

## Decisions taken by the Union Cabinet

- **Cabinet approves Amendment to the 'Framework on Currency Swap Arrangement for SAARC Member Countries' to incorporate 'Standby Swap' amounting to USD 400 million operated within the overall size of the facility**

The Union Cabinet, chaired by the Hon'ble Prime Minister Shri Narendra Modi has given ex-post facto approval for amendment to the 'Framework on Currency Swap Arrangement for SAARC Member Countries' to incorporate a 'Standby Swap' amounting to USD 400 million operated within the overall size of the Facility of USD 2 billion and build in flexibility with respect to modalities of its operation, such as period of swap, roll over, etc. after due consideration of conditions of requesting SAARC member countries and domestic requirements of India.

Salient features: Due to heightened financial risk and volatility in global economy, short term swap requirements of SAARC countries could be higher than the agreed lines. The incorporation of 'Standby Swap' within the approved SAARC Swap Framework would provide necessary flexibility to the Framework and would enable India to provide a prompt response to the current request from SAARC member countries for availing the swap amount exceeding the present limit prescribed under the SAARC Swap Framework.

- **Cabinet approves creation of the National Bench of the Goods and Services Tax Appellate Tribunal (GSTAT)**

The Union Cabinet, chaired by the Hon'ble Prime Minister Shri Narendra Modi, has approved the creation of National Bench of the Goods and Services Tax Appellate Tribunal (GSTAT). The National Bench of the Appellate Tribunal shall be situated at New Delhi. GSTAT shall be presided over by the President and shall consist of one Technical Member (Centre) and one Technical Member (State).

The creation of the National Bench of the GSTAT would amount to one time expenditure of Rs.92.50 lakh while the recurring expenditure would be Rs.6.86 crore per annum.

Details:

Goods and Services Tax Appellate Tribunal is the forum of second appeal in GST laws and the first common forum of dispute resolution between Centre and States. The appeals against the orders in first appeals issued by the Appellate Authorities under the Central and State GST Acts lie before the GST Appellate Tribunal, which is common under the Central as well as State GST Acts. Being a common forum, GST Appellate Tribunal will ensure that there is uniformity in redressal of disputes arising under GST, and therefore, in implementation of GST across the country.

Chapter XVIII of the CGST Act provides for the Appeal and Review Mechanism for dispute resolution under the GST Regime. Section 109 of this Chapter under CGST Act empowers the Central Government to constitute, on the recommendation of Council, by notification, with effect from such date as may be specified therein, an Appellate Tribunal known as the Goods and Services Tax Appellate Tribunal for hearing appeals against the orders passed by the Appellate Authority or the Revisional Authority.

- **Cabinet approves Memorandum of Understanding between India and Kuwait for cooperation on the Recruitment of Domestic Workers**

The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has approved the signing Memorandum of Understanding between India and Kuwait for cooperation on the Recruitment of Domestic Workers.

Details: The MOU provides a structured framework for cooperation on domestic workers related matters and provides strengthened safeguards for Indian domestic workers including female workers deployed in Kuwait. The MOU is initially valid for a period of five years and incorporates provision for automatic renewal.

Implementation Strategy: Under this MOU, a Joint Committee will be set up to follow up the implementation of this MOU.

Major Impact: The MOU will promote bilateral cooperation in domestic workers related matters between the two countries.

Beneficiaries: Around 3,00,000 Indian domestic workers deployed in Kuwait. This includes around 90,000 female domestic workers.

- **Cabinet approves extension of Delhi Metro corridor from Dilshad Garden to New Bus Adda Ghaziabad**

The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has approved the extension of Delhi Metro corridor from Dilshad Garden to New Bus Adda Ghaziabad. The total distance of the extended line will be 9.41 km. The Cabinet has also approved contribution of Rs.324.87 crore as central financial assistance for extension at the total completion cost of Rs.1,781.21 crore.

The implementation of the project would provide the much needed additional public transport infrastructure to NCR.

The project is being implemented by Delhi Metro Rail Corporation Ltd. (DMRC), the existing Special Purpose Vehicle (SPV) of the Government of India and Government of National Capital Territory of Delhi (GNCTD).

- **Cabinet approves MoC between India and Japan in the field of Food Processing Industry**

The Union Cabinet, chaired by the Hon'ble Prime Minister Shri Narendra Modi has given its approval to the Memorandum of Cooperation (MoC) between India and Japan in the field of food processing sector.

Benefits: Bilateral cooperation in the field of food processing between India and Japan will be mutually beneficial to the food processing sector in both countries. It will promote understanding of best practices in food processing in the two countries and will help in improving the food processing sector as well as improved market access, leading to equity and inclusiveness. The MoC will lead to betterment of the food processing sector in the country by introducing innovative techniques and processes. It will help in increasing food processing in the country by getting access to best practices and better markets.

Please contact for any query related to this mail to Ms. Kritika Bhasin, Research Officer at [kritika.bhasin@phdcci.in](mailto:kritika.bhasin@phdcci.in) with a cc to Dr. S P Sharma, Chief Economist at [spsharma@phdcci.in](mailto:spsharma@phdcci.in), and Ms. Megha Kaul, Economist, [megha@phdcci.in](mailto:megha@phdcci.in), PHD Chamber of Commerce & Industry.

Regards,

Dr S P Sharma

Chief Economist

PHD Chamber of Commerce and Industry



NATIONAL APEX CHAMBER

PHD House, 4/2 Siri Institutional Area  
August Kranti Marg, New Delhi-110016, India  
Tel: +91 49545454  
Fax: +91 11 26855450  
Email: [spsharma@phdcci.in](mailto:spsharma@phdcci.in)  
Website: [www.phdcci.in](http://www.phdcci.in)

Follow us on



*"Towards an Inclusive & Prosperous India"*



PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400  
Fax : +91-11-2685 5450 • E-mail : [phdcci@phdcci.in](mailto:phdcci@phdcci.in) • Website : [www.phdcci.in](http://www.phdcci.in), CIN: U74899DL1951GAP001947

Connect with us:



**COPYRIGHT:** All rights reserved. No part of this publication/Release may be reproduced, distributed, or transmitted in any form or by any means, without the prior written permission of the publisher. For permission requests, write to the publisher.

**DISCLAIMER:** This message and its attachments contain confidential information. If you are not the intended recipient, you are strictly prohibited to disclose, copy, distribute or take any action in reliance on the contents of this information. E-mail transmission cannot be guaranteed to be secure or error-free, as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.