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State Development Monitor

A Monthly Newsletter for Indian States

December 2023

PHD RESEARCH BUREAU
PHD CHAMBER OF COMMERCE AND INDUSTRY

State Development Monitor Newsletter

The government's strategic endeavors to sustain a growth rate exceeding 7% in the fiscal year 2022-23 underscore India's economic resilience amid global challenges. Notably, the Assam government's proactive approach to paddy procurement at MSP, resulting in the acquisition of 6-lakh metric tonnes of crops, demonstrates a steadfast commitment to agricultural stability. Complementing this, the establishment of 8 textile parks and the identification of 129 pharma clusters through the PM GatiShakti National Master Plan signify a forward-thinking vision for comprehensive infrastructure development. In parallel, the recent passage of 17 Bills in Parliament, including pivotal ones related to Jammu & Kashmir, Appointment of Election Commissioners, the Post Office Bill, The Telecommunications Bill, and three transformative bills - Bharatiya Sakshya Bill, Bharatiya Nyaya Sanhita, Bharatiya Nagarik Suraksha Sanhita - reflects a legislative stride towards progressive governance. With India's ambitious goal to achieve developed economy status by 2047, aligned with the centenary of its independence, and a commitment to net-zero emissions by 2070, these collective initiatives underscore a holistic and sustainable growth agenda, positioning India as a dynamic force in the global economic landscape.

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1. Economic Development

- 1.1. India likely to achieve fiscal deficit target in 2023-24, according to the government:** India's fiscal deficit in the first seven months of the financial year ending on March 31, 2024 was Rs 8.04 lakh crore (\$96.86 billion), or 45% of the estimate for the whole year, according to data released by the government last month.
- 1.2. 99.8% of ration cards seeded with Aadhaar under One Nation One Ration Card (ONORC):** The One Nation One Ration Card (ONORC) plan has already been implemented by all 36 States/UTs, across the country. Since its inception around 124 Crore portability transactions have been recorded under the ONORC plan, which includes both inter-State and intra-State transactions ensuring the food security of around 80 Crore beneficiaries in the country.
- 1.3. The number of Space Start-Ups have gone up, from just 1 in 2014 to 189 in 2023 as per DPIIT Start-Up India Portal:** According to the Union Minister Dr. Jitendra Singh, the investment in Indian Space Start-Ups has increased to \$ 124.7 Million in 2023. The current size of the Indian Space Economy is estimated around \$8.4 billion (around 2-3% of global space economy) and it is expected that with the implementation of the Indian Space Policy 2023, \$44 billion Indian space economy can be achieved by the year 2033. The role of the private sector will be prime to achieve the expected economy figure. It is expected that private sector will take up independently end to end solution in satellite manufacturing, launch vehicle manufacturing, provide satellite services, and manufacture ground systems.
- 1.4. States' borrowing cost remains elevated at 7.69%:** States continued to pay higher coupon rates to bond investors with average price remaining 7.69 per cent at the latest auction. So far, the states have taken Rs 5.67 lakh crore of debt so far this fiscal, which is 33.5 per cent more than what they had raised in the same week last fiscal when it had stood at Rs 4.22 lakh crore.
- 1.5. Centre may save Rs 30,000 crore as states falter:** The Centre is expecting savings of at least Rs 30,000 crore from its budgeted Rs 1.3 lakh crore assistance to states for capital expenditure in 2023-24, as the states have faltered in using the sanctioned amount. The Centre has released Rs 60,104 crore under the Special Assistance to States for Capital Expenditure scheme in this financial year, of the sanctioned amount of about Rs 1 lakh crore so far, showed official data.
- 1.6. Demand for luxury and premium imported chocolates is growing steadily in India:** India's demand for high-end, luxury imported chocolates is growing, and the year-end season is predicted to see a notable spike in demand. In 2023, the nation imported \$27.84 million worth of chocolate, a 45% increase over the previous year. It is anticipated that more high-end foreign brands will enter the nation's market and the market is expected to see a significant uptick in the year-end season as well as the years to come.

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- 1.7. Government has initiated steps to increase the nuclear power capacity from 7480 MW to 22480 MW by 2031-32 :** The annual electricity generation from nuclear power plants has increased from 35334 Million Units (including infirm) in 2013-14 to 46982 Million Units (including infirm) in 2022-23. The installed nuclear power capacity in 2013-14 has also increased from 4780 MW to 7480 MW till December 2023.
- 1.8. Pradhan Mantri Bhartiya Janaushadhi Pariyojana achieved their target of Rs. 1000 Crore in sales in FY 2023-24:** Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) has created another landmark in the history of generic medicines in the country by selling medicines worth Rs. 1000 Crore this year. This achievement was made possible only by the people of the country, who have saved approximately 5000 crores by purchasing medicines from Jan Aushadhi Kendras which is present in more than 785 districts of the country. This substantial growth is a testament to Pharmaceuticals & Medical Devices Bureau of India's (PMBI) commitment to serving more communities and reaching a broader audience.
- 1.9. India's total debt rises to Rs 205 lakh crore in September 2023 quarter:** The total outstanding bonds traded in the market, representing the country's total debt, increased to USD 2.47 trillion (Rs 205 lakh crore) in the September 2023 quarter. In the March 2023 quarter of the previous fiscal, the total debt amount was USD 2.34 trillion (Rs 200 lakh crore).
- 1.10 Government closely monitoring rice situation in domestic, international markets on weekly basis:** The Indian government is closely monitoring the rice situation in domestic and international markets, considering increasing the percentage share in global rice trade when favorable conditions arise. India, the largest rice exporter from 2018 to 2022, imposed a ban on the export of broken and non-basmati white rice to ensure domestic prices and availability amid geopolitical uncertainties and extreme climatic conditions.
- 1.11 Formal job creation under the Employees' Provident Fund Organization up 18% in October 2023:** In October 2023, formal job creation under the Employees' Provident Fund Organization (EPFO) increased by 18.2% year-on-year, adding 1.53 million net new subscribers. However, as compared to 1.72 million jobs in September 2023, sequential formal job creation declined by 11%. The EPFO added 770,000 new members in October 2023, a 6.07% rise from the same month last year, with 58.6% of the new joiners in the age group of 18-25 years.
- 1.12 Central Goods and Services Tax (Second Amendment) Bill, 2023 passed by Rajya Sabha:** The Central Goods and Services Tax (Second Amendment) Bill, 2023, which extends the upper age limit of GST Appellate tribunal Chairman to 67 years from the existing 65 years and allows advocates with 10 years of experience to be eligible to become a member has been passed by Rajya Sabha. The bill has fixed the minimum age for tribunal members to be 50 years. Government on September 15 notified 31 benches of the GST Appellate Tribunal. However the advocates were not eligible to become a member, unlike other tribunals.

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1.13 Disbursement of Rs 79 crore incentives under PLI for white goods expected in last quarter of this fiscal: Indian government is set to disburse around Rs 79 crore in fiscal incentives under the Production Linked Incentive (PLI) scheme for white goods in the last quarter of the financial year. The PLI scheme for white goods aims to promote domestic manufacturing of air conditioners and LED light components. Some selected beneficiary firms have already started production, contributing to the disbursement target.

1.14 Central Board of Indirect Taxes and Customs (CBIC) launches two-factor authentication for all e-way bill, e-invoice: Central Board of Indirect Taxes and Customs (CBIC) has implemented two-factor authentication for e-waybill and e-invoice systems from December 2023, heightening security measures within the goods and services tax systems. The rollout began in Haryana, extending soon to Punjab, Chandigarh, Uttarakhand, Rajasthan, and Delhi in phases before expanding nationwide in the second phase for taxpayers' seamless operation.

1.15 Information and Broadcasting (I&B) sector attracts ₹6,058 crore FDI in H1 of FY24: The information and broadcasting (I&B) sector has attracted foreign direct investment (FDI) worth Rs 6,058 crore in the first half of FY24, surpassing the previous fiscal's FDI inflow of Rs 3,745 crore. According to the Department for Promotion of Industry and Internal Trade (DPIIT), the sector accounted for 3.6% of the overall FDI inflow of Rs 31,720 crore during the period.

1.16 GST collections for November at 1.68 lakh cr, up 15% YoY: The total collections, central GST (CGST) is Rs 30,420 crore, state GST (SGST) is Rs 38,226 crore, Integrated GST (IGST) is Rs 87,009 crore, including Rs 39,198 crore collected on import of goods. During the month, the revenues from domestic transactions (including import of services) are 20% higher than the revenues from these sources during the same month last year.

1.17 Half of investment pledged translated into proposals, 3.24 lakh jobs created, Five years since 2018 UP Investors Summit: Nearly half of the total Rs 4.28 lakh crore worth of investment pledged in the Investor Summit held in 2018 translated into investment proposals over the last five years, generating 3.24 lakh jobs, adding that more than 61% of the investment proposed has begun to see commercial production.

1.18 Cross-border remittances using e-rupee to halve cost of such payments to 2-3 percent: Central Bank Digital Currency (CBDC), or e-rupee, can help reduce the cost of cross-border remittances by 2-3%, according to finance ministry. The Central Bank Digital Currency (CBDC) is a digital token that represents legal tender and is issued in the same denominations as paper currency and coins.

1.19 Over Rs 55,000 crore in foreign contributions received by Indian NGOs in 2019-22 period: A total of 13,520 associations or NGOs have received a total of Rs 55741.51 crore foreign contribution in last three financial years i.e. 2019-2020 to 2021-2022 according to Ministry of State for Home Affairs.

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Annexure

Special Assistance to States for Capital Investment 2023-24

Sl. No.	State	Amount Approved
1.	Arunachal Pradesh	1255
2.	Bihar	9640
3.	Chhattisgarh	3195
4.	Goa	386
5.	Gujarat	3478
6.	Haryana	1093
7.	Himachal Pradesh	826
8.	Karnataka	3647
9.	Madhya Pradesh	7850
10.	Mizoram	399
11.	Odisha	4528
12.	Rajasthan	6026
13.	Sikkim	388
14.	Tamil Nadu	4079
15.	Telangana	2102
16.	West Bengal	7523

Financial Incentive to States to accelerate Power Sector Reforms

S.No	State	Cumulative Amount of additional borrowing permission for 2021-22 and 2022-23 (Rs in crore)
1.	Andhra Pradesh	9,574
2.	Assam	4,359
3.	Himachal Pradesh	251
4.	Kerala	8,323
5.	Manipur	180
6.	Meghalaya	192
7.	Odisha	2,725
8.	Rajasthan	11,308
9.	Sikkim	361
10.	Tamil Nadu	7,054
11.	Uttar Pradesh	6,823
12.	West Bengal	15,263
	Total	66,413

Export Preparedness Index (EPI) 2022 Overall Rankings

Rank	State	Category	Score
1	Tamil Nadu	Coastal	80.8
2	Maharashtra	Coastal	78.2
3	Karnataka	Coastal	76.3
4	Gujarat	Coastal	73.2
5	Haryana	Landlocked	63.6
6	Telangana	Landlocked	61.3
7	Uttar Pradesh	Landlocked	61.2
8	Andhra Pradesh	Coastal	59.2
9	Uttarakhand	Himalayan	59.1
10	Punjab	Landlocked	58.9

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11	Odisha	Coastal	58.8
12	Madhya Pradesh	Landlocked	55.6
13	Rajasthan	Landlocked	54.8
14	West Bengal	Coastal	53.5
15	Himachal Pradesh	Himalayan	52.2
16	Goa	UT/Small States	51.5
17	Jammu and Kashmir	UT/Small States	47.7
18	Delhi	UT/Small States	47.6
19	Kerala	Coastal	44.0
20	Jharkhand	Landlocked	43.9
21	Assam	Landlocked	43.1
22	Bihar	Landlocked	41.0
23	Manipur	Himalayan	40.7
24	Andaman & Nicobar Islands	UT/Small States	40.6
25	Chhattisgarh	Landlocked	39.1
26	Tripura	Himalayan	38.3
27	Sikkim	Himalayan	36.8
28	Nagaland	Himalayan	34.6
29	Ladakh	UT/Small States	31.5
30	Chandigarh	UT/Small States	31.2
31	Puducherry	UT/Small States	24.3
32	Meghalaya	Himalayan	24.2
33	Arunachal Pradesh	Himalayan	19.9
34	Dadra Nagar and Haveli & Daman and Diu	UT/Small States	18.7

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35	Mizoram	Himalayan	16.9
36	Lakshadweep	UT/Small States	11.3

2. Rural Economy & Agri-Business Developments

2.1 Union Minister of State for Agriculture and Farmers' Welfare Sushri Shobha Karandlaje inaugurated the International Workshop on Food Loss and Waste Prevention in South Asian Region at New Delhi: The International Workshop on Food Loss and Waste Prevention in South Asian Region was organized jointly by The Indian Council of Agriculture Research and the Thünen Institute, Germany. Deputy Director General (NRM) - ICAR, Dr. SK Chaudhari, Research Director, Thünen Institute, Germany, Dr. Stefan Lange, Deputy Director General (Ag. Engg.) – ICAR, Dr. SN Jha and around 120 delegates from India, Bangladesh, Bhutan, France, Germany, Indonesia, Nepal, and Sri Lanka were present on the occasion.

2.2 Pink bollworm hits Northern farmers hard: Cotton requires less water than paddy, and in the fast groundwater-depleting belt in Sirsa, it has been fetching a good price in the market - Rs 10,000-11,000 per quintal. the pink bollworm attack that hit cotton output in northern India this year. The pest attack not only affected cotton yield and quality, but has also delayed the wheat sowing period.

2.3 Assam government's initiative to procure paddy at MSP led to procurement of 6-lakh metric tonne crop: Initiative by the State government to procure paddy at a minimum support price led to procurement of a total of 6-lakh metric tonne of the crop from as many as 62,000 farmers from across the State. This led to transfer of an aggregate amount of Rs. 12,000 crores into the accounts of the farmers and agriculturists.

2.4 Curbs may be eased on sugar use for ethanol production: The government's decision came amid concerns about a fall in the production of sugarcane due to erratic weather conditions, and rising prices of the sweetener in the domestic market. The all India average consumer wholesale price of sugar was ₹4,142.21 per quintal on December 14, compared with ₹3,934.39 on the same day last year, according to government data.

2.5 Consumption of Arhar Dal down 15-20%: Consumers substituted tur dal with imported green lentils in homes in southern and eastern India, while in the northern and the western regions, tur dal was substituted with lentils in institutional consumption. Consumption of tur or arhar dal has fallen 15-20% year-on-year in 2023 as retail prices have increased to ₹200 per kg from ₹130-140 per kg last year.

2.6 Government plans to go Hi-tech to reduce wastage of fresh fruit and veggies: The government

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is exploring a technology tool developed by ecommerce major Amazon called Johari to reduce wastage of fresh fruits and vegetables at its warehouses and retail outlets. The Centre mostly procures foodgrains to be sold at subsidised rates and to maintain a buffer. Besides, it procures onions in large quantities and at times tomatoes to keep prices in check and maintain a demand-supply balance. It also sells fresh fruits, vegetables and other perishables through Safal stores under the National Dairy Development Board.

2.7 Investment of Rs 15,000 cr at risk due to sudden ban on use of cane juice for making ethanol:

The ban on the use of cane juice for ethanol will have an adverse impact on capacity utilisation of mills, putting at "risk" their Rs 15,000 crore investment in the last three years to set up plants for green fuel. It also fears that there could be a delay in payments to sugarcane farmers. The Centre recently banned use of cane juice for ethanol in view of likely drop in sugar production during 2023-24 marketing year (October-September).

2.8 Poultry sector to seek reduction in import duty on maize & soyabean:

Food shortages created due to the erratic monsoon are not limited to humans. The poultry industry is going to request the central government to reduce import duty on maize and soyabean to tackle a scarcity of feed for their flocks.

2.9 Prices of onion, wheat and pulses fall on fear of government action:

The prices of pulses, wheat and onion fell substantially following a series of price control measures announced by the central government last week. Wheat prices have declined by 15% in the last four days after the central government tightened the stock holding limit on traders and processors.

2.10 Startups find meat in millets, gear up to meet global demand:

A 37.68% increase in exports to \$57.14 million in five years to 2022-23, buckwheat, ragi, jawar, bajra, amaranth and canary seeds have found favour across the world. In the first six months of 2023-24, millet exports touched almost \$30 million. In 2021, India was the top millet producer in the world with a 20% share of global production, followed by the US and Nigeria.

2.11 Government makes it mandatory to register import of yellow peas under import monitoring system till March 2024:

The government has mandated the registration of yellow peas imports under the import monitoring system until March 31, 2024, as part of an effort to enhance domestic availability of the commodity. This requirement will be followed by a restricted import policy and associated conditions from April 1, 2024, as stated by the Directorate General of Foreign Trade (DGFT).

3. Tourism Developments

- 3.1 Ministry of Tourism and its subordinate Offices/Organizations actively participates in the Special Campaign 3.0 driven by Government of India:** Ministry of Tourism and its subordinate Offices/Organizations viz. Regional India Tourism Domestic Offices, National Council for Hotel Management and Catering Technology (NCHMCT), Central Institutes of Hotel Management (CIHMs), Indian Culinary Institutes (ICIs), Yuva Tourism Clubs (YTC), etc. are actively participating in the Special Campaign 3.0 driven by Government of India. Out of the 3145 physical files and 1542 E-files identified for review during the Special Campaign 3.0, 2810 physical files have been weeded out and 600 electronic files have also been closed so far. Out of the target of 356 cleanliness campaign, 269 'Swachhata Campaigns' have already been conducted. The activities implemented under the Special Campaign 3.0 have been amplified extensively on the social media. More than 170 posts have been uploaded on the various social media handles for creating awareness about the Special Campaign 3.0.
- 3.2 Ministry of Tourism launches National Best Tourism Village and National Best Rural Homestays Competition 2024:** The Ministry of Tourism, Government of India launched the comprehensive National Strategy and Roadmap for the Development of Rural Tourism in India, along with the National Strategy for the Promotion of Rural Homestays for the enhancement of Rural Tourism in India. To foster collaboration and create a conducive environment for the growth of Rural Tourism, the Ministry has actively engaged Governments, industry stakeholders, Non-Governmental Organizations (NGOs), and local communities through these competitions. This multi-stakeholder approach synergizes the efforts to strengthen the rural economies.
- 3.3 Ministry of Tourism kicks off Amrit Dharohar Capacity Building Scheme 2023 in collaboration with Ministry of Environment, Forest & Climate Change:** Under this initiative, Indian Institute of Tourism & Travel Management (IITTM), an autonomous body under Ministry of Tourism (MoT), in collaboration with Ministry of Environment, Forest & Climate Change (MoEFCC) will build the capacity of local community members around different Ramsar sites in order to strengthen nature tourism at these sites and provide alternative livelihood to the local community. With the help of State Forest Department, a total of 30 participants have been identified from the local communities located around Sultanpur Bird Sanctuary to impart this training and subsequently certify them as nature-guides.
- 3.4 Foreign tourist arrivals in India yet to reach pre-Covid levels:** Foreign tourist arrivals in India are yet to reach the pre-COVID-19 levels, with 85.9 lakh of them visiting the country in 2022. According to the data of foreign tourist visits (FTVs) during the 2018-2022 period, which showcased 2.88 crore foreign tourists visited India in 2018 and the number increased to 3.14 crore in 2019.

4. Business Reform Action plan (BRAP) Implementation

Improving India's regulatory framework for business is a key prerequisite for increasing investment in India and thereby creating jobs. The Government of India has already embarked on an ambitious agenda to improve India's Doing Business rank to fewer than 50 in the forthcoming World Bank's Ease of Doing Business Ranking; however, this effort will only address a small subse of the regulatory burden on investors. It is with this objective that, in December 2014, States agreed to a 98-point action plan to suggest potential reforms that should be undertaken to improve the regulatory framework for business nationwide. More importantly, this assessment allows us to generate a wide base of knowledge on how States have been addressing the task of reducing the regulatory burden on business, and identifying a series of good practices already underway in each State.

BRAP 2020 Rankings

S.No. Categories
Top Achievers
Andhra Pradesh
Gujarat
Haryana
Karnataka
Punjab
Tamil Nadu
Telangana
Achievers
Himachal Pradesh
Madhya Pradesh
Maharashtra
Odisha
Uttarakhand
Uttar Pradesh
Aspirers
Assam
Chhattisgarh
Goa
Jharkhand
Kerala
Rajasthan
West Bengal
Emerging Business Ecosystems
Andaman & Nicobar
Bihar
Chandigarh
Daman & Diu, Dadra & Nagar Haveli

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Delhi
Jammu & Kashmir
Manipur
Meghalaya
Nagaland
Puducherry
Tripura
Haryana
Karnataka
Punjab
Tamil Nadu
Telangana

Source: The rankings have been obtained from the Department for Promotion of Industry and Internal trade website as of March 2023.

5. Logistics Ease Across Different State (LEADS) 2023

Logistics Ease Across Different States (LEADS) is a unique initiative of Government of India, focused on assessing performance of logistics eco-system across States and Union Territories (UTs). It provides valuable insights to States and UTs about key drivers of logistics performance, which States / UTs can leverage for effective policy and decision making. LEADS initiative focuses on enhancing domestic logistics performance. Combined with various trade facilitation and EXIM logistics related initiatives being implemented, it helps to enhance overall competitiveness of Indian logistics eco-system and global positioning. Improvement in India's LPI rank by six places to 38th position in 2023 is a reflection of the same.

States and UTs based on their Geography were placed into four Groups namely **Coastal Group**, **Landlocked Group**, **North East Group** and **Union Territories Group** to analyse their logistics performance. Performance of States / UTs, in each of these Groups, was measured using combination of objective data and user perception scores (respondents' ratings) for individual indicators under the three pillars of logistics performance i.e., **Quality of Logistics Infrastructure**, **Quality of Logistics Services**, and **Operating & Regulatory Environment**. States / UTs were classified into three performance levels – **Achievers**, **Fast Movers** and **Aspirers**, based on their logistics performance as measured through the LEADS framework.

Logistics Ease Across Different State (LEADS) Performance Snapshot 2023

Groups/ Categories	Achievers	Fast Movers	Aspirers
Coastal	Andhra Pradesh	Kerala,	Goa,

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	Gujarat	Maharashtra	Odisha,
	Karnataka		West Bengal
	Tamil Nadu		
Landlocked	Haryana,	Madhya Pradesh,	Bihar,
	Punjab,	Rajasthan,	Chhattisgarh,
	Telangana,	Uttarakhand	Himachal Pradesh,
	Uttar Pradesh		Jharkhand
North-East	Assam,	Arunachal Pradesh,	Manipur,
	Sikkim,	Nagaland	Meghalaya,
	Tripura		Mizoram
Union Territories	Chandigarh,	Andaman & Nicobar,	Daman & Diu/ Dadra & Nagar Haveli,
	Delhi	Lakshadweep,	Jammu & Kashmir,
		Puducherry	Ladakh

LEADS 2023 Results

Within Coastal Group, Maharashtra has moved from Achievers to Fast Movers while Odisha has moved from Achievers to Aspirers. In Landlocked Group, Uttarakhand has moved from Achievers to Fast Movers and Himachal Pradesh has moved from Achievers to Aspirers. Within North-East Group, Sikkim and Tripura have moved from Fast Movers to Achievers while Arunachal Pradesh and Nagaland have moved from Aspirers to Fast Movers. Within Union Territories Group, Andaman & Nicobar and Lakshadweep have moved from Aspirers to Fast Movers.

6. Developments in Infrastructure Sector

5.1 Union Transport Minister aims for India's road infrastructure to match US in next 5 years:

India aims to elevate its road infrastructure to match that of the US within the next five years, according to Minister of Road Transport and Highways, Nitin Gadkari. As part of a comprehensive strategy, the government seeks to alleviate metro congestion, significantly reduce travel time, and minimize road accidents. In the preceding nine years, ministry has

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allocated projects exceeding Rs 50 lakh crore and has streamlined the contract approval process by refining existing policies.

5.2 Cost overrun share rises slightly in November but stays below the 18% mark: In November, the cost overrun ratio in government infrastructure projects slightly increased to 17.5%, compared to the previous month's 17.4%, remaining below the 18% mark for the second consecutive month. The number of projects facing delays decreased to 46.1% from the previous month's 46.6%. The government tracked 1,831 projects in November, with 421 projects experiencing cost overruns.

5.3 Government to run pilot for growth hubs programme in four cities: The Growth Hubs programme is an initiative to develop city regions in a planned manner in order to achieve the economic target of making India a \$30 trillion economy by 2047 under its Viksit Bharat plan. Mumbai Metropolitan Region (MMR), Varanasi, Surat and Visakhapatnam have been identified for running the pilot under the Growth Hubs programme.

5.4 8 textile parks, 129 pharma clusters mapped on PM GatiShakti National Master Plan: The government revealed significant progress in key sectors aimed at boosting economic growth. The Ministry of Textiles disclosed that eight sanctioned PM Mitra Parks have been meticulously mapped on the PM GatiShakti National Master Plan (NMP) portal.

7. Developments in Health and Education Sector

6.1 Hon'ble Prime Minister launches 'Viksit Bharat @2047: Voice of Youth': Viksit Bharat @2047 is the vision to make India a developed nation by 2047, the 100th year of independence. The vision encompasses various aspects of development, including economic growth, social progress, environmental sustainability, and good governance. The initiative will provide a platform to the youth of the country to contribute ideas to the vision of Viksit Bharat @2047. The workshops will be a key step towards initiating the process of engaging youth to share their ideas and suggestions.

6.2 One crore OPD tokens generated using ABHA-based Scan and Share service within one year of implementation: The National Health Authority (NHA) crossed a major milestone of generating more than 1 crore tokens for OPD registrations using ABHA-based Scan and Share service. The paperless service launched in October 2022 under the Ayushman Bharat Digital Mission (ABDM) allows patients to scan the QR code placed at the Out-Patient Department (OPD) registration counter and share their ABHA profile for instant registration. This service is currently active in more than 2,600 health facilities across 419 districts in 33 States and Union Territories of India.

6.3 Rajya Sabha Passes Central Universities (Amendment), Bill, 2023 for establishment Sammakka

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Sarakka Central Tribal University in Telanga: The university will cater to the regional aspirations for years to come, enhance quality and promote research among tribal communities, including in subjects such as tribal art, culture, customs and traditional knowledge systems. It will be a harbinger of progress for our tribal brothers and sisters across states.

6.4 India's big hospital chains think small to expand in booming market: India's prominent hospital chains are shifting their focus to smaller centers and facilities as they chase growth in the booming healthcare market while coping with higher real estate costs and a dearth of land space in its cities.

6.5 Government bans anti-cold fixed drug combination for under-four children: The Central Drugs Standard Control Organisation (CDSCO) has prohibited the use of anti-cold fixed drug combination in children below four years of age. Instructions have been given to instruct the manufacturers of fixed drug combination (FDC) of Chlorpheniramine Maleate IP 2mg + Phenylephrine HCL IP 5mg drop/ml to insert warning that "FDC should not be used in children below 4 years of age" on label and package insert/promotional literature of the drug.

8. Other Economic Developments

7.1 Housing market 2023 sales performance likely to be at 15-year best: India's residential real estate sector has continued to break new records this year and is expected to register the highest sales since 2008 at around 260,000 units. Residential sales in the first nine months of 2023 reached 196,227 units, which is 91% of the total sales in 2022. Interestingly, residential sales broke all records with average quarterly sales of over 65,000 units till the third quarter of 2023.

7.2 India's agriculture exports may stay flat in FY24 due to ban on wheat, rice, sugar: India's agricultural exports may remain flat this financial year because export curbs on commodities such as wheat, non-basmati rice, and sugar may result in a decline in outbound shipments worth \$4.5-5 billion. India exported agricultural products worth \$53 billion in the previous financial year. The decline in exports of these items could be balanced by promoting shipments of new products such as bananas and value-added millet products to new countries.

7.3 Defence ministry inks over Rs 5,300 cr deal with Bharat Electronics Ltd: The Indian Defence Ministry has signed a contract worth over Rs 5,300 crore with state-run Bharat Electronics Ltd (BEL) for the procurement of electronic fuzes for the Indian Army for a 10-year period. The fuzes are essential for medium to heavy calibre artillery guns, providing sustained firepower for military operations. The aim is to build up ammunition stocks, minimise imports, and achieve self-sufficiency in ammunition manufacturing.

7.4 In 7 months, India's fiscal deficit hits 45 per cent of FY24 target: India's fiscal deficit for the first seven months of the current financial year touched 45% of the full-year budget estimate, marginally lower than the 45.6% deficit recorded in the year-ago period. In absolute terms, the fiscal deficit between April and October this year stood at ₹8.03 lakh crore against ₹7.6 lakh

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crore a year ago. The government has pegged FY24 fiscal deficit at 5.9% of the GDP or ₹17.8 lakh crore.

7.5 India services exports rise 10.8% to \$28.03 bn in October 2023: In October, India's service exports surged by 10.8% to \$28.03 billion, as per RBI's provisional data, while imports dipped by 0.4% to \$13.46 billion. This contrasts slightly with the government's prior report, indicating exports at \$28.70 billion and imports at \$14.32 billion. RBI's figures are provisional, subject to updates, and are part of the country's periodic balance-of-payments data.

7.6 GST mop-up rises 15% in Nov, crosses Rs 1.6 lakh cr mark for 6th time in FY24: The Goods and Services Tax (GST) mop-up was over Rs 1.45 lakh crore in November 2022. The November 2023 collections are, however, lower than Rs 1.72 lakh crore mopped up in October—the second-highest collection ever since the GST rollout.

7.7 ISRO to put first Indian astronaut on Moon by 2040: After the historic success of its Chandrayaan-3 lunar mission, ISRO is going full throttle with its plans to send Indian astronauts for the first time on the Moon by 2040. Four test pilots from the Indian Air Force have been selected as Astronaut-Designates for the mission.

9. Special Feature- Odisha at a glance

Odisha is located in the eastern region of India. The state shares its borders with West Bengal on the north-east, Jharkhand on the north, Andhra Pradesh on the south, Chhattisgarh on the west, and the Bay of Bengal on the east. Odisha has a well-developed social, physical, and industrial infrastructure, and the state government has undertaken several infrastructural projects to further promote overall development. The state's infrastructure includes well-connected road and rail networks, airports, ports, power, and telecom.

Agriculture and allied sectors constitute nearly 22.5 per cent of GSVA (2022-23 AE). The sector employs more than 40 per cent of workforce, thus being the biggest employment generating sector in Odisha. The sector is expected to grow at 5.9 per cent in 2022-23 as against 3.5 per cent at All-India level. High growth in agriculture and allied areas is important for balanced growth of the economy and ensures that benefits of growth are shared widely. Due to pro-active measures of the Government of Odisha, the Agriculture and Allied Sector grew at nearly double rate than of All-India at 6.3 per cent in real terms in 2020-21.

Odisha has successively reduced its gap with India's per-capita income according to the economic survey 2022-23. In 2015-16, Odisha's per-capita income was 32 per cent lower than India's per-capita income. Within 7 years, the gap is reduced to 11.7 per cent in 2022-23. Odisha's per-capita income has grown at CAGR of 10.9 per cent while India's per-capita income grew at a CAGR of 9.4 per cent in nominal terms since 2011-12.

The Worker Population Ratio (WPR) in Odisha which was 47.6 per cent in 2018-19 has gone up to 53.5 per cent registering higher WPR vis-à-vis India. Odisha's skill initiative, Mission Shakti, conducive sectoral policies and general rise in vocational and professional education, helped the State to increase its work force participation year after year. Odisha is one of the most fiscally

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prudent state in the country. Fiscal deficit in Odisha is one of the lowest in the Country and much lower than India at a country level. In 2021-22, Odisha has registered only 0.4 per cent fiscal deficit while it was 6.7 per cent at the country level.

Summary of Economic Indicators- Odisha

State/UT Capital	Bhubaneswar
Hon'ble Chief Minister	Shri Naveen Patnaik
Area (Sq.km)	155,707
Population Density (Sq.km)	270
No. of Districts	30
GSDP at current prices (FY2022-23) (in Rs thousand crores)	765.9
Growth of GSDP at constant prices(FY2022)	7.8%
Per Capita Income at current prices (FY 2022-23)(Rs)	150676
Poverty Rate (%) (2011-12)	32.6%
Infant Mortality Rate (Per thousand) (2020)	36
Literacy Rate (%)(2011)	72.8%
Sex Ratio (Census 2011)	979
Implementation of Reforms 2020(ranking) [@]	Achievers
Key Industries	Iron & Steel, Ferroalloy, Aluminium, Mining, Handloom, IT and ITeS , Tourism

Macro Economy of Odisha

Odisha is considered as a hub for mineral-based industries due to its large mineral deposits. It is the largest producer of iron ore, bauxite, aluminum, steel and stainless steel in the country. Odisha is recognized as an “Achiever” among the coastal states by DPIIT in Logistics Ease (LEADS 2022).

At current prices, the state's gross state domestic product (GSDP) is projected to be Rs. 8.65 trillion (US\$ 105.05 billion) in 2023-24. Odisha's GSDP is expected to increase at a CAGR of 11.94% between 2016-17 and 2023-24.

According to the DPIIT, cumulative FDI inflows in the state stood at US\$ 159.76 million between October 2019 to March 2023. Odisha has emerged as the key state with regard to the mineral and metal-based industries. In 2019-20[^], Odisha contributed to the largest share (43.0%) of mineral production (by value) in India. Value of minerals produced in the state reached Rs. 87,086 crore (US\$ 10.78 billion) in 2021-22.

Total merchandise exports from Odisha stood at US\$ 10.86 billion in FY23. In the State Budget 2022-23, Odisha has allocated 7.8% of its total expenditure on roads and bridges, which is significantly higher than the average allocation by states (4.7%). The state allocated 13.2% of its expenditure towards education, 7.6% of its total expenditure towards health, 6.2% of its expenditure towards water supply and sanitation, 7.1% of its budget towards rural development,

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2.1% of its total expenditure towards police, and 7.9% of its total expenditure towards roads and bridges.

Gross State Domestic Product and its Composition

Components	2020-21	2021-22	2022-23
GSDP at current prices (Rs thousand crores)	535.6	661.4	765.9
Per capita NSDP at current prices (Rs)	102166	128873	150676
Economic Growth % (at constant prices)	(-) 4.9	11.5	7.8
Sectoral Contribution in GSVA at Current Prices (%)			
Primary Sector	33.7	33.7	32.7
Secondary Sector	29.2	30.1	31
Tertiary Sector	36.9	36	36.1

Source: PHD Research Bureau, PHDCCI, Compiled from various sources

10. Summary of Macro Economic Indicators

Macro-Economic components	Andhra Pradesh	Arunachal Pradesh	Assam	Bihar	Chhattisgarh	Goa	Gujarat
Real GDP 2021-22	74691274	2002783	26252252	42806456	24968320	5395986	109724900
Geographical Area (SqKm)	276754	83743	78438	99200	135133	3702	196024
Number of Districts	26	26	35	38	27	2	27
Population Density(Per Sq. Km)	796	17	398	1,106	189	394	308
Economic Growth (%)	11.43	6.15	14.9	10.98	1.72	1.12	-12.09
Per- Capita Income(Rs)2021-22	192587	178000	102965	54383	134000	527146	276588
Poverty Rate(2011-12)	9.2	34.67	32	33.7	39.9	5	16.6
(Infant MortalityRate) IMR 2016	25	29	40	29	40	8	25
Primary Sector Growth %	12.06	5.10	13.6	9.38	-6.9	10.2	0.3
Secondary Sector Growth %	11.79	7.96	3.5	3.80	0.3	3.9	-5.4
Tertiary Sector Growth %	9.73	4.81	8.1	13.40	0.7	6.0	-0.4
Literacy Rates (2011)(%)	67.4	65.4	72.2	69.8	70.3	88.7	78.0

Source: PHD Research Bureau, PHD Chamber, Compiled from various sources

Macro-Economic components	Haryana	Himachal Pradesh	Jammu & Kashmir	Jharkhand	Karnataka	Kerala	Madhya Pradesh	Maharashtra
Real GSDP (2021-22)	58877121	12439962	176000	23681637	125223259	55092006	62165324	211830900
Geographical Area(Sq Km)	44212	55673	120355	79716	19179 1	38863	30824 5	307713
Number of Districts	22	12	20	24	31	14	50	35
Population Density (PerSq. Km)	573	123	56	414	319	860	236	365
Economic Growth (%)	9.8	8.35	6.16^	8.15	9.47	7.10	10.12	12.12
Per- Capita Income(Rs)2021-22	274635	222227	144000	86060	236400	162992	61524	172000
Poverty Rate (2011-12)	11.2	8.06	10.35	36.9	20.9	7.05	31.6	17.35
(Infant MortalityRate) IMR 2016	27	19	20	27	23	6	46	17
Primary Sector Growth%	2.7	8.5	1.36	8.76	2.4	4.2	10.3	15.0
Secondary SectorGrowth%	11.5	11.0	3.94	3.12	7.5	7.9	10.6	-12.2
Tertiary Sector Growth%	10.1	6.3	11.39	7.50	9.2	6.3	9.7	-9.0
Literacy Rates (2011) (%)	75.5	82.8	68.74	66.4	75.6	96.2	70.6	82.3

Source: PHD Research Bureau, PHD Chamber, Compiled from various sources

Macro-Economic components	Tamil Nadu	Telangana	Tripura	Uttar Pradesh	Uttarakhand	Delhi	West Bengal
Real GSDP	134510826	67630412	4048048	112308957	18988193	62242975	89431900
Geographical Area(Sq Km)	130060	112,077	10492	240928	53483	1483	88752
Number of Districts	38	33	8	75	13	11	23
Population Density (Per Sq.Km)	555	312	350	829	189	11320	1,028
Economic Growth (%)	7.99	10.88	8.69	4.24	6.13	10.23	1.06^
Per- Capita Income(Rs)2021-22	241131	275443	140803	68810	196282	401982	121267
Poverty Rate (2011-12)	4.89	13.74	16.65	37.08	17	9.9	20
(Infant Mortality Rate) IMR 2016	15	27	27	43	31	13	22
Primary Sector Growth%	4.11	2,54	9.63	2.74	5.62	6.0	5.2
Secondary Sector Growth%	9.24	7.63	5.18	5.63	3.81	1.3	-1.2
Tertiary Sector Growth%	6.83	12.52	8.86	4.25	9.21	-5.5	0.6
Literacy Rates (2011) (%)	80.1	66.5	87.8	67.7	78.8	86.2	77.1

Source: PHD Research Bureau, PHD Chamber, Compiled from various sources

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PHD Research Bureau; the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at sub-national, national and international levels and comment on them in order to update the members from time to time, to present suitable memoranda to the government as and when required, to prepare State Profiles and to conduct thematic research studies on various socio-economic and business developments.

The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading newspapers. The Research Bureau has undertaken various policy studies for Government of India and State Governments.

Research Activities	Comments on Economic Developments	Newsletters	Consultancy
• Research Studies	• Global Economic Developments	• Economic Affairs Newsletter (EAC)	• Trade and Investment Facilitation Services (TIFS)
• State Profiles	• India's Economic Developments	• India's Economic Developments	
• Impact Assessments	• States' Economic Developments	• Trade & Investment Facilitation Services (TIFS) Newsletter	
• Thematic Research Reports	• International Developments	• State Development Monitor (SDM)	
• Releases on Economic Developments	• Financial Markets		

	• Foreign exchange market		
	• Developments in International Trade		

Studies Undertaken by PHD Research Bureau

A: Thematic research reports

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7. Global Economic Challenges: Implications for India (May 2012)
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10. The Indian Direct Selling Industry Annual Survey 2011-12: Beating Slowdown (March 2013)
11. Budget 2013-14: Moving on reforms (March 2013)
12. India- Africa Promise Diverse Opportunities (November 2013)
13. India- Africa Promise Diverse Opportunities: Suggestions Report (November 2013)
14. Annual survey of Indian Direct Selling Industry-2012-13 (December 2013)
15. Imperatives for Double Digit Growth (December 2013)
16. Women Safety in Delhi: Issues and Challenges to Employment (March 2014)
17. Emerging Contours in the MSME sector of Uttarakhand (April 2014)
18. Roadmap for New Government (May 2014)
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20. Economy on the Eve of Union Budget 2014-15 (July 2014)
21. Budget 2014-15: Promise of Progress (July 2014)
22. Agronomics 2014: Impact on economic growth and inflation (August 2014)
23. 100 Days of new Government (September 2014)
24. Make in India: Bolstering Manufacturing Sector (October 2014)
25. The Indian Direct Selling Industry Annual Survey 2013-14 (November 2014)
26. Participated in a survey to audit SEZs in India with CAG Office of India (November 2014)
27. Role of MSMEs in Make in India with reference to Ease of Doing Business in Ghaziabad (Nov 2014)
28. Exploring Prospects for Make in India and Made in India: A Study (January 2015)
29. SEZs in India: Criss-Cross Concerns (February 2015)
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31. India - USA Economic Relations (February 2015)
32. Economy on the Eve of Union Budget 2015-16 (February 2015)
33. Budget Analysis (2015-16)
34. Druzhba-Dosti: India's Trade Opportunities with Russia (April 2015)
35. Impact of Labour Reforms on Industry in Rajasthan: A survey study (July 2015)
36. Progress of Make in India (September 2015)
37. Grown Diamonds, A Sunrise Industry in India: Prospects for Economic Growth (November 2015)

38. Annual survey of Indian Direct Selling Industry 2014-15 (December 2015)
39. India's Foreign Trade Policy Environment Past, Present and Future (December 2015)
40. Revisiting the emerging economic powers as drivers in promoting global economic growth (February 2016)
41. Bolstering MSMEs for Make in India with special focus on CSR (March 2016)
42. BREXIT impact on Indian Economy (July 2016)
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48. Union Budget 2017-18: A budget for all-inclusive development (January 2017)
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95. Compendium of various relief measures provided by the States to mitigate the impact of pandemic COVID-19 (April 2020)
96. Calibrated Approach to Exit from Lockdown (April 2020)
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98. Relief Measures provided by Ministry of Finance, Ministry of Commerce & others (April 2020)
99. Relief measures provided by various countries to mitigate the daunting impact of pandemic COVID-19 on economy, trade and industry
100. Analysis of COVID at International and Sub-national Level- Speed of Spread, Mortality and Recovery.
101. Supplement of Recent Notifications by the Central Government, State Governments and Tax Authorities to Mitigate the Impact of Pandemic COVID-19
102. PHDCCI COVID-19 Updates
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114. PHDCCI Analysis of Union Budget 2022-23 (February 2022)
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B: State profiles

- 135. Rajasthan: The State Profile (April 2011)
- 136. Uttarakhand: The State Profile (June 2011)
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