

"Strategy for New India @ 75": A Report by NITI Aayog

The NITI Aayog unveiled its comprehensive national Strategy for New India in a report named "Strategy for New India @ 75", which defines clear objectives for 2022-23. It is a detailed exposition across forty-one crucial areas, that recognizes the progress already made, identifies binding constraints, and suggests the way forward for achieving the clearly stated objectives.

The overarching focus of the Strategy document is to further improve the policy environment in which private investors and other stakeholders can contribute their fullest towards achieving the goals set out for New India 2022 and propel India towards a USD 5 trillion economy by 2030.

The forty-one chapters in the document have been disaggregated under four sections: Drivers, Infrastructure, Inclusion and Governance.

Drivers: The section focuses on the engines of economic performance with chapters on growth and employment, doubling of farmers' incomes; upgrading the science, technology and innovation ecosystem; and promoting sunrise sectors like fintech and tourism. Some of the key recommendations in the section on drivers include:

- Steadily accelerate the economy to achieve a GDP growth rate of about 8% on average during 2018-23. This will raise the economy's size in real terms from USD 2.7trillion in 2017-18 to nearly USD 4 trillion by 2022-23. Increase the investment rate as measured by gross fixed capital formation (GFCF) from the present 29% to 36% of GDP by 2022.
- In agriculture, shift the emphasis to converting farmers to 'agripreneurs' by further expanding e-

National Agriculture Markets and replacing the Agricultural Produce Marketing Committee Act with the Agricultural Produce and Livestock Marketing Act.

Infrastructure: The section deals with the physical foundations of growth which are crucial to enhancing the competitiveness of Indian business as also ensuring the citizens' ease of living. Some of the key recommendations in the section on infrastructure include:

- Expedite the establishment of the Rail Development Authority (RDA), which is already approved. RDA will advise or make informed decisions on an integrated, transparent and dynamic pricing mechanism or the railways.
- Double the share of freight transported by coastal shipping and inland waterways. Initially, viability gap funding will be provided until the infrastructure is fully developed. Develop an IT-enabled platform for integrating different modes of transport and promoting multi-modal and digitized mobility.

Inclusion: The section deals with the urgent task of investing in the capabilities of all of India's citizens. The three themes in this section revolve around the dimensions of health, education and mainstreaming of traditionally marginalized sections of the population. Some of the key recommendations in the section on inclusion include:

- Successfully implementing the Ayushman Bharat programme including the establishment of 150,000 health and wellness centres across the country, and rolling out the Pradhan Mantri Jan Arogya Abhiyaan (PM-JAY).
- Create a focal point for public health at the central level with state counterparts. Promote integrative medicine curriculum.

Governance: The section delves deep into how the governance structures can be streamlined and processes optimized to achieve better developmental outcomes. Some of the key recommendations in the section on governance include:

- Implement the recommendations of the Second Administrative Reforms Commission as a prelude to appointing a successor for designing reforms in the changing context of emerging technologies

and growing complexity of the economy.

- Set up a new autonomous body, viz., the Arbitration Council of India to grade arbitral institutions and accredit arbitrators to make the arbitration process cost effective and speedy, and to preempt the need for court intervention.

Report entitled "Strategy for New India @ 75" by NITI Aayog has been enclosed for your kind reference.

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