



PHD CHAMBER  
OF COMMERCE AND INDUSTRY  
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# PHD RESEARCH BUREAU

PHD CHAMBER OF COMMERCE AND INDUSTRY

## State Development Monitor

*A Monthly Newsletter for Indian States*

February 2024

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PHD CHAMBER OF COMMERCE AND INDUSTRY

**State Development Monitor**

India's journey towards economic growth and development continued with vigor, marked by notable achievements and initiatives across various sectors. The Government e-Marketplace (GeM) recorded a remarkable surge in services procurement, reaching nearly ₹1,82,000 crore, marking a significant 176% increase from the previous fiscal year. Coal Public Sector Undertakings (PSUs) achieved 95.83% of their CAPEX target by January 2024, demonstrating substantial contributions to India's economic advancement. The adoption of the Digi Yatra app soared, surpassing 45.8 lakhs users, enhancing efficiency in air travel. Additionally, the Ministry of Road Transport and Highways aimed to construct 12,000-13,000 km of national highways in FY24, with a focus on modernizing infrastructure. Hon'ble Prime Minister Shri Narendra Modi inaugurated India's longest railway tunnel, marking a milestone in the Udhampur-Srinagar-Baramulla Rail Link project, fostering seamless connectivity. Furthermore, the launch of 14,000 projects worth over Rs 10 lakh crore in Uttar Pradesh underscored the government's commitment to bolstering economic growth and infrastructure development across states. Other significant initiatives included the approval of funds for crucial road projects in Arunachal Pradesh, the National Highways Authority of India's asset monetization program crossing Rs 1 lakh crore, and the announcement of increased Fair and Remunerative Price (FRP) for sugarcane growers. These multifaceted developments collectively reflect India's dedication to modernizing infrastructure, fostering economic growth across diverse sectors.

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## 1. Economic Development

**1.1 Procurement of services through GeM grows from nearly ₹8,500 crore in FY21 to nearly ₹1,82,000 crore in FY24 (up to 22nd February 2024); marks a 176% increase over last fiscal year:** In February 2024, services procurement has been phenomenal, contributing to nearly 80% of the total order value transacted on GeM. The share of procurement of services in overall procurement has exceeded the 50% mark in the current financial year. Two bids placed by South Eastern Coalfield Limited, a subsidiary of COAL India Limited, worth nearly ₹40,000 crore, have catapulted the share of service procurement in this month.

**1.2 Coal PSUs Achieve 95.83% of Annual CAPEX Target as on January, 2024:** The Ministry of Coal's Capex target for 2023-24 is 21,030 Crore. As of January 2024, 20,153 Crore has been achieved, marking 95.83% progress towards the annual goal. As we navigate through the current fiscal year of 2023-24, both CIL and NLCIL are on track to exceed their CAPEX targets yet again. With major CAPEX investments materializing in the last two months of the fiscal year, it is anticipated that both CIL and NLCIL will exceed their annual CAPEX targets, further bolstering India's economic growth trajectory.

**1.3 Digi Yatra app users number crosses 45.8 Lakhs:** The number of passengers having installed the Digi Yatra application on their mobile phones has increased to 45.8 Lakhs as on February 10, 2024. It's an increase of 20.5 percent from 38 lakhs as on 1st January, 2024. The Digi Yatra was initially launched at three airports, New Delhi, Bengaluru, and Varanasi in December 2022. Later, it was launched in 10 more airports.

**1.4 Rs three lakh crore annual defence production & Rs 50,000 crore exports expected by 2028-29:** Through initiatives like setting up defence industrial corridors in Uttar Pradesh and Tamil Nadu, the Government is making sure that modern military hardware is not only manufactured in India, but also exported to friendly countries. "Earlier, India was known to be an arms importer. But today, we have come out of our comfort zone and found a place in the list of top-25 arms exporter nations. Seven-eight years ago, defence exports did not even touch Rs 1,000 crore. Today, it has touched Rs 16,000 crore. By 2028-29, annual defence production is expected to touch Rs three lakh crore and defence exports Rs 50,000 crore, according to Raksha Mantri Shri Rajnath Singh.

**1.9 India's trade pacts with UK, Oman, EFTA bloc positive signal of economic integration with world:** According to a report by the Global Trade Research Initiative, the successful conclusion of India's proposed trade agreements with the UK, Oman, and the European Free Trade Association (EFTA) will reflect its commitment to trade liberalisation and economic integration. India's most

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important FTAs are with countries located in the east of India: ASEAN, Japan, South Korea, and Australia. Signing of these three agreements will take India's FTA tally from 13 to 16.

**1.10 RBI allows banks to issue pre-paid payment instruments for commuters to pay for public transport:** The Reserve Bank of India (RBI) has amended its Master Direction on Prepaid Payment Instruments (PPI) to permit authorized bank and non-bank issuers to issue PPIs for payments across various public transport systems, aiming to provide convenience, speed, affordability, and safety of digital payment options.

**1.11 Robust tax mopup gives 433% boost to capex:** Robust tax collections have increased capital expenditure and investment in infrastructure projects. Gross direct tax collections rose 16.77%, with expectations of further increase. Refunds worth ₹2.48 lakh crore were issued, and 1.66 crore income tax returns were processed in a day. Time for assessment reduced, faceless assessment introduced for transparency, and technology used to boost collections.

**1.12 Per capita Monthly Household Consumption Expenditure more than doubled during 2011-12 to 2022-23:** The NSSO survey indicates a significant fall in the consumption of cereals and food in the country. In rural areas, consumption of cereals as a share in the average MPCE (Monthly Per Capita Consumption Expenditure) has gone down from 22 per cent in 1999-2000 and 10.7 per cent in 2011-12 to less than five per cent. The survey findings also indicate that poverty in India is below five per cent.

**1.13 India and Oman agree to cooperate in the field of Archives:** As a gesture of goodwill, Indian Delegation handed over a list of 70 select documents pertaining to Oman that are available in the National Archives of India. These documents cover a period from 1793 to 1953 and deal with a wide range of subjects. Along with the list, 523 pages of copies of records were also handed over to the Chairman, NRAA, which covered several important subjects.

**1.14 Raksha Mantri & Netherlands Defence Minister discuss ways to expand bilateral cooperation:** Both Ministers discussed the possibilities for expanding their bilateral defence cooperation, particularly in maritime and industrial domains. They noted the increased interaction between the two Navies and expressed keenness to work together to enhance maritime security in the Indian Ocean Region. The Raksha Mantri suggested that Dutch Original Equipment Manufacturers could be encouraged to integrate Indian vendors into their supply chains. India has developed a vibrant innovation and industrial eco-system. Given the Indian and Dutch complementarities in skills, technology and scale, both sides were in agreement to encourage more interactions between the defence industries, and in high-tech sectors of semi-conductors and clean energy.

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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 No proposal to allow further diversion of sugar for ethanol production:** The government has no plans to permit additional diversion of sugar for ethanol production during the current 2023-24 supply year. In December of the previous year, the government imposed a cap on sugar diversion at 17 lakh tonnes for the current supply year (November-October). Additionally, it authorized the utilization of both cane juice and B-heavy molasses within the overall cap for ethanol production.

**2.2 NABARD focusses on the prospects of value chain in floriculture and coffee in Assam:** NABARD conducted a meeting on Farm Sector Development in Assam, focusing on the prospects of value chain in floriculture & coffee plantations. It highlighted interventions like MEDP, FSPF. NABARD also sanctioned a Watershed Project in Derapathar villages with a grant assistance of Rs 2.30 crore.

**2.3 Increase in FRP to moderate profitability of sugar mills from Maharashtra, Karnataka, says ICRA:** The central government's nearly 7.7% increase in the fair and remunerative price (FRP) of sugarcane is anticipated to impact the profitability of sugar mills negatively, according to credit rating agency ICRA. However, the sugar industry expects the hike in sugarcane prices to enhance competitiveness against crops like maize and rice.

**2.4 Agri credit crosses Rs 20 lakh crore till Jan in FY24; sharp jump from Rs 7.3 lakh cr in 2013-14:** The government has significantly increased institutional credit in the agriculture sector, with banks disbursing Rs 20.39 lakh crore. The government implements an interest subvention scheme for short-term crop loans and provides income support to farmers through the PM-KISAN scheme. The government has spent Rs 18.39 lakh crore on the procurement of paddy, wheat, pulses, and oilseeds from farmers at MSP during the last 10 years.

**2.5 Cabinet approves hike in sugarcane FRP by Rs 25 to Rs 340 per quintal for 2024-25 season:** The government has decided to increase the Fair and Remunerative Price (FRP) for sugarcane growers by Rs 25 to Rs 340 per quintal for the 2024-25 season, marking the highest increase since 2014. This decision, taken at a meeting of the Cabinet Committee on Economic Affairs (CCEA), is aimed at benefiting over 5 crore sugarcane farmers and ensuring their prosperity. The new FRP, which will be effective from October 1, 2024, is 107% higher than the cost of production. This move

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reaffirms the government's commitment to doubling farmers' income and comes ahead of the general elections.

**2.6 Government extends 20% export tax on parboiled rice until further order:** The Indian government has decided to extend the 20% export tax on parboiled rice beyond March 31, aiming to ensure sufficient local stock and stabilize domestic prices. This measure, initially imposed in August last year and later extended until March 31, 2024, will now continue indefinitely. Additionally, the duty-free import of yellow peas has also been prolonged, provided that the bill of landing is issued on or before April 30, 2024.

**2.7 Cabinet increases FRP for sugarcane to Rs 340/qtl, gives boost to women safety, space sector and National Livestock Mission:** For increasing the fodder cultivation areas, the state government will be assisted for fodder cultivation in the non —forest land, waste land/range land/ non arable as well as forest land "Non-Forest Wasteland/Rangeland/Non-arable Land" and "Fodder Production from Forest Land" as well as in the degraded forest land. This will increase the fodder availability in the country.

**2.8 Government allows Nafed, NCCF to sell maize to ethanol makers at base rate of Rs 2,291/quintal:** To ensure uninterrupted supply of maize for ethanol makers, the government has allowed cooperatives Nafed and NCCF to sell maize at a base price of Rs 2,291 per quintal to distilleries this year. Nafed and National Cooperative Consumers' Federation of India (NCCF) will procure maize at a minimum support price of Rs 2,090 per quintal in the 2023-24 crop year and supply to the distilleries at a mutually agreed rate of Rs 2,291 per quintal.

**2.9 Rice prices fall as rabi crop starts arriving in market:** Prices of all kinds of rice have fallen by up to 10% in the past one month amid increasing supplies in the market and helped by government measures, making the staple food grain more affordable to Indian households. While non-basmati rice has become cheaper by up to 7%, basmati prices have witnessed a steeper 10% drop. The reduction in the prices of the most widely consumed grain bodes well for the government ahead of the general elections.

**2.10 Government says 23.38 lakh farmers enrolled under PMKMY so far:** 23.38 lakh farmers have been enrolled under the farmers' pension scheme PMKMY so far. Launched in September 2019, the Pradhan Mantri Kisan Maandhan Yojana (PMKMY) is meant for old age protection and social security of Small and Marginal Farmers (SMFs). It's a voluntary and contributory pension scheme for the entry age group of 18 to 40 years with a provision of Rs 3000 monthly pension on attaining the age of 60 years.

### 3. Tourism Developments

**3.1 MICE Tourism to India gets a fillip at Asia Pacific Incentives and Meetings Event (AIME), Melbourne:** (AIME) is the leading trade event for the meetings and event industry in the Asia Pacific region, which brings together international and local event planners and connect them with the best destinations, venues and event suppliers from around the world. MICE is also one of the niche sectors that the Ministry has taken up as one of the priority areas to overcome the seasonality challenge and project India as a 365 days destination.

### 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       |
|----------------------|------------------|
| <b>Top Achievers</b> |                  |
|                      | Andhra Pradesh   |
|                      | Gujarat          |
|                      | Haryana          |
|                      | Karnataka        |
|                      | Punjab           |
|                      | Tamil Nadu       |
|                      | Telangana        |
| <b>Achievers</b>     |                  |
|                      | Himachal Pradesh |
|                      | Madhya Pradesh   |
|                      | Maharashtra      |
|                      | Odisha           |
|                      | Uttarakhand      |
|                      | Uttar Pradesh    |
| <b>Aspirers</b>      |                  |

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|                                     |
|-------------------------------------|
| Assam                               |
| Chhattisgarh                        |
| Goa                                 |
| Jharkhand                           |
| Kerala                              |
| Rajasthan                           |
| West Bengal                         |
| <b>Emerging Business Ecosystems</b> |
| Andaman & Nicobar                   |
| Bihar                               |
| Chandigarh                          |
| Daman & Diu, Dadra & Nagar Haveli   |
| 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**,

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**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/<br>Categories | Achievers      | Fast Movers        | Aspirers                              |
|-----------------------|----------------|--------------------|---------------------------------------|
| Coastal               | Andhra Pradesh | Kerala,            | Goa,                                  |
|                       | 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/<br>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

**6.1 Road Ministry hopes to construct over 12,000 km of roads in FY24:** India's Ministry of Road Transport and Highways aims to construct 12,000-13,000 km of national highways in 2023-24, marking the second-highest annual achievement. The highest was 13,327 km in 2020-21. As of January 2024, 7,685 km has been completed. The ministry anticipates setting a record for the highest construction of four-lane roads and access-controlled highways, targeting 9,500 km.

**6.2 India's longest transportation tunnel opens in Jammu on Udhampur - Srinagar - Baramulla Rail Link:** Hon'ble Indian Prime Minister Shri Narendra Modi inaugurated the country's longest railway tunnel on the Udhampur-Srinagar-Baramulla Rail Link. The 12.77-km-long tunnel, known as T-50, is part of the Banihal-Khari-Sumber-Sangaldan section, allowing trains to run from Baramulla to Sangaldan. The section brings India a step closer to realizing the goal of running a train from Kashmir to Kanyakumari.

**6.3 Hon'ble Indian Prime Minister Shri Narendra Modi launches 14,000 projects worth Rs 10 lakh crore in Uttar Pradesh:** Hon'ble Indian Prime Minister Shri Narendra Modi launched 14,000 projects in Uttar Pradesh, collectively valued at over Rs 10 lakh crore. These projects span various sectors, including manufacturing, renewable energy, food processing, housing, real estate, hospitality, entertainment, and education. The initiative is part of the fourth ground-breaking ceremony for investment proposals received during the UP Global Investors Summit.

**6.4 Nitin Gadkari approves Rs 2,249 cr for construction of Lada-Sarli section on Frontier Highway in Arunachal:** Union Minister Shri Nitin Gadkari approved transformative 61.55 km road, developed on EPC (engineering, procurement, and construction) mode, promises enhanced connectivity to border areas, fostering socio-economic development. He also said crucially, the Frontier Highway aims to curb migration, encouraging reverse migration towards Arunachal Pradesh's border regions.

**6.5 NHAI's total asset monetization program crosses Rs 1 lakh crore:** The National Highways Authority of India (NHAI) has raised the highest ever concession value of Rs 15,624.90 crore through 'InvIT Round-3' which includes monetizing 10 stretches with an aggregate length of about 890 km.

**6.6 Indian Railways to get 2,000 infra projects at Rs 41,000 crore:** Hon'ble Prime Minister Shri Narendra Modi will inaugurate over 2,000 railway infrastructure projects worth more than Rs 41,000 crore. This includes the redevelopment of 553 stations under the Amrit Bharat Station Scheme, modernizing passenger amenities, and enhancing connectivity. The Gomti Nagar station

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in Uttar Pradesh, redeveloped at Rs 385 crore, will be inaugurated, along with the foundation stones for 1,500 Road Under Bridges (RUBs) and Road Over Bridges (ROBs).

**6.7 431 infra projects hit by cost overrun of ₹4.80L cr in January:** As per Ministry of Statistics and Programme Implementation (MoSPI), projects worth ₹150 crore and above, out of 1,821 projects, 431 reported cost overrun and 780 projects were delayed. Total original cost of implementation of the 1,821 projects was ₹26,09,679.38 crore and their anticipated completion cost is likely to be ₹30,90,135.99 crore, which reflects overall cost overruns of ₹4,80,456.61 crore (18.41% of original cost).

## 7. Developments in Health and Education Sector

**7.1 43rd meeting of the Food Authority approves amendments to streamline Food Safety and Standards Regulations:** Only FSSAI certification would be mandatory for food products following finalisation of the amendments. A first-of-its-kind and comprehensive manual of methods of analysis for ensuring regulatory compliance of food products also approved in the meeting.

**7.2 Viksit Bharat Sankalp Yatra:** Total Footfall crosses 7.22 Crore in over 2.34 lakh Viksit Bharat Health Camps. More than 2.78 Crore Ayushman cards created at the Camps. More than 3.85 Crore people screened for TB and over 11.80 Lakh people referred to higher Public Health Facilities. Over 42.30 Lakh people screened for Sickle Cell Disease and around 71,000 referred to higher Public Health Facilities.

**7.3 Union Minister of State for Health and Family Welfare, Prof. S P Singh Baghel Launches Mass Drug Administration (MDA) campaign for Lymphatic Filariasis elimination:** Union Minister of State for Health and Family Welfare Prof. S.P. Singh Baghel launched the first phase of the Bi-annual Nationwide Mass Drug Administration (MDA) campaign for Lymphatic Filariasis elimination. The campaign aims to check disease transmission by providing free preventive medications to the residents in areas affected by the disease. The campaign will cover 92 districts across 11 states and will run for the next two weeks. Chhattisgarh Health Minister, Sh. Shyam Bihari Jaiswal was also present on the occasion.

**7.4 Union Health Minister Dr. Mansukh Mandaviya launches AIIMS-SBI SMART payment card for hassle free payments in AIIMS, New Delhi:** Smart Payment Card will resolve the issue of carrying cash by patients from far flung areas, guaranteeing secure and safe payment: Dr Mansukh Mandaviya. A great relief to the patients and their caretakers, the services of AIIMS Smart Payment Card to be extended to all 22 AIIMS in near future. AIIMS Smart Payment Card is another leaf in the success book of Digital India initiative and “One Nation, One AIIMS, One Card”.

**7.5 Hon'ble Prime Minister Shri Narendra Modi Dedicates 5 AIIMS at Rajkot, Bathinda, Raebareli, Kalyani and Mangalagiri to the nation:**

In a landmark development towards strengthening India's tertiary health care infrastructure and services, Hon'ble Prime Minister Shri Narendra Modi dedicated to the nation five All India Institute of Medical Sciences (AIIMS) at Rajkot (Gujarat), Bathinda (Punjab), Raebareli (Uttar Pradesh), Kalyani (West Bengal) and Mangalagiri (Andhra Pradesh). He also inaugurated, laid foundation stone of, and dedicated to the nation a total of 202 Health Care Infrastructure Projects worth more than Rs. 11,700 crores across 23 States and UTs.

**7.6 India participates in the First G20 Education Working Group Meeting under Brazilian Presidency:**

The Indian delegation reiterated the government's commitment to enhance the global education agenda. The delegation highlighted the importance of capacity building for educational professionals, innovative teaching-learning processes and emerging trends and on making tech-enabled learning more inclusive, qualitative and collaborative at every level and highlighted the crucial role of education in achieving SDGs, particularly through LiFE (Lifestyle for Environment) initiative.

**7.7 Shri Dharmendra Pradhan along with Shri Vishnu Deo Sai inaugurates 211 PM SHRI schools in Chhattisgarh:**

Shri Pradhan expressed his gratitude to Prime Minister Shri Narendra Modi for strengthening the education ecosystem of the country with schemes like PM SHRI. In the second phase more schools will be added to the list of 211 schools inaugurated. PM SHRI School is a centrally sponsored scheme by the Government of India intended to develop more than 14500 PM SHRI Schools in which every student feels welcomed and cared for, where a safe and stimulating learning environment exists, where a wide range of learning experiences are offered, and where good physical infrastructure and appropriate resources conducive to learning are available to all students.

## **8. Other Economic Developments**

**8.1 DRDO hands over 23 Licensing Agreements for Transfer of Technology to industries during Maharashtra MSME Defence Expo 2024:**

DRDO handed over 23 Licensing Agreements for Transfer of Technology (LATOT) to 22 industries in presence of Secretary Department of Defence (R&D) and Chairman DRDO Dr Samir V Kamat and other dignitaries. The technologies transferred cover the domains of electronics, laser technology, armaments, life sciences, materials science, combat vehicles, naval systems and aeronautics.

**8.2 International collaboration of physicists achieves first successful laser cooled Positronium, a short-lived atom significant for quantum studies:**

For the first time, an international collaboration of researchers has successfully demonstrated the laser cooling of Positronium, a short-lived hydrogen-like atom that provides an ideal testing ground for bound-state quantum

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electrodynamics. The Antihydrogen Experiment: Gravity, Interferometry, Spectroscopy (AEGIS) collaboration has performed complex experiments at the European Organization for Nuclear Research (CERN) in order to obtain this breakthrough. The results could pave the way for taking up advanced studies leading to improved understanding of the physical nature, comprising matter and antimatter facilitated through the interactions between light and charged matter.

#### **8.3 Cabinet approves extension of Fisheries and Aquaculture Infrastructure Development Fund (FIDF):**

The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi approved extension of Fisheries Infrastructure Development Fund (FIDF) for another 3 years upto 2025-26 within the already approved fund size of Rs 7522.48 crore and budgetary support of Rs 939.48 crore. The Government of India also provides credit guarantee facility to the projects of entrepreneurs, individual farmers and cooperatives from the existing credit guarantee fund of Infrastructure Development Fund of Department of Animal Husbandry and Dairying.

#### **8.4 Cabinet approves Proposal for Implementation of Umbrella Scheme on "Safety of Women":**

The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi approved the proposal of Ministry of Home Affairs of continuation of implementation of Umbrella Scheme on 'Safety of Women' at a total cost of Rs.1179.72 crore during the period from 2021-22 to 2025-26. Out of the total project outlay of Rs.1179.72 crore, a total of Rs.885.49 crore will be provided by MHA from its own budget and Rs.294.23 crore will be funded from Nirbhaya Fund.

#### **8.5 Cabinet approves Flood Management and Border Areas Programme (FMBAP) for the period 2021-26:**

The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi approved the proposal of Department of Water Resources, RD & GR for continuation of centrally sponsored Scheme, viz., "Flood Management and Border Areas Programme (FMBAP)" with total outlay of Rs. 4,100 crore for a period of 5 years from 2021-22 to 2025-26 (15th Finance Commission period). The Scheme has the provision of incentivizing the States which implement flood plain zoning, recognized as an effective non-structural measure for flood management.

#### **8.6 Cabinet approves inclusion of additional activities in National Livestock Mission:**

The Union Cabinet chaired by Prime Minister Shri Narendra Modi approved further modification of National Livestock Mission by including the additional activities as under Establishment of entrepreneurship for horse donkey, mule, camel with 50% capital subsidy up to 50 lakhs will be provided to the Individuals, FPO, SHG, JLG, FCO and Section 8 companies.

#### **8.7 Cabinet approves amendment in the Foreign Direct Investment (FDI) policy on Space Sector:**

The proposed reforms seek to liberalize the FDI policy provisions in space sector by prescribing liberalized entry route and providing clarity for FDI in Satellites, Launch Vehicles and associated systems or subsystems, Creation of Spaceports for launching and receiving Spacecraft and manufacturing of space related components and systems. The FDI policy reform will enhance

### **State Development Monitor**

Ease of Doing Business in the country, leading to greater FDI inflows and thereby contributing to growth of investment, income and employment

**8.8 Cabinet approves 'Fair and Remunerative Price' (FRP) of sugarcane payable by sugar factories for sugar season 2024-25 (October-September)'**: With this approval, sugar mills will pay FRP of sugarcane @ ₹ 340/quintal at recovery of 10.25%. With each increase of recovery by 0.1%, farmers will get an additional price of ₹ 3.32 while the same amount will be deducted on reduction of recovery by 0.1%. However, ₹ 315.10/quintal is the minimum price of sugarcane which is at a recovery of 9.5%. Even if sugar recovery is lesser, farmers are assured of FRP @ ₹ 315.10/quintal.

**8.9 With a focus on promotion of organic exports, APEDA forms dedicated organic promotion division:** Agricultural and Processed Food Products Export Development Authority (APEDA) in a significant move to bolster India's organic export sector has created a dedicated organic promotion division for the promotion of organic exports. This division is now serving as a focal point for coordinating efforts to amplify the country's organic export potential.

**8.10 Mineral Production in the Country Grows by 5.1% in December 2023:** The index of mineral production of mining and quarrying sector for the month of December, 2023 (Base: 2011-12=100) at 139.4 is 5.1 % higher as compared to the level in the month of December, 2022. As per the provisional statistics of Indian Bureau of Mines (IBM), the cumulative growth for the period April-December, 2023-24 over the corresponding period of previous year is 8.5 % percent.

**8.11 Aeronautical Development Agency Signs MoU with Indian Air Force:** There is a continuous need of upgrading the weapons and sensors suite of the aircraft and towards this, ADA has initiated the know-how transfer for integration of weapons and sensors to SDI. This will facilitate the IAF to independently carry out sensors, weapon integration and flight testing to enhance the operational capability of Tejas-LCA fighter. ADA has successfully developed and type certified Tejas LCA with a credit of more than 10000 sorties of incident free flying. IAF has already formed two squadrons of this fighter aircraft and twin seater aircraft are also being inducted.

**8.12 EPFO adds 15.62 lakh net members during December 2023:** An increase of 11.97% has been registered in net member addition during the current month as compared to the previous month of November 2023. Further, the year on year analysis reveals a growth of 4.62% in net member additions compared to December 2022. The data indicates that around 8.41 lakh new members have enrolled during December, 2023 which is highest during the previous three months.

**8.13 Financial assistance for rubber sector raised by 23% to Rs 708.69 crore for FY24-25 and FY25-26:** To support the rubber industry, planting of rubber will be undertaken in 12,000 ha in traditional areas during 2024-25 and 2025-26 with an outlay of Rs 43.50 crore. For this, the rate of assistance has been increased to Rs. 40,000 per ha from the earlier Rs 25,000 per ha.

## 9. Special Feature- Karnataka at a glance

Karnataka is a leader in India's technology sector, both in terms of investments and exports. The state is also the largest software exporter in India. Karnataka is located in the south of India. It is surrounded by the Arabian Sea on the west, Goa on the northwest, Maharashtra on the north, Andhra Pradesh on the east, Tamil Nadu on the southeast, and Kerala on the southwest.

Capital expenditure has increased from Rs.71296 crore in 2022-23(RE) to Rs.76814 crore in 2023-24(BE), with an increase of 7.7%. Developmental expenditure has increased from Rs.192601 crores in 2022-23(RE) to Rs.214810 crores in 2023-24(BE), with an increase of 11.5%. The per-capita developmental expenditure has increased from Rs.26787 in 2022-23 (RE) to Rs.29306 in 2023-24 (BE), with an increase of about 9.4%

As per the India's skills report 2023, Karnataka stands 6th position in achieving the highest employability in the country and leading states are UP, Maharashtra. The Government has proposed to establish Knowledge, Healthcare, Innovation and Research (KHR) City in 2000 acres of land in 2 phases on the outskirts of Bengaluru, expected to attract investment of over Rs.40,000 crores, and create more than 80,000 jobs.

Karnataka is home to over 5500+ IT/ITES companies, approximately 750 MNCs contributing to over \$ 58 billion of exports, providing direct employment to over 12 lakh professionals and creating over 31 lakh indirect jobs. The share of software exports is nearly 40% of the country's exports of \$155 billion.

### Summary of Economic Indicators- Karnataka

|                                                       |                                                                                         |
|-------------------------------------------------------|-----------------------------------------------------------------------------------------|
| State/UT Capital                                      | Bangalore                                                                               |
| Hon'ble Chief Minister                                | Shri Siddaramaiah                                                                       |
| Area (Sq.km)                                          | 191,791                                                                                 |
| Population Density (Sq.km)                            | 319                                                                                     |
| No. of Districts                                      | 30                                                                                      |
| GSDP at current prices (FY2023-24) (in Rs lakh crore) | 25.01                                                                                   |
| Growth of GSDP at constant prices(FY2024)             | 6.6%                                                                                    |
| Per Capita Income at current prices (FY 2023-24)(Rs)  | 3,32,926                                                                                |
| Poverty Rate (%) (2011-12)                            | 20.9%                                                                                   |
| Infant Mortality Rate (Per thousand) (2018)           | 23                                                                                      |
| Literacy Rate (%) (2011)                              | 75.3%                                                                                   |
| Sex Ratio (Census 2011)                               | 973                                                                                     |
| Implementation of Reforms 2020(ranking) <sup>@</sup>  | Top Achievers                                                                           |
| Key Industries                                        | IT and ITeS, Biotechnology, Engineering, Electronics and telecom, Automotive, Aerospace |

## Macro Economy of Karnataka

The State has increased the GSDP from Rs.22 lakh crore in 2022-23 to Rs. 25 lakh crore in 2023-24 with a growth rate of 10 % at current prices and Rs. 13.3 lakh crore to Rs. 14.2 lakh crore with a growth rate of 6.6% at constant prices during the same period.

The State has proposed the fiscal deficit (2.60%) within 3% of GSDP in 2023-24 by increasing tax and non-tax revenue. Total receipts have increased from Rs.279539 crores in 2022-23(RE) to 324477 crores in 2023-24(BE), with an increase of 16%

The Karnataka State attracted \$2844 Million FDI equity inflow over the period April 2023 to September 2023, which is 14% of the National Share and stood at second position on FDI inflows among 26 States. State Government launched several start-up-focused funds that have a corpus of \$ 47 million.

Karnataka's Bio-Economy experienced a significant growth of 10.7% between 2022 to 2023, with the economic value increase from \$28 billion in 2022 to \$31 billion in 2023. Karnataka's exports amounted to about Rs. 1267656 crores in 2022-23 which constituted about 20.5% of the Country's exports. The share of Merchandise exports in the National exports constitutes around 6% and Software/ Service exports at 41% in 2022-23. Karnataka State's exports in Agriculture Commodity amounted to \$2376 million in 2020-21 and \$2789 million in 2022-23 with a significant increase of 17%.

Growth of Agriculture sector at constant prices is expected to be -1.8% in 2023-24 as against 2.8% during 2022-23, which was 5% growth rate during 2021-22 and fisheries sector also expected to grow by -4 % due to severe drought conditions and inadequate rainfall in the state, which has affected an area of 48 lakh hectares.

### Gross State Domestic Product and its Composition

| Components                                          | 2021-22  | 2022-23  | 2023-24  |
|-----------------------------------------------------|----------|----------|----------|
| GSDP at current prices (Rs Lakh crore)              | 19.6     | 22.7     | 25.0     |
| Per capita NSDP at current prices (Rs)              | 2,65,623 | 3,04,474 | 3,32,926 |
| Economic Growth % (at constant prices)              | 9.8      | 8.1      | 6.6      |
| Sectoral Contribution in GSVA at Current Prices (%) |          |          |          |
| Primary Sector                                      | 16.4     | 14.3     | 13.7     |
| Secondary Sector                                    | 20.3     | 20.2     | 19.5     |
| Tertiary Sector                                     | 63.1     | 65.4     | 66.7     |

Source: PHD Research Bureau, PHDCCI, Compiled from RBI Handbook of Statistics, Economic Survey of Karnataka (2022-23 and 2023-24)

## 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<br>1 | 38863    | 30824<br>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)<br>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

## **NEWSLETTER TEAM**

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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.

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|  |                                                                                         |  |  |
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