP growth forecast.

Nevertheless, the Central Government has also initiated the infrastructure sector with its digitization abolishing all malpractices & preventing any kind of loopholes.

This has raised a new hope in the minds of prospective home buyers.

REVENUE & EXPENDITURE

The following graph shows division between Revenue & Expenditure:



HEALTH SECTOR

Health Sector is one which cannot be ignored at all. The overall health budget has increased from Rs. 39,879 crore (1.97% of total Union Budget) to Rs. 48,878 crore (2.27% of total Union Budget). Two new All India Institute of Medical Sciences (AIIMS) are proposed to be set up in the states of Gujarat and Jharkhand.

The mortality rate, the medical facilities, ambulance services, competent doctors providing treatment to rural as well as urban India have been focused & need to be emphasized in years to come just as India treads ahead to become a global power competing with none other than USA and China. We should see the population doesn't suffer due to malnutrition or in the absence of such basic medical facilities.

It has been observed in the recent times, the escalating cost of medicines have made them out of reach of the masses.

The amendments in drugs and cosmetic act is largely going to improve serving the people providing them with cheaper medicines and hassle free health care.

The senior citizens have occupied the top seat creating their health record linked to their Aadhar number.

EDUCATION

Literacy rate in our country has considerably improved in last few years. Our states like Kerala having the literacy rate of 93.91% & Lakshadweep, which is the second largest literate state in the World with 92.28%.

Other than metro cities we need to concentrate on literacy spreading out in the whole country. Education levels standards need to be upgraded providing education to all from school to higher education level just as the central Government has given the slogan "Betipadhaobetibadhao.." We can see that this can give out miraculous results in terms of educating the girl child bringing them to the forefront, and not left behind by men.

Window to Union Budget 2017

Appreciating the existing approach, the Government has agreed upon the current schemes towards development allocation of a number of programmes, expressing its confidence to elevate and thus effectively implementing in the forth-coming years.

On the front of structural perspective, there is a need to create a healthier job market preventing huge brain drain. Tapping the potential of youth & polishing the existing skills of the aspirants to bring about development for the economy.

Other challenges like inflation and GDP have to be monitored closely towards a sustainable growth process, being an epitome for the Globe to follow.

Overall, this year as mentioned earlier, the budget has been presented taking into account mainly the Poor and Women i.e. to improve the wellbeing of both.

The Government is constantly aiming to achieve success in making the future of Indians secure and bright. ▶

5 million preventable
deaths occur every
year



Helpline
1800-11-0456

Reach out to us before
you are one of them

A ROADMAP FOR NATION'S GROWTH

BUDGET IS THE need of the nation. It helps in managing the finance & helps in financial planning of an individual.

Every Year the budget is presented in March, however, this year experienced some kind of change, budget including railway budget announced on 1st of February.

The focus of budget 2017 was mainly on the Poor & the Women & also to enable achieving basic daily needs that are- Food, Clothing & Shelter.

The major obstacle which comes in improving the living conditions of the poor is Illiteracy. Thus they are provided with various benefits which is ultimately going to help them in maintaining their daily needs & lifestyle.

Our Prime Minister Mr. Narendra Modi said in his speech,

In the word "FUTURE",

F stands for **Farmers**

U stands for **Underprivileged**

T stands for **Transparency**

U stands for **Urban Development**

R stands for **Rural Development**

E stands for **Employment**

By this he clearly meant that summing it all up, he will succeed in making the future of the poor & the women.

He also claimed that farmers shall be provided with more opportunities in agriculture, their incomes shall be doubled which will in return facilitate their work; the youth shall now enable to achieve more success in terms of

Education & Employment. The major steps taken for the youth will enhance in boosting their confidence as well as their morale.

Employment opportunities will be increased. New jobs opportunities shall also be given.

On the other hand, new courses in foreign languages shall be also provided so that almost everyone is able to get the right & proper education.

The Housing & Infrastructure sector also contributes to the Nation's growth in a larger aspect.

Thus to boost and encourage the notion of Housing & Infrastructure, the Government has provided adequate support & fund in creating new jobs.

FARMING

70% of India's population comprises of Villagers. Keeping this in mind, the top most priority of the Government is to

provide basic necessities to villagers towards Farming, Health, Education, Infrastructure and Economic Aid by providing loans to farmer, cheaper rates for purchase of fertilizers, manures, seeds, and irrigation facilities. In India where agriculture depends on rain, which is not uniform & highly uncertain; the erratic behavior of rain is substituted by artificial means of irrigation provided by giving aid having tube wells generator & by setting diesel electricity subsidy to farmer to improve crop cultivation & the gross product.

Must not forget that sometime in 1970's when Green Revolution happened, the conditions of the farmers improved drastically which needs to be continued till centuries to come. Loans shall be provided by banks at cheaper rates and when the crops results in failure in drought condition, the loans should be waived so that the farmers are not driven





to suicide which was seen in earlier. The overall development of the country is based on how effective the budget is, and how much it is in favor of the needy.

HOME FOR ALL

It has been perceived by the Central Government, the second biggest need of the hour is to provide shelter to the homeless... The farmers, the tillers of land, the labor industry & the daily wage earner need to be put under their own roof. This has been on the urgent radar of the Central Government. Today even after about 7 decades, providing shelter to all has emerged as a big challenge for governance, taking the cognizance of the issue; the Government has decided that the present scenario must be changed to a comfortable aspect in the coming decade.

At least every citizen of our country should have their own roof on their head.

In the above context, we can understand that it is evidently clear, the basic infrastructure providing facilities such as transport, roads & highways take the top priority in the development of any economy.

Strengthening the transport sector, Government has initiated a war footing development bringing it to par with other competing economies of the world.

Countrywide access from East to West, and North to South, has found its attention on the cards.

DIGITAL ECONOMY

Digital Economy has been given a lot of attention to in the Union Budget. Since when demonetization has been announced by our Prime Minister, Mr. Narendra Modi, on 8th of November 2016, the major aim of the Government is to make the Country's cashless economy stronger.



Some of the steps taken for boosting the digital economy are given under:

- Various cash back schemes announced for merchants who are using the Government-aided BHIM Aadhar-based mobile wallet.
- The Consumers to be able to access additional bonus schemes. And for the same, 12.7 Million BHIM apps have already been downloaded.
- For making internet citizens friendly, all the Government receipts to be produced on internet.
- For UPI based payments & other digital payments, the Government has allocated Rs 2,500 crore benefits.

- No payments in cash more than 3 lakh to be allowed.
- Jewelers are instructed not to accept cash more than 2 lakh on sale of gold.
- Beyond that PAN card details to be required for huge transactions and has been made mandatory.
- Political parties have been curtailed to accept donation in cash only till Rs 2000. Earlier which was 20,000 this has been curtailed to Rs 2000 cash donation to any political party.
- Any gifts beyond 20,000 Rs cannot be made in cash.
- Aadhar card based purchases have been encouraged to the customers who do not possess any kind of Debit or Credit Card. Giving a boost to the economy, the traders have been encouraged to value such transactions so as to avoid any kind of confusion.
- Demonetization has been successful to unearth the black money stashed with the few capitalists. The most affected were the jewelers, builders and black marketers.
- This could be seen in abundance when the currency notes were found being burnt, floating in the rivers, flowing into the drains.
- Our worthy Prime Minister, Narendra Modi Ji has taken up a challenging job facing tough opposition and has been able to bring out the unlawful means of hiding the source of income and its declaration.
- Mr. Modi has thus proved himself to be the true son of soil only working for the welfare of fellow countrymen.
- Going a step ahead, the Central Government has decided to abolish all duties on point of sales, encouraging the customers removing extra burden from them. The Traders in the market shall be able to increase their sales to the topmost level. The same applies to the biometric systems on other devices.
- Taking the economy to the next level, banks have been encouraged to introduce 10 lakhs point of sale terminals by March 2017.
- Digital Revolution has taken a top seat to extend its access to the unbanked & remote areas bordering our countries. ▀



Foreign Investment Promotion Board (FIPB)

THE FIPB IS an inter-ministerial body, which is liable for giving a practical shape to FDI proposals. FIPB however has been abolished in the BUDGET 2017 by Finance Minister Mr. Arun Jaitley yet he claimed that it will continue to reform in this area.

The main object behind abolition of FIPB is to encourage greater fund flows into the economy. This is one of the positive steps taken towards liberalizing FDI policy framework and to ease the hurdles which come along the way.

It is also expected that the abolition of FIPB will enable the ease of doing business & will simplify procedures.

The decisions for FIPB are taken on the basis of FDI policy. Thus the further liberalization of FDI is under consideration & important announcements will be made.

However it should be kept in mind that these steps have been taken to improve the investments procedure in the country made by the Foreign Companies.

RELIEF TO SMALL TAX PAYERS

We all have witnessed that the current Budget 2017 presented by Finance Minister, Mr Arun Jaitley has brought in many sops to the small tax payers increasing the exemption limit & reducing the tax labs up to 5 Lakh of rupees from 10% to 5%.

Under Sec87A of Income Tax Act, another rebate of Rs 5000 have been given up to Rs 5 Lakh of income. Here we can see that the small tax payers can be able to save good amount of tax due to the increase in exemption limit & the subsequent reduction of income tax rates.

For the first time filers of Income Tax, there will be no scrutiny of assesses.

Those individuals having income taxable up to Rs 5 Lakh shall now only have to fill a single page form when filing their income tax returns.

BUDGET 2017: EFFECTS OF DEMONETIZATION

A bold step taken by the Government in collaboration with RESERVE BANK OF INDIA named as “DEMONETIZATION” has seen the



REVAMPING RURAL INDIA

To improve our lifestyle, living standards in the metro cities, the foremost duty of the Government is to revamp rural India bringing prosperity to both Urban & Rural sector.

The following should be provided to the Rural Sector for revamping the Rural India:

EDUCATION

Adequate Education facilities should be given to the rural people of India i.e. the villagers living in villages. They should be given access to education at cheaper cost so that no one is left uneducated. New courses shall be offered to them so that they are able to be at par with the urban people. Governments have made Economical Weaker Sections (EWS) category by reserving 25% seats in schools. No fees will be charged till 8th class.

For achievement of Universalization of Elementary Education (UEE), the SSA is the Govt. of India's programmes mandated by 86th amendment to the Constitution of India, making free and compulsory Education to the Children of 6-14 years age group. To make the process even more encouraging, mid-day meals are also provided to children so that they are not under malnutrition.

Those wishing to learn & aspiring for the higher education are encouraged to be sent to schools.

Government discourages them to stay back at home or work in the fields.

Schools have been instructed to impart free education, providing free textbooks & uniforms, mid-day meals have also

been started to provide healthy nutrition to children. This empowers the children with good quality of food, milk, cereals.

Thus, removing off the burden from the parents sending their wards to school.

“SWACH BHARAT ABHIYAN” has been initiated by Prime Minister beginning this up with the rural areas.

Keeping the environment clean, imparting education towards better hygiene has been the top priority of the organizers.

The Government has open heartedly provided the grant towards construction of toilets especially for girls in the schools.

The inhabitants of the villages that are coming under block development areas are in agreement for such revamping and joining the Swachh Bharat Mission including constructing toilets for all.



INFRASTRUCTURE

Basic amenities as provided in the metro cities should be on top of the cards of the Government to bring about a

withdrawal of legal tender of RS 500 & RS 1000 NOTES FROM 8 NOV 2016.

This although came as a shock to the nation overnight resulting in people rushing to the banks with unending queues wishing to exchange their old currency.

Subsequently the ATM's across the country went dry creating panic amongst the masses. The general public saw a big constraint drawing money from bank in order to fulfill their socio-economic obligations.

The restrictions put by the Government for withdrawal limit has seen huge discomfort in the public for weddings and even performing the last rites of the departed.

Emerging from this difficult situation, the countrymen gradually began to approve the great move taken by the Government in about 7 decades.

This was seen as a drastic measure taken for removing the disparity between rich and poor.

Putting the difficulty being faced by the people on the



secondary & primarily level all have approved & supported patiently adhering to the move initiated by the Govt.

We could also gather the success of the scheme from the running around by the unscrupulous trying to find means of hiding their black money.

But on the other hand, the Government was very successful & this resulted in a boon for the economy.

Prior to this, the Government had notified the general public for IDS- INCOME DECLARATION SCHEME till 30th of September 2016 with a fixed slab of income tax.

Repeated warnings were issued to the evaders requesting them to come to the main stream.

There was a general misconception amongst the public that this was a scheme only on papers as in the earlier years.

On the contrary, the Government stood up by its commitment taking a challenging task of Demonetization which could bring the evaders to the book of law. ▶

revolution in rural areas for their upliftment & improved lifestyles.

First come the Roads, then Transport and finally having access to deeper prevails in inaccessible areas like forest or rocky terrain.

Remote areas with thin population should not be overlooked & be provided with the basic amenities like post offices, banks, schools & social community centers with proper monitoring by the Government Representatives.

BANKING

Savings should be encouraged for putting small amounts into the bank thus having retaining and sustaining power.

Earning of interests should be an additional attraction.

The physical possession of money being discouraged helps a lot for it not being stolen or destroyed by natural or man-made calamities.

Economic aid & support shall also be provided to them.



AGRICULTURE

Agriculture facilities such as irrigation facilities to farmers, new tube wells, crop production, fertilizers & manures shall also be provided.



As the crops can be easily destroyed due to uncertainty of rain, new irrigational facilities shall be provided to farmers.

Many a times, rain are deficient causing severe droughts, then cultivation goes down, crops are damaged, farmers are forced to live in poverty sometimes driven to suicide because of trauma.

Food is in scarce, thus famine causes malnutrition amongst villages.

At the time of heavy rains which are unpredictable causing havoc in the form of floods and destroying full-fledged crops and submerging thousands of villages into the over flown rivers assistance should be provided.

The farmers always look to rain gods for cultivation & crops

In such a scenario, the Government needs to provide the economic backbone with new techniques of artificial irrigation and providing electricity for the gensets.

Giving subsidy to diesel to run those gensets and subsidized rates of seeds & fertilizers should be encouraged for good crop cultivation.

As we all know insects destroy the crops, and for the protection of such calamities like bird and animal destruction destroying the crop, the Government should come up with new techniques for shielding the farmers from such losses. ▶

International Forum on Patient Safety and Access to Safe Online Pharmacies

New Delhi, India • 1-2 March 2017

Host: IAPO Member Consumer Online Foundation

– Kawaldip Sehmi

Enabling Awareness, Expression & Linkages ...



Being at the start of something big!

You know your policy advocacy meeting is going to make a global difference when three of the most powerful medicines and health devices regulators turn up at your event, along with over 160 global policy elites, in the heart of India's capital New Delhi in the 'policy making district' of Lodhi Estate!

Our member, Consumer Online Foundation, pulled off such a feat last week when they hosted a two day International Forum on Patient Safety and Safe Access to Online Pharmacies at the purpose built Indian policy making hub, the India Habitat Centre, in the

shadow of the Indian Parliament and the ancient tombs of the Lodhi Sultanate (1453 CE) in New Delhi 1-2 march 2017.

The event was attended by the three powerful global health regulators: US Food and Drug Administration (FDA), European Medicines Agency, through the UK Medicines and Healthcare Regulatory Agency, and the World Health Organization South East Regional Office .

Why did these policy elite and the regulators turn up?

First, the Indian pharmaceutical industry is a giant waking up; it is already supplying a lot its generic and even innovative medicines to many

universal health coverages (includes NHS and the Medicaid/Medicare/ Obama Care). Secondly, India is a colossus in the field of information technology and software engineering, especially in telemedicine. InfoSys, Tata Consultancy and WIPRO manage nearly 50% of the USA West Coast medical related IT business and over 20% of London's global financial business IT.

Put the two factors above together and you get your answer: online pharmacies (OPs) are going to become big business in the future with India leading the charge! OPs are offering an opportunity for drug companies to expand their markets directly to the patients (bypass all the middle-men) and



K L Sharma, Joint Secretary Ministry of Health and Family Welfare, Government of India inaugurating the Forum by lighting the lamp.

This is how you do it in policy education and formulation-match the people and place!

Consumer Online Foundation (COF) had organised this event cleverly. They matched the people and place very well. The India Habitat Centre (IHC) (www.indiahabitat.org) is purpose built and designed in 1970s by Joseph Stein Architect (<http://bit.ly/2nhya2d>) to provide a physical environment in the heart of the Capital of India in the policy making district of Lodhi Estate that could act as a catalyst for NGOs and policy makers to generate synergetic relationship between individuals, the State and non-State actors in the area of legislation, policy and practice formulation. India, after all, is the largest democracy in the world and democracies need "participation, expression and linkages"!

Most of the guests were accommodated at another equally synergistic Joseph Stein place: the India International Centre (www.iicdelhi.nic.in). This was designed to bring international policy elite together in the evenings, the softer diplomacy and policy formulation strategy. When we were there, most of the COF guests dined in the excellent and modestly priced balcony restaurants and we all accessed the music concerts and cultural events going on.

Some of us even had time to attend the evening meetings of the International Jurists, The Competition Commission and the Summit of Global Rural Development Agencies. This was all about facilitating networking opportunities!

First day seminar

The International Forum on Patient Safety and Safe Access to Online Pharmacies was inaugurated at 9.30 am with the lighting of the lamp by K L Sharma, Joint Secretary Ministry of Health and family welfare Government of India.

This was a coup for Bejon Misra! I am sure not many of our member organizations could get their national equivalents of KL Sharma to come and open an event. Do we, for arguments sake, we have member organizations that could get Tom Price at USA Department of

promising patients an accessible market-priced quality drugs market.

For patient advocates and regulators in low and middle income countries, OPs promise the removal of unethical practices and fraud along the traditional 'bricks and mortar' supply chain as ALL transactions along the OP supply chain will be electronically traceable.

Twenty years ago everyone ignored online business and the social media as a passing fad. Many established businesses were 'caught-out' in 2000 as new IT savvy entrepreneurs moved into traditional business with new models of operating and bankrupted many brick and mortar establishments with online travel, insurance and financial services/banking. Today we 'live-online'. We seek medical advice from sites like WebMD, information on drugs from the many pharma sites and we even seek matrimonial services online -once thought to be far too sensitive and personal!

One myth that the presence of these global regulators and policy elite debunked was that held by policy makers in high income countries that low and middle-income countries (LMICs) were not ready for this innovation. Evidence offered at the meeting proved the contrary. Today online services, especially in LMICs, are the norm and not the exception. LMICs are expanding not only consumer, but also governance and public services online.

The local Indian participants at the International Forum on Patient Safety and Safe Access to Online Pharmacies were there because they didn't want to be left behind by these developments. They had reasons to be present and buoyant about OPS: India is a global player in supplying essential generic medicines to the world; it is a giant in software engineering (supplying services to Google and Microsoft); and online pharmacies are already a reality now in this 1.2 billion population. OPs will flourish as many Indian patients purchase health services and medicines online without thinking twice, bringing in quality, safety and economy of scale that will reduce the price of drugs.

The policy elites present were trying to catch a wave at the start. Being at the right place and at the right time gave them the opportunity to be able to influence and control this paradigm shifting change. IAPO too had to be there as the patient voice had to be heard on the quality, safety and access issues of OPs. Patient engagement was very important in this global OPs policy area. We had to make these OPs patient centric.

We had hoped we could have held our Board meeting and regional meeting simultaneously there. It was a massive missed opportunity in broking a link between our patient groups in the region and the global and Indian health policy elite on many health care issues.



Release of the India Action Plan on Patient Safety and Access to Safe Online Pharmacies

Health and Human Services and/or Jeremy Hunt Secretary of State for Health to turn-up in the USA and UK?

The policy elite speaking on Day 1 were also well-selected. They could speak with authority on a particular regulatory and patient safety issue from a global perspective.

A comprehensive national picture on the government's take and drift on the OP legislation and policy was painted by including high-level Government of India officials and India industry experts. International experts from the USA, UK, Africa, South East Asia and Europe added the global perspective.

Organizations like MasterCard, VISA, Alliance for Safe Online Pharmacies (ASOP Global), INTERPOL (www.interpol.int), FDA and EMA gave a unique insight into the daily fight against unsafe medicines and crime. 'Follow the money' to stop crime.

USA Embassy Consular Patrick Santillo began the key-note address by saying that the USA government has given its full support to online pharmacies globally and is investing in the safeguarding and security systems securing the supply-chain end-to-end.

By identifying and regulating the domain name providers, server hosts, online transactions, aggregators, shippers, customs and clearing agents, couriers and the landlord/ residents at the delivery address, they could eliminate substandard, spurious, falsely labelled, falsified and counterfeit

(SSFFC) medical products along the supply chain: anyone dealing with SSFFC are getting the same treatment as the 'terror groups'. Their transactions barred, accounts frozen and assets seized.

Ms Madhulika P Shukul, Additional Secretary, Dept of Consumer Affairs, Govt of India, then began a comparative study between 'bricks and mortar' and online pharmacies. Both need to be registered and evaluated to meeting international standards. There was a need to train and resource both entities with trained pharmacists instead of chemists and 'compounders'. A robust health system needs both entities function effectively, efficiently, economically and safely to benefit patients.

Then a landmark survey by Government of India was unveiled on the availability of substandard, spurious, falsely labelled, falsified and counterfeit (SSFFC) medical products in 'brick and mortar' outlets. Dr. Surinder Singh of the National Institute of Biologicals explained how this innovative survey was carried out. SEE FINDINGS AND FULL SURVEY For the first time patients and consumers were engaged with the researchers in the methodology design, and in overseeing the data collection phase. Patients ratified sample collection with State Drug Controllers and Nodal Officers. The sample covered all major therapeutic categories and most drug molecules. The study looked at the entire range of dosage forms dispensed through Government and Retail sources.

The randomization strategy was the survey's strength. 47,954 samples were sampled from the length and breadth of the country using a three stage statistically sampling plan prepared by Indian Statistical Institute, Hyderabad, Ministry of Statistics and Programme Implementation, Government of India.

The immensity of this trial can only be appreciated if you can visualize that nearly 1/5 of the world's population is affected by this issue. If you add EU and Latin American populations together (1.14 Billion), India still outweighs them by 100 million (India Pop: 1.25 billion)!

The other notable factor was the level of self-reliance on IT. The researchers used their in-house software engineering teams to develop a very cost effective in-house software. The "AKS Software" was developed by the Software Development Team of NIB. The AKS Software helped in the rapid and real-time collection, collation, segregation and analysis of data during the drug survey.

AKS Software also assesses the quality of data collection and capability of the Sample Drawing Officers in the field and Track & Trace mechanism facilitating reconciliation of Drugs samples at various stages of drug survey.

The drug samples drawn under the survey were then tested in the seven Central and three State Government Drug Testing Laboratories. All of these laboratories are accredited by NABL.

The results astounded everyone. The extent of substandard, spurious, falsely labelled, falsified and counterfeit (SSFFC) medical product in Retail Outlets and Government sources in the country was estimated to be 3.16% and 0.0245% respectively. This finding was contrary to the alarming unsubstantiated claims by media that India was 'flooded' with illicit drugs.

Day two seminar – the nuts and bolts of OP

Day 2 belonged to organizations that will have a major role in ensuring the

safety of the consumers online against unsafe drugs and financial fraud.

MasterCard and VISA unveiled their unique strategies. They both have a secure safety net involving checks and balances at the retailers, card issuers, banks and consumer level. They had very intelligent systems that could rapidly identify 'abnormal patterns' in online trade and transactions and shutdown any unsafe and fraudulent sites and transactions quickly. Online transactions could be traced- 'follow the money', solve the crime!

INTERPOL (www.interpol.int) then presented its vision and role in combating unsafe drugs and financial fraud. They were tackling organized crime as very often the 'same-characters' show up in online medicines fraud as in card-fraud, narcotics smuggling, women trafficking, wildlife crime and people-smuggling. Interpol concentrates on combating SSFFC medical products problem by working with shipping container suppliers, haulage firms, storage ware houses and port-side customs and ship loaders.

But the star of the show was Dot Pharmacy .Pharmacy, the domain name providers. They stepped up to provide the policy makers present with a comprehensive solution that could basically make the whole supply chain secure. The National Association of Boards of Pharmacy® (NABP®) is USA professional organization that supports the state boards of pharmacy in protecting public health. It is spearheading the 'Dot Pharmacy' (.pharmacy) initiative and works with regulators to international laws and standards. You can only get a .Pharmacy domain name (like .gov) if you satisfy their ethical, quality and pharmacovigilance criteria. This has the potential of wiping out all 'cowboys' in the online pharmacy racket. No one will sell or buy medicines online other than from a .Pharmacy domain name holder in this vision.

The main discussions and arguments



Dr. Harshdeep Kamble receiving the Award for "Effective Drug Regulatory Official of the year 2016-17"

Awarded for Effective Drug Regulatory Official of the year

- R. Chandrashekar
- Dr. H.G. Koshia
- Dr. Harshdeep Kamble
- H. Mahapatra
- M.P. Shobit
- Dr. V. Kalaiselvan

were slowly setting the scene for the most important player present there: The Alliance for Safe Online Pharmacies (ASOP). ASOP wanted to start creating standards and guidelines to create a level playing field in OP market. They wanted to 'unionize' the trade and create a voluntary code of practice that could reassure policy makers to grant licences to OPs provided the OPs could satisfy that they adhered to this ASOP Code.

All OPs must have a physical and registered address, with enough trained

pharmacists to review the online prescriptions before fulfilment. There also must be e-helplines and pharmacovigilance systems in place to tackle any adverse events. Most importantly, no 'habit forming' drugs, opiates or psychotropic drugs to be dispensed online.

This was a great opportunity for Indian patient and consumer advocates to engage with not only FDA and EMA, but also with the Indian Federal Regulator and some 20 Indian State regulators; health is still an individual State matter in this 27 State and 7 union territory federation.

Well done Bejon Misra for being able to attract the policy elite of India and the World to share latest developments in such an important development in patient access and safety!

From a more strategic level, this was a missed opportunity for IAPO to use this event to take a leadership role in the WHO SEAR –A region that has nearly quarter of the world's population.

Further Reports and Pictures

<http://bit.ly/2IZ7y8s>

<http://bit.ly/2n2CqGU>

<http://bit.ly/2ni5Pjh> ■



Pyush Misra

Director

Consumer Online Foundation

Energising Youth to Reap Benefits of Growth & Employment



IN THE RECENT past, we have been experiencing brain drain especially amongst the youth of the country. The Union Budget on the other hand focuses on the power of the youth in reaping the benefits of growth & development as the Government feels & sees the potential in youth that will unleash all the hurdles coming along the way.

This practice must be encouraged by the Government putting the youth to energizing them and thus reaping the benefits of growth & development within the country.

Better employments opportunities must be created offering the best of packages.

The feeling of alienation must be abolished from the minds of the youth.

Socio economic factor must be on the forefront to retain our youth back at home.

Environment should be created so that there is contentment in the masses effecting the appropriate lifestyles.

Doctors, Engineers, Lawyers Architects, Chartered Accountants, Educationalists, are the classes who can carve out the future of any country in the world. Such intellectuals can give the right direction for generations to come.

Thus the growth & development in each field governs & directs the path of youth being happy with the conditions prevailing around.

Patriotism serving the nation should be seen pulling the youth providing their services to the unprivileged and poor.

INDIA stands on better fortune by virtue of a big chunk of its population being youth.

We must not forget the power of youth diverting the nation to challenging

horizons taking India to the seat of a global super power.

In the fields of sports we all have witnessed that the Indian contingent has proved its mettle in commonwealth games, Asian & Olympics.

Women have actively participated & won many laurels for the country bringing name & fame to their respective domains. This has resulted as a future example for the coming generations venturing into sports.

The government on its side has complimented & awarded such laurel winners so as to keep the flame burning.

Youth has got the biggest role in guarding the frontiers of the nation.

The inhospitable terrain & the trying inclement weather conditions have seen undaunting tasks performed by our youth.

Their valor has brought pride to nation on many occasions.

The sacrifice of youth is unforgettable, creating a new vision for centuries to come.

Science & technology is another field where the potential of our youth has always been very successful. The skills imparted have produced many famous scientists & research scholars giving India a flight to Mars.

The latest example of our youth's potential is MISSION VENUS as eyed by ISRO.

A new mars mission - 2 is also on the cards.

The ISRO successfully attempted its mega launch last month when it placed 104 satellites in space in a single launch by its workhorse Polar Satellite Launch Vehicle (PSLV).

No other country in the world has ever tried to hit a century in a single mission.

This eventually takes India to top of the world today.

In 2017, budget funds for the department of space has increased by 23%.

Budget mentions the provisions for mars Orbiter Mission II & Mission to Venus.

Year 2021-2022 as per existing plans involve putting a robot on the Mars surface. Here we must not forget that India's 1st Mars Mission in 2013 was purely indigenous, the French space agency wants to collaborate in making the mars rover.

The above description amply proves the power of youth in carving out the destiny of any nation. The whole world is awestruck on India's triumph and the achievements that lie ahead. ▶

SCHEMES TO PROMOTE DIGITAL PAYMENTS: BHIM, AADHAR PAY-APPS

THE BUDGET BROUGHT many new changes & various schemes for the overall development of the country.

DIGITAL ECONOMY also gained much attention in the budget so presented.

This is evident from the fact that digital transactions are always encouraged & it has increased since Demonetization. The reason behind such a force prompted to Digital Payments, is to make our country ecofriendly. There would be less dependency for paper thus saving to print new currency. This will boost up the environment & helping to promote reduction of Global Warming. Another major reason lies in the fact that cashless economy could promote investment in large number in the real estate sector. This will happen whenever an individual will purchase any immovable property & fulfills all the considerations related to the purchase, he/she will be liable to withhold taxes at source @1% in case the purchase is greater than 50 Lakhs. This means that whenever an individual will purchase any property by

digital payments, the rates at which the taxes could be deducted & reduced to 0.5%. Hence this will largely contribute in the promotion of cashless economy & growth of the real estate sector.

The launching of BHIM App which was announced by our Prime Minister got its success when it was downloaded by more than 5 Lakh users of smart phones. Thus it is definitely going to unleash the power of mobile phones for digital payments. Till now, over 125 Lakh of individuals are using BHIM App and the Government is searching for more schemes to promote the app.

Along with BHIM, the Finance Minister also announced the launching of Aadhaar enabled payments.

BHIM also enables payments via UPI entering the mobile number or UPI address along with Account and IFSC details. Currently, the government has 14 banks on-board to facilitate payments via Aadhaar Pay, with more to join soon.



In order to make payments via Aadhaar, a user needs to tap on Send money, then on the three dots at the top of the menu. Options for Aadhaar Pay and Accounts + IFSC shall be displayed. Then the user has to tap on Aadhaar as the option, then type in the number. Lastly, if it is linked to a bank account, they can transfer the required amount.

If these schemes initiated by the Finance Minister becomes successful, we are going to enter into a virtual Digital World!

Listed below are the measures taken by Our Prime Minister to promote Cashless Economy:

1. Incentives for booking travel tickets online:

The Government initiated by providing discount up to 0.5 per cent to customers for monthly or seasonal tickets from January 1, 2017, in case of the payments made through digital means. Similar schemes to be launched soon for normal railway tickets as well.

2. Synchronization of existing savings scheme:

The Government intends in reducing the dependency on cash for investments & financial transactions. Section 80C of Income Tax Act 1961 is expected to witness enhancement in the investment limit.

3. Introduction of new apps:

Last but not the least various new apps were also launched as mentioned earlier, for promoting cashless economy & discouraging payments made in cash. Examples for such are BHIM App etc. Other new apps to be launched soon.



The biggest question which arises here is, how do we move towards a cashless society?

Definitely, it is challenging & full of hurdles. The manner in which our Government is going to tackle it is essential. There is a need to make the digital world more secure and simple, and people must be made aware about the benefits of the digital world.

The main concern regarding security of data in cashless transactions, which is the biggest hurdle needs to be addressed by developing and implementing new technologies and schemes. This is not going to happen in a day, both patience and belief is required. ▶

A LOOK AT INDIAN REAL ESTATE INDUSTRY



Indian Real Estate Industry is another concern which received attention in Union Budget 2017.

For ages apart, right from our childhood till today, we have experienced unethical, malpractices and deceit very much prevalent in the Real Estate Sector.

No monitoring authority and absence of proper organized records in addition to monopoly of the builders doomed the Real Estate promotion industry.

The unsuspecting buyers always felt duped at the hands of the real estate mafia making the customers dance to their tunes.

There were no Government regulations to control the clever class of builders which evaded the necessary compliances, and never acted with truth & honesty.

The investors were made to deposit huge amounts with builders' false promises and the plans only existing on papers.

The ground reality was that the flats were sometimes not built up at all or the schemes only existed in the files. These always went missing in the hour of need or ran into sand dunes.

The unsuspecting buyers had no access to such property records with the Government agencies which were again doctored by the organized mafia of real estate.

Of late the Central Government has taken over this responsibility towards the public and took up the onus to provide clean organized and transparent services to the home buyers.

The Government has been very strict in the recent times to bring about a monitoring authority over unscrupulous sellers.

Running corruptive practices, middlemen, & their empire have been pushed to an era by gone.

The Judiciary on its part has played an active role taking the bull by its horns, reining it & providing the long awaited justice to the hapless buyers.

The builder community has been ordered to give the possession within the slated period or else face the music.

The real estate owners need to pay back the buyers their amount with interest if not provided the agreed upon homes and services.

The entire process needs to be transparent with no hidden conditions or costs.

A screening community thus has been formed to oversee all the arrangements for the normal flow.

Grievances if any can be brought to the notice and the redressal for the same can be achieved with a given time frame.

The improper surge of real estate has been contained by the Government which is a big step welcomed by open arms.

Resultantly, there has been a considerable restraint on the builder community bringing about normalcy & pace of construction honoring the commitment to home aspirants. ▶

REFURBISHMENTS OF POLITICAL FUNDING



POLITICAL FUNDING IS seen as a backbone for any political party for contesting elections in the country. The need arises to manage and control the receipt of nation of donations & allocation to expenses thereupon.

We all know India got independence under the able leadership of Mahatma Gandhi (Bapu of the Nation), Pandit Jawaharlal Nehru (The First Prime Minister of India & innumerable other freedom fighters & leaders of independent India.

The peaceful SatyaGraha, the organized path paved by the then leaders could make us breathe today in the air of free India.

There is no doubt that the political leaders of freedom era brought in the culture of political parties today.

Beginning with very few, today we find numerous political parties coming from various backgrounds, culture, socio geographic factor etc.

The political parties have increased many folds.

The story which began from a small well has today been formed into a big ocean of political parties. It has been observed that the political parties have thrived with public & private funding.

Election Commission of India framed the rules & regulations of proper audit of political parties from time to time so as to ascertain their source of income & the expenditure thereof.

Taking the undue advantage of poor, downtrodden, backwards, labor class, underprivileged, and craftsmen, the political parties have somewhere deprived these classes of their right to information

& justice.

Unemployed & the masses belonging to rural background have become tools of these political parties.

Funding of these political parties has always been a mystery since Independence. The sources remaining undisclosed and the channels unscrutinized this illegally empowered the political parties exploiting money power & muscle power inducing it into the elections.

Riots and other mayhem flared up fueling the fire fulfilling the ulterior motives of the unscrupulous politicians.

Many precious lives were lost, cities destroyed, villages made to burn and the population suffered beyond limits.

The root cause of all these was incepted with the poisonous fruit of communalism.

Divide & Rule, the slogan of British Era is still alive today spreading poison in free India.

Political parties today have openly flouted true ethics, violated the law for their selfish motives.

Persons with criminal backgrounds, mafia and the history sheeters are seen today contesting elections in free India.

This has brought in times never seen before; their terrorism has been able to spread the panic amongst the masses.

These Bahubalis today have their say in the minds of voters.

The Government urgently needs to put stay to such anarchy and misuse of huge illegal funds coming into the coffers of such political parties.

Current budget has witnessed a bold step taken by the Government for not allowing cash more than Rs 2000 towards donation to any political party. This limit was earlier 20,000.

Illegal funding from within and outside the country has made the waters troublesome for the last so many years. These unknown funds took the toll into flaring up of communal tensions, spreading hatred, vitiating the atmosphere & drawing lines amongst the innocent people. Public was exploited into malintentions of the hidden politicians staying behind the curtain & fomenting the never ending problem.

Today, with the advent of awareness & social education common man has realized the power of his mandate, casting his vote fearlessly & not playing puppet into the hands of criminals & mafia. Thus throwing out the undeserving from ruling the country.

The need of hour is the free & fair elections with unbiased election commission so that there is no terror or panic in the mind of general public while casting their votes so as to bring about true nationalism & putting the right candidates in their deserving space.

Emerging as a great economy the country needs to tread on an ethical path providing freedom as stated in the Constitution of India. This was the true vision in the eyes of Baba Bheem Rao Ambedkar, the Father of our Constitution.

Peace, tranquility, brotherhood, equality, & justice is the demand of times today controlling the political parties with their actions & deeds in the better interests of the nations.

And also here we should not forget the positive effects of Demonetization. ▶



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REACTION

■ Almost everything gets costly ■ Sops for small I-T payers




FIGURE IT OUT
TOTAL EXPENDITURE THIS FISCAL: 19.78 LAKH CRORE
₹38,500cr
Allocation for MNREGA, the highest ever

COSTLIER
Laptops, desktops, tablets, cigarettes, tobacco products, jewellery excluding silver, watching movies, mobile phone calls, branded clothes

CHEAPER
Footwear, sanitary pads, Solar lamp, digital video recorder, CCTV cameras, hiring of folk artistes, refrigerated containers, pension plans, etc.

FUEL RATES IN CITY

PETROL		DIESEL	
Old	New	Old	New
63.52	60.33	48.51	50.09

9 Pillars were listed by Arun Jaitley to transform India

- No change in personal income-tax
- ₹3,000 relief for tax payers who earn below ₹5 lakh
- ₹50,000 extra deduction on interest on loans for first home buyers
- Defence budget hiked 9.76% to ₹2.58L-cr against 2015 revised estimates or 1% over budget plan

“We accomplished this despite the fact that we inherited an economy of low growth and high inflation”
—ARUN JAITLEY, FM

VOX POPULI

While deciding to stick to a fiscal deficit roadmap, Union finance minister unveiled a new policy for sale of PSUs to raise additional resources as well as tried to address lingering tax issues with one-time settlement offers.

While the revenue loss on direct taxes will be Rs 1,060 crore, his indirect tax proposal will mobilise an additional Rs 20,670 crore. Net revenue gain will be Rs 19,610 crore.

“There is a serious challenge, if not distress, in the rural sector and we have given priority to the social sector and infrastructure,” Finance Minister Arun Jaitley said.

This is an administrative clean-up. The process of approval was a little repetitive – you filed with the FIPB, the policy was set by the Department of Industrial Policy & Promotion (DIPP), on foreign exchange there was RBI rules -- this clean-up would mean investors will now have to go to only a single authority.

– Haigreve Khaitan
Partner, Khaitan & Co.

In the past due to political reasons, the Department of Industrial Policy & Promotion (DIPP) and FIPB were put under two separate ministries, making it very cumbersome to get approvals and clarification on FDI Policy. An investor was squashed between DIPP, FIPB and RBI for any FDI-related issue. Further, since the FIPB was constituted with officials from various ministries and regulators, there was zero transparency in the decision-making process.

– Pratibha Jain
Partner, Nishith Desai Associates

“Measures that effectively foster higher Foreign Direct

Investment would be credit positive by bolstering stable and balanced growth and providing stable financing for the current account deficit. India’s external vulnerability is currently low, a support to the rating,” said **William Foster**, Vice President, Sovereign Risk Group, Moody’s Investors Service.

Saket Modi, CEO & Co-founder, Lucideus said, “The government is pushing the adoption of BHIM app, which is by far a more secure method of making digital payments by bringing in new scheme mechanisms.”

We commend the focus on growing the digital footprint in the country - enhancing digital infrastructure, capping cash transactions, reducing cash donations, using Adhaar Pay to enable more digital payments are significant measures.

– **Kunal Bahl**, Co-founder & CEO, Snapdeal

By and large a fairly routine Budget in the sense there are number of expenditure items which are indicated but there are not been much changes on the revenue side. Happy that the fiscal deficit is maintained at 3.2 percent.

– **C Rangarajan**
Ex-chairman | PMAEC

Commenting on the Budget, Tata Housing Managing Director and CEO **Brotin Banerjee** said, “Easy and dedicated access to institutional financing, higher limit on external commercial borrowings will attract more investments and assure sustained growth of affordable housing in India, making it the core driving segment for real estate.”

“On the other hand, long term financing at lower rates will reduce costs of construction for developers allowing them to pass on benefits to consumers. The new status will increase the resource allocation for the sector, catalysing housing supply and reducing the supply gap,” he said.

This is a growth-oriented Budget which has ensured that almost nobody is stressed with any additional taxes.

– **Piyush Goyal**
Minister of Power and energy

The Budget is strong on reforms, fiscal numbers and macroeconomic parameters. It will boost the rural and agriculture sectors.

– **Shaktikanta Das**
Secretary Economic Affairs

The only sustainable solution is robust infrastructure and sufficient manpower, not controlling the prices of drugs.

– **Bejon Misra**
Founder, Partnership for Safe Medicines, India.

“With record allocation in Infrastructure, enhanced allocation for development of National Highways and a focus on Transportation sector, this budget provides a much awaited impetus to improve efficiency and productivity in the Logistics sector, which would also lead to enhanced private investment in the medium-to-long term,”

– **Sumit Sharma**
Co- Founder, GoBOLT

Gopal Jiwarajka said the government has provided a balanced budget to strengthen the economy from grass roots. Tax benefits to small tax payers, MSMEs and infrastructure status to affordable housing are encouraging and would pave the way for a higher growth trajectory.

– **Gopal Jiwarajka**
President, PHD Chamber of Commerce

"This Budget would tremendously strengthen the economic muscle of the country. It is directionally correct, fiscally prudent and strengthens the governance fabric of the nation," FICCI President **Pankaj Patel** said.

"Overall, the Budget builds positive sentiments among Indian industry and overseas investors that the Government would remain on the path of fiscal prudence while taking all possible measures to boost growth".

– **Chandrajit Banerjee**
Director General, CII

"From a healthcare perspective, the announcement of the goal of eradicating TB from India by 2025 is welcome. I am happy that a new policy on medical education might be on the anvil and the FM wants to encourage private sector participation in medical education."

– **Rajit Mehta**
MD and CEO, Max Healthcare

"FM's Budget clearly focuses on improving healthcare access for the less privileged and on 'preventive & wellness' both of which are very encouraging. Target of transforming 1.5 lakh health sub-centres into health wellness centres is the need of the hour for the Indian citizens," NATHEALTH Secretary General **Anjan Bose** said.

"While we were hopeful that healthcare would be accorded a national priority sector status, the structural reform in medical education, in particular the increase in number of post graduate medical seats and DNB courses is praiseworthy as it was long-awaited."

I do hope that the health policies will address the large unmet need for quality healthcare infrastructure and in particular the need to wage a war on non-communicable diseases which the health sector has been focusing upon. In addition, the Aadhaar linked health cards for senior citizens is a very welcome step," he added.

– **Prathap C Reddy**
Chairman
Apollo Hospitals Group

"The FM's acknowledgement that the Medical Device rules will be globally harmonised and that this would facilitate investments in this sector is a reflection of the growing understanding of the international interconnectedness of this sector and the importance of global technology & investment infusion," Medical Technology Association of India (MTAI) DG **Pavan Choudary** said.

"The new rules to be formulated for medical devices will help in reducing costs of medical devices. With import of such devices, our diagnostic chains will be at par with international diagnostic chains. Also, the 1.5 lakh health wellness centres will help the citizens to be more aware and facilitate them with better health benefits," Metropolis Healthcare MD & Promoter **Ameera Shah** said.

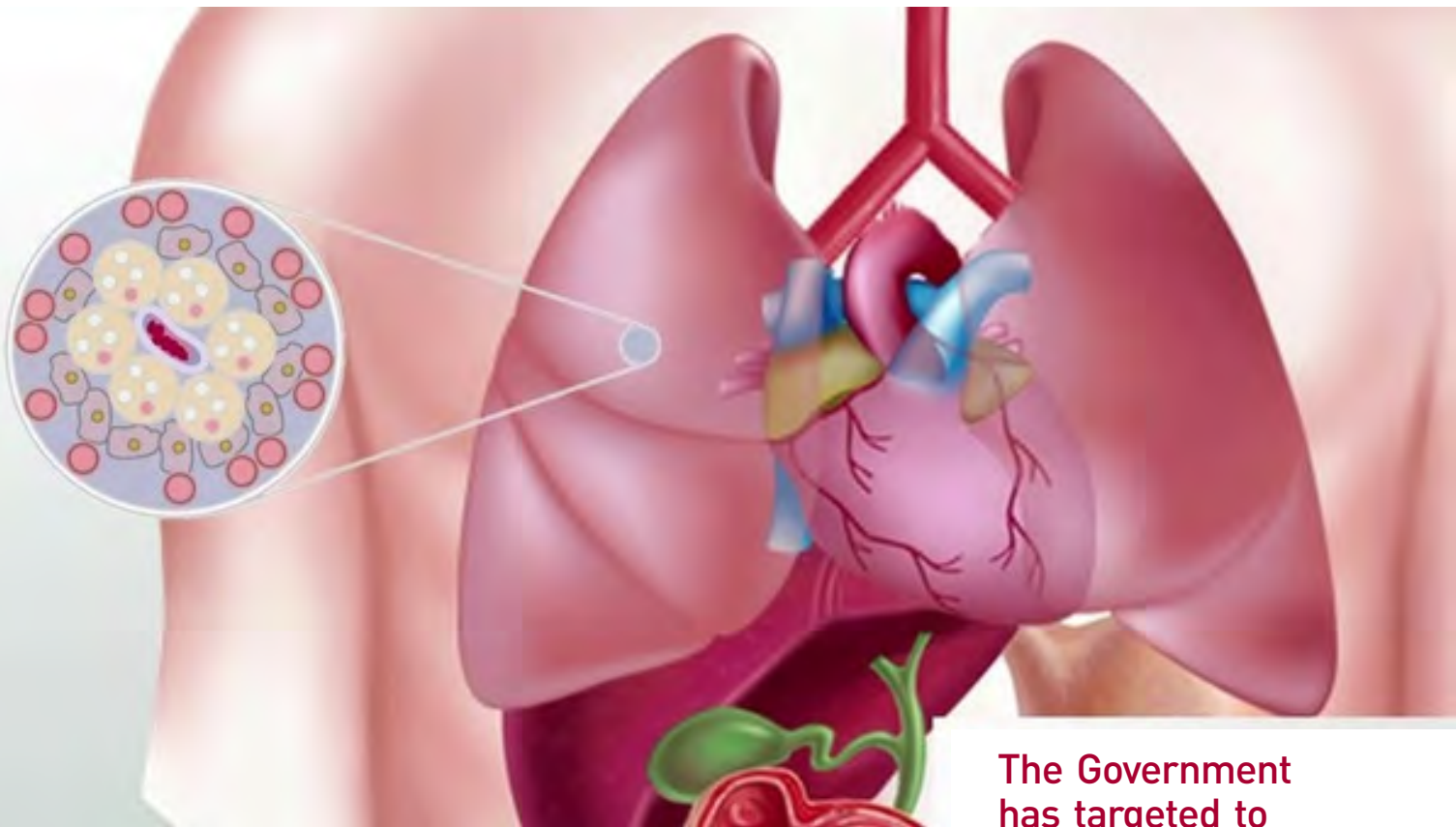
THE PRESCRIPTION

Cheaper Drugs and Affordable Healthcare



POOJA
KHAITAN

Amendment of Drug and Cosmetic Rules to ensure the availability of drugs at reasonable prices, proposed by Government.



The Government has targeted to remove tuberculosis by 2025.

THE MEDICAL SECTOR is another major sector which was paid much attention to in the Union Budget 2017.

The Government has made an action plan for poor health.

It has targeted to remove tuberculosis by 2025. It is proposed that 1.5 Lakh health sub centers will transform into health & wellness centers.

In Jharkhand & Gujarat, two new AIIMS hospitals are to be set up. The number of doctors is also to increase in the tertiary & secondary care. For the same, the Government is making structural reforms in medical education & practice.

Various reputed hospitals in the country to start new courses.

Along with providing healthcare, the Government has also amended various rules related to Drugs. This has been done in order to make drugs & medicines available at a cheaper cost.

One of the major highlights for the healthcare space is the focus on new rules regarding medical devices, which is aimed at attracting investment in the medical sector and ensuring the reduced cost of medicines. The Finance Minister said that new rules for medical devices should benefit the common man.

In the budget presented last year, the Government mainly focused on a new health protection scheme & making the quality medicines available at affordable prices by most.

The Health Protection Scheme offered a cover of Rs 1 Lakh for illnesses in poor families.

The main targets of the Government are:

Removing Poverty



The Government believes that poverty is related to poor health. Poverty is the main cause behind people unable to get proper medicines. It is the poor who suffer from most of the health related problems & diseases.

Keeping the above framework in mind, the Minister highlighted the targets of elimination for many diseases for the few years:

- Elimination of Kala Azar and Filariasis by 2017
- Elimination of Leprosy by 2017
- Elimination of Measles by 2020 and
- Elimination of Tuberculosis by 2025.

Manpower Requirement

It is true & a known fact that the Indian healthcare chronically suffers from the shortage of manpower. Moreover, this shortage becomes apparent when it comes to specialist and super-specialist professionals. To ensure adequate availability of specialist doctors strengthening the secondary and tertiary level health care, the minister announced few steps to create additional 5000 PG seats per annum and to:

1. Start DNB courses in big district hospitals.
2. Strengthen PG training in Municipal Corporation hospitals.
3. Encourage reputed private hospitals to take up DNB courses.

The Central Government would work with the state government to take this task forward.

Regulatory Framework

The Budget 2017 highlighted the Government's commitment for bringing the reforms into place of the medical education sector as was earlier highlighted by the NitiAayog appointed committee.

(The government also to take additional necessary steps for structural transformation of medical education and practice in India).

Drugs and medical devices to be available at reasonable prices.

The Finance Minister highlighted the Government's efforts for ensuring the availability of medicines and major medical devices to the patients at reasonable prices.

It has proposed to amend the Drug and Cosmetic Rules to ensure the availability of drugs at reasonable prices.

This is in line with the earlier announcement made by the Government as well as by the Medical Council of India asking medical practitioners to prescribe Generic medicines.

New rules regarding medical devices will soon be formulated. These rules would be internationally harmonized and attract investment to this sector. This will reduce the cost of such devices. ▶



EMPOWERING THE CONSUMERS AND MAKING THE MARKETS CONSUMER DRIVEN

Mr Hem Pande, IAS, Secretary to the Government of India, Department of Consumer Affairs, Ministry of Consumer Affairs, Food and Public Distribution, in conversation with *Bejon Kumar Misra*, Editor & Publisher of 'The AWARE CONSUMER' shares his views on Empowering the Consumers

Q As the Secretary of Consumer Affairs, what is your impression on the Union Budget 2017? Can you share some of the highlights which are in the interest of the consumer?

The Union Budget 2017 talks about State of the Art Infrastructure, Good Governance and Efficient Public Services, access to Science and Innovation and Institutionalizing efficient delivery mechanism. The biggest highlight is empowering the consumers through mobile telephony and making the markets consumer driven. Ecommerce has become the buzz word and the consumers find it convenient and attractive. Today an Indian consumer is able to make a purchase of a product or service by sitting at home, amongst plethora of choices based on his purchasing capacity, which was never before ever dreamt by us. Products are brought at the doorstep and only after approval, the payment is affected. The Government is committed to connect all the citizens on AADHAR and make it a tool of empowerment for a common consumer and will soon become another option to credit/debit cards, payment gateways and other existing tools. Similarly we want the consumer grievance redressal mechanism should also be made available to the Indian consumer by sitting at home. This is possible and

we want to ensure this to happen in the interest of the consumer. We are developing guidelines and standards, which will be initially driven in a self-regulatory manner by the providers and then made into a law or a mandatory regulation to ensure ZERO tolerance on delayed consumer complaints. We have to go cashless as far as possible and without asking for receipts the commercial transaction or public services but generate evidence like a bill or cash memo. The new proposed Consumer Protection Bill will take care of all such challenges and once enacted, the Indian Consumer will be empowered to make an informed choice. Unfortunately today due to lack of information or awareness amongst the consumers, a small percentage of consumers are cheated, which is attracting high level of media attention. We do appreciate such consumers who are taking risk at the time of purchase based on advertisements or verbal promises needs to be protected as that is our role, however we want to interfere only when both the parties fail to come to a resolution and provide redressal to the consumer complaint. Even though this is a small percentage of the total transaction conducted daily in our country, it has our TOP PRIORITY. In short, the Union Budget 2017 is pro-consumer and in the interest of development.



Q It is observed that money recovered from undue enrichment made by certain business entities, which is meant to be returned to the consumer are lying with the Government unutilized nor deposited in the Consumer Welfare Fund (CWF), for example: overcharged price by certain Pharma Companies on price controlled medicines recovered by NPPA are lying unutilized with the Government, what is your view in this issue?

I must confess, unfortunately I have not done any research on this subject. I do not know about such amounts and where it is lying today. I do hear from certain Voluntary Consumer Organisations (VCOs) about such issues but they have till date not presented an evidence based consolidated data to me on such amounts belonging to the consumer but not refunded to the consumer, where it belongs or utilized in the interest of the consumer. I feel all such amount must be with the Consolidated Fund of India and sooner or later will be utilized for the purpose the Government has recovered such amounts from the providers. I am prepared to look into such matters only after I have collated the data in an unbiased manner and ensure all such amounts are refunded to the individual consumer or brought within the Consumer Welfare Fund, which was created for such purpose where we are unable to identify the beneficiary. The Central Excise and Salt Act 1944 (I of 1944) was amended in 1991 to enable the Central Government to create the Consumer Welfare Fund where the money that is not refundable to the manufacturers etc. shall be credited. The money credited to the Fund is to be utilized by the Central Govt. (Department of Consumer Affairs) for the welfare of the consumers in accordance with the Rules framed. The Fund has been set up by the Department of Revenue and, is being operated by the Ministry of Consumer Affairs, Food & Public Distribution, Department of Consumer Affairs. The overall objective of the Consumer Welfare Fund is to provide financial assistance to promote and protect the welfare of the consumers and strengthen the consumer movement in the country. I agree that all such amounts should be brought under one head and utilized in the interest of the consumer, who is the actual owner of such a fund.

Q As you are aware, Consumer Welfare Fund is slowly diminishing and might affect your JAGO GRAHAK JAGO Campaign, which is one of the most successful multi-media campaigns of the Government, is your Department worried and what should be the right step to sustain the awareness campaign?

We are definitely worried within the Department on sustaining the JAGO GRAHAK JAGO campaign and since the time I took over as the Secretary, I have seriously looked at the various cost effective mechanisms to reach out to the consumers in comparison to the earlier initiatives. As we all know, advertisements on TV Channels and the Print Media is expensive and needs huge investments every year, which we



were able to do because we had such funding made available to us in the past. Now we are looking at other options like the Social Media, which is practically free and highly cost effective to reach out to the consumers or reach awareness messages. VCOs and Community Circles have immensely supported us and the JAGO GRAHAK JAGO logo was allowed to be used by the VCOs and reputed Industry Associations to popularize the campaign in the country with certain DO's and Don'ts. We have to be innovative and creative to overcome such challenges like reduction in the funding and at the same time keeping the campaign alive and making it more vibrant and effective. I have also convinced the Industry Associations to join the campaign and take it to its next level by making the creatives from their end and using the social media much more than before.

Q I am sure you will agree, Government needs to increase the budget allocation manifold to strengthen the consumer awareness initiatives in India and engage with Voluntary Consumer Organisations to build a strong network in each and every Taluk of our country to set up efficient information and counseling centres on a Public-Private-Partnership (PPP) Model to empower the consumers to make informed choice, what in your view should be the way forward to make it successful?



The overall objective of the Consumer Welfare Fund is to provide financial assistance to promote and protect the welfare of the consumers and strengthen the consumer movement in the country.

Hem Pande

Government cannot be made solely responsible to invest on Consumer Education and Awareness. I do agree, Government needs to provide more funds to improve consumer protection in India but it is an equal responsibility of the industry. In India the industry associations should appreciate the great need to educate the consumers and empower them to differentiate between counterfeit and genuine products and also not get carried away through misleading and deceptive advertisements. I have observed that not much is happening in this front by the leading brands of our country due to which the gullible consumers are becoming victims of unfair trade practices adopted by certain myopic business entities, profiteering at the cost of innocent consumers. Even the VCOs with support from the citizens should take up the responsibility to educate the consumers as we see it happening in countries like USA and Europe. Individual citizens should also contribute towards consumer education and awareness at the community level and make the local counseling and information centres self-sustainable. I fully agree that we must have such centres in each and every Talukas of our country, jointly managed by all the stakeholders, especially by the elected local Government.

Q Now that you will retire next month from the Government, what would you like to share with our readers about the rights of the consumers in India and the

role you feel the various stakeholders should play to bring some drastic change in the Union Budget in future in the interest of the 1.38 billion consumers of our country?

It has been a meaningful journey and as you know, I started by career as a Civil Servant from the State of West Bengal. I have had the opportunity to work at the Central Government Ministries like Environment and now I would end my Civil Service in the Department of Consumer Affairs, Government of India. Consumer in India will soon become a KING or a QUEEN. Budget exercise is only a tool to set priorities and as I said earlier, big changes and reforms on Good Governance is expected in the coming years and the VCOs will play an important role accordingly to make that happen. The VCOs in India are independent and least dependent on Government funding. Some of the leading VCOs in India are driven independently and are efficiently playing their role as change agents. I am impressed with their work and the way they are conducting themselves by engaging with the citizens and I feel they have a great future in the development initiative. The key role in my view, all the stakeholders should play is to not only talk about their rights but also about their responsibilities and obligations towards the country and the various stakeholders in the supplying chain. I wish THE AWARE CONSUMER magazine all the best in the coming years. ▶



TRANSFORMING INDIAN RAILWAYS



THE INDIAN RAILWAYS have got a new avatar since the budget has been announced.

Changes implemented in transforming Indian railways & its basic amenities are as follows:

Seven new lines, covering 3,123 kilometres along with other new projects, sanctioned by the Government for Maharashtra, in the Union Budget 2017-18 presented by Finance Minister Arun Jaitley.

According to officials, Maharashtra has got allocations in budget over Rs 5,958 crores for coming fiscal years, which is 408% higher than the average allocation of last five years. Railway officials welcomed the budget, saying the allocations made for new projects were 'unmatched' and 'more than expected'. The Pink Book of the Railway Budget put up on the Ministry of Railways' website, provides the detailed list of projects. The Pink Book contains the official record of Indian Railways, which lays down the arrangement of fund allotment to different railway projects. Four new lines from the newly introduced seven lines are-

There's a new corridor being introduced between CST to Panvel, which is 55 KMS long. The total initial cost involved in the project is said to be 14,525 crores. Other such corridors to be initiated are Vasai, Virar and Panvel corridor, and the 3rd and 4th corridor between Lonavla and Pune.

Seven new lines, covering 3,123 kilometres along with other new projects, sanctioned by the Government for Maharashtra, in the Union Budget 2017-18 presented by Finance Minister Arun Jaitley.

Mumbai's lifeline the railways have got a boost of Rs 10,000 Crore. The other three new railway lines are:

- Jeur Ashti (78 kms, Rs 1,560 crores).
- Phaltan Pandharpur (105 kms, Rs 1,149 crores).
- Hatkanangale Ichalkaranji (8 kms, Rs 160 crores).

Biswanath Bhattacharya, claimed that the initiatives acknowledged the fact that railways are losing share in passenger services to alternative modes of transport, demanding an integrated approach to greater safety, cleanliness and passenger comfort, providing basic amenities and higher service levels to freight customers.

More accounting reforms will also be implemented as they help in facilitating better management control systems & in tracking performance improvement.

Our Railway Minister Suresh Prabhu, proposed that the budget is a good and supportive budget focusing on making railways a better mode of transport and also adding more facilities to it. He proposed to synergize the investments in railways, roads, waterways and civil aviation.

The major demand here is of a railway safety fund which would help to eliminate a lot of barriers which impact the

speeds of train. The fund would be used for several purposes like constructing railway over bridges, etc.

One of the focuses would be on solar power which is going to help Indian Railways in accomplishing its Mission 41K, which is a plan to save Rs 41,000 Crore in next 10 years by boosting 90% of railway lines, and also in reducing expenditure on power.

Railways is planning to develop 1,000 megawatt (MW) solar power at 7000 stations which is going to help in developing a distributed solar ecosystem across India and also in 100% upliftment of rural areas.

Railways are expected to earn Rs 50,125 Crore in passenger traffic, taking total receipts to Rs 1,89,498.37 Crore.

The budget also brings out other friendly measures for passengers and other green initiatives. Five hundred stations to be made disabled friendly with lifts and escalators being installed. Seven thousand stations to be powered using solar energy and the dream of cleaner tracks going to become a reality as there will be no toilet discharge on tracks once all the toilets gets replaced with bio-toilets by 2019.

For improving mobility, the railways are proposed to increase throughput by 10%. This is going to be a big challenge as the existing capacity is already highly stretched. For proper maintenance, it is going to seek expert international assistance. This is definitely a dream come true as it is going to bring along new technologies.

Before the Union Budget of 2017, the country have always witnessed railways as a separate budget and as a norm only focused on the details of the railway finances and in improving the railway & passenger services. After the amalgamation of the railway budget into the general budget, the railway budget still continues to find a prominent place in the speech of the Finance Minister.

An unprecedented project of increasing the speed of the train upto 160-200 km per hour on major routes to be announced which will involve enclosing off the Delhi-Howrah and Delhi-Mumbai routes at an estimated cost of Rs 21,000 crore. Railways to generate Rs 5000 Crore from internal generation, on the other hand, Rs 15,000 crore will be from the gross budgetary support. It is upto the railways to generate it by levying a safety cess or manage through the internal surplus.

The target of operating ratio is at 92 per cent Railways, which is losing both passengers and freight volumes, witnessing its receipts going down from April-December 2016 to Rs 1.19 lakh as against Rs 1.34 lakh crore target, a negative growth of more than 11 per cent.

Even after the coming of flexi-fare, the passenger revenue segment has also witnessed a downfall in earnings by over 9 per cent as compared to the last year. The plan is to go up from Rs 1.21 lakh crore to about Rs 1.36 lakh crore in the next fiscal years. Railways has spent over 28 per cent on infrastructure projects in the nine months of the current fiscal years.

Expenditure on projects like laying new tracks, boosting & doubling of network across the country during April-December 2016 has witnessed a significant dive touching Rs 68,059 crore mark as compared to the Rs 53,118 crore in last fiscal year. The budget will continue to focus on speedy electrification and laying of new tracks and on launching new reforms soon for the transformation in railways. Lastly, there will be no announcement of new trains. Only the existing trains will get modified & the others to be replaced by new implementations.

If people cooperate in the frameworks by the Government, it will be like icing on the cake. ▶

Mission 'zero accident' to prevent train mishaps

Aiming at a 'zero accident' regime, the Rail Budget unveiled plans to eliminate all unmanned level crossings on the broad gauge network in 3-4 years for which innovative financing mechanism are being worked out to curb train accidents.



TRANSFORM, ENERGIZE AND CLEAN INDIA - TEC INDIA

To Transform, Energize and Clean India has always been the main agenda of our Prime Minister. The "political reforms" were the big announcement.

Political parties now not to accept more than Rs 2000 in cash.

By, TEC India he means,

T-Transforming the quality of life & governance

E-Energizing the various sectors of society, especially the women, the youth (so that they are able to unleash their true potential) and the vulnerable.

C-Clean the country from evils practices like corruption, black money and non-transparent political funding. Clean here also refers to the various programmes initiated by the Government which helps in achieving A Cleaner India. One such Example is "SWACHH BHARAT" as initiated by our Prime Minister Mr. Narendra Modi.

Reforms for Transformation

India has managed to transform in various ways. Still we cannot call it transformed into a complete form. There are still some sectors which needs transformation. Various examples for the same include, Farming Sector, Industrial Sector, Medical Sector, Railway Sector, Education Sector, Digital Economy and so on. His approach is to uplift mainly the rural, who suffers the most due to their poverty & living conditions.

New Economic reforms to be introduced that will ultimately promote higher investments and facilitate growth for the benefit of the poor and the underprivileged.

- Firstly, the Government aims at bringing 1 crore households out of poverty by 2019.
- Over Rs 3 lakh crore to be spent on rural India.
- And, MNREGA to double farmers' income. MNREGA also to ensure that women's participation rises to 55%.

Proposed Measures on Digital Economy

Having a target of Rs 25 billion worth of digital transactions and initiatives to improve digital transactions like Aadhar enabled payments, cashback schemes and Bharat Interface for Money (BHIM) app, we can expect significant opportunities for technology vendors.

Digital initiatives for education and healthcare sectors

such as 'Swayam' program, which facilitate online learning from top universities, telemedicine, and Aadhar based smart cards for citizens, enabled by high speed internet connectivity through Bharatnet could generate significant resources to the digital economy and to the technology vendors. The budget 2017 thus focuses on Digital Economy to make India more a tax reliant society & a cashless economy.

Demonetization: A bold step

Finance Minister calls demonetization a bold and decisive measure towards achieving a TEC India. Also it sought to create a GDP that was bigger, cleaner and real. According to him, demonetization and GST (Goods and Services Tax) will have a long lasting effect on our lives. The effects of demonetization will continue in the coming fiscal years.

Talks about three reforms

The Finance Minister announced three major reforms which are:

- 1) Early presentation of the Budget so to avoid a vote on account and to have a proper financial management,
- 2) the amalgamation of the Railway Budget into the general Budget, which brought out as a "historic move", and
- 3) scrapping Plan-Non-Plan bifurcation.

Scheming for the youth

The Youth always needs to be paid attention to, to unleash their true potential.

A system of measuring annual learning outcomes will be introduced. New courses on foreign languages will also be introduced. Colleges will now be identified based on acknowledgement.

From the Railway Budget

Bio toilets to abolish by year 2019. Five hundred stations will be made differently-abled friendly. There will be no service charge on tickets booked through IRCTC. Also, there will be an SMS-based clean my coach service. The Government will also provide other facilities to railways such as more neat & clean coaches, wifi at various new stations.

Political Fundings

Lastly, the maximum amount of donation for political parties in cash will be Rs 2,000. Moreover, political parties to be entitled to receive donations by cheque or digital mode from donors. ▀

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