

ECONOMIC SURVEY-Highlights

Finance and Corporate Affairs Minister Nirmala Sitharaman tabled the Economic Survey 2018 - 19 in both Houses of Parliament. The survey projects GDP to grow at 7 per cent in 2019-20. The Indian economy is expected to grow at 6.8 per cent in 2018-19 while maintaining macro-economic stability.

The fiscal deficit has been pegged at 3.4 per cent of GDP for 2018-19.

The survey has provisionally estimated 2.9 per cent growth rate for the agriculture, forestry and fishing sector.

283.4 million tonne foodgrain production has been projected. Imports are slated to grow at 15.4 per cent while exports are projected to grow at 12.5 per cent for the year 2018 -19.

It has put forex reserves at 412.9 billion dollars for fiscal 2018 -19.

The survey also lays down the strategic blueprint for fructifying Prime Minister Narendra Modi's vision of India becoming a 5 trillion dollar economy by 2025.

To achieve the vision, India needs to shift its gears to accelerate and sustain a real GDP growth rate of 8 per cent.

India is working seriously to meet its commitments towards Sustainable Development Goals 2030. The expenditure on Social Services by the Centre and States increased from 7.68 lakh crores in 2014 -15 to 13.94 lakh crore in 2018-19.

The expenditure on education increased from 2.8 per cent to 3 per cent and expenditure on health increased from 1.2 per cent to 1.5 per cent from 2014-15 to 2018-19.

Under the PM KISAN 2019, around 3 crore 10 lakh small farmers have received the first tranche of two thousand rupees and two crore 10 lakh farmers have got the second instalment, as on 23rd April this year.

The survey highlights need for a robust and resilient Infrastructure to Create a \$10 trillion economy by 2032. The Economic Survey highlights the immense potential of data of societal interest and says data should be of the people, by the people and for the people. Demographic trends suggest the need to prepare for the ageing population, which necessitates more healthcare investment and increasing retirement age in a phased manner.

From 'Beti Baco Beti Padhao' to 'BADLAV' (Beti Aapki Dhan Lakshmi Aur Vijay Lakshmi). From 'Swachh Bharat' to 'Sundar Bharat'. From 'Give it up' for the LPG subsidy to 'Think about the Subsidy'. From 'Tax evasion' to 'Tax compliance'.



Duty Free shops at Dubai airports to accept Indian currency

Dubai Duty Free has announced that Indian Rupee will now be an accepted currency at all the retail outlets of the Dubai airport. Stores at the Dubai Airport will accept notes of various denominations, including 100s, 200s, 500s and 2000s. The move makes the Indian rupee the 16th international currency to be accepted at Dubai's airports.

First UIDAI-run Aadhaar Seva Kendra operational in Delhi, Vijayawada

The UIDAI has operationalised the first 'Aadhaar Seva Kendra' in Delhi and Vijayawada, setting in motion an ambitious plan to set up 114 such centres by the year-end. The Unique Identification Authority of India (UIDAI) is in the midst of setting up 'Aadhaar Seva Kendras' (ASKs) – similar to the concept of Passport Seva Kendras - covering 53 cities across India at an estimated project cost of Rs 300-400 crore

India's first Design Development Centre 'Fashionova' launched in Surat, Gujarat

India's first Design Development Center 'Fashionova' was launched in the Textile city Surat recently to promote the city in the field of the fashion design sector. The main objective of this studio is to provide a strong platform to all those who have a flair of the apparel business.

Maharashtra ranks first in NITI Aayog's ease of doing farm business

Maharashtra achieved first rank in NITI Aayog launched "Agricultural Marketing and Farmer Friendly Reforms Index (AMFFRI), which ranks states based on the degree of reforms they have undertaken in agricultural marketing. Gujarat ranks second with a score of 71.5 out of 100, closely followed by Rajasthan and Madhya Pradesh.

India to host 3rd global sunflower seed meet on July 19

After China and Ukraine, India will host 3rd International Sunflower Seed and Oil Conference (ISSOC) 2019 on July 19 and 20 in Mumbai. The first International Sunflower Oil Symposium and ISOA launching ceremony was held in October 2015, in Shanghai, China and the second conference was held in July 2017 in Odessa, Ukraine.

Harideesh Kumar is now Director of Institute of Banking Personnel Selection

B Harideesh Kumar has been appointed as director of Institute of Banking Personnel Selection (IBPS) for a period of three years. He took charge recently. Earlier, he was Executive Director of Canara Bank and brings with him a lot of domain related experience in the banking sector