

Financial and Economy

GST Council makes inter-state e-way bill compulsory from February 1, 2018

Ferrying goods across states may get quicker as the GST Council today decided to make rollout of all India electronic-way bill compulsory from February 1, two months ahead of the earlier plan.

“The rules for implementation of nationwide e-way bill system for inter-state movement of goods on a compulsory basis will be notified with effect from February 1, 2018. This will bring uniformity across states for seamless inter-state movement of goods,” the finance ministry said in a statement.

The decision comes after the Council, headed by finance minister Arun Jaitley, met earlier during the day via video conference, to decide upon the advancement of the implementation of e-way bill under the Goods and Services Tax (GST).

Under GST rules, ferrying goods worth more than Rs 50,000 within or outside a state will require securing an electronic-way or e-way bill by prior online registration of the consignment.

To generate an e-way bill, the supplier and transporter will have to upload details on the GST Network portal, after which a unique e-way bill number (EBN) will be made available to the supplier, the recipient and the transporter on the common portal.

The Council had decided that till such time as the national e-way Bill is ready, the states were authorised to continue their own separate e-way bill systems. The finance minister had said that system will be introduced in a staggered manner, with effect from January 1, 2018, adding that the document will be made applicable on an all-India basis from April 1.

Cabinet approves continuation of centrally sponsored NAM scheme

The Union Cabinet chaired by Prime Minister Narendra Modi on 15 December 2017 approved the continuation of Centrally Sponsored Scheme of National Ayush Mission (NAM) from 1 April 2017 to 31 March 2020.

The government has set aside funds worth Rs 2400 crore for the project over the 3 year period. The Mission was launched in September 2014.

The National Ayush Mission is being implemented by the Ministry of AYUSH with the objective of providing cost-effective AYUSH Services.

The services include universal access which involves, among other things –

- upgradation of AYUSH Hospitals and Dispensaries,
- co-location of AYUSH facilities at Primary Health Centers (PHCs), Community Health Centers (CHCs) and District Hospitals (DHs),
- strengthening institutional capacity at the State level through upgrading AYUSH educational institutions, State Govt, ASU&H Pharmacies,
- Drug Testing Laboratories and ASU & H enforcement mechanism,
- supporting the cultivation of medicinal plants by adopting Good Agricultural Practices (GAPs) to provide a sustained supply of quality raw materials and development of infrastructure for medicinal plants storage and marketing.

Cabinet approves amendment to law on cheque bounce cases

The Cabinet today approved an amendment to a current law to allow for payment of an interim compensation in cheque dishonour cases with a view not to allow unscrupulous elements holding payments, pending long trial, sources said.

An amendment to the Negotiable Instrument Act will allow a court to order for payment of an interim compensation to those whose cheques have bounced due to dishonouring parties, a move aimed at promoting a less cash economy. The amendment is likely to be introduced in the ongoing Winter Session of Parliament.

Law Minister Ravi Shankar Prasad, while briefing the media about the Cabinet's decisions, said amendment to Negotiable Instruments Act, 1881 has been approved. The minister, however, did not provide details about the proposed amendment.

However, sources said the amendment would enable the court to order interim compensation to the payee of a cheque, a part of the cheque amount at the trial stage.

If the drawer is acquitted, the court may direct the payee to repay the amount paid as interim compensation with interest, they said. Similarly, appellate courts would be enabled to order the appellant to deposit a part of the compensation awarded by the trial court at the time of filing appeal.

The amendment has been proposed to help trade and commerce, particularly the MSME sector, and in order to increase the credibility of the cheque as a financial instrument, sources added.

Dishonour of cheques due to inadequate funds in the account of the drawer of the cheque or for other reasons causes lot of distress in the trade, business and MSME sectors.

Dishonouring of cheque causes incalculable loss and inconvenience to payees and “erodes the credibility” of cheques to a large extent.

MoUs

Haryana Signs MoU With AAI To Develop Hisar Airport As Aviation Hub

In an effort boost aviation sector in the state, the Haryana government on Thursday signed a memorandum of understanding (MoU) with the Airports Authority of India (AAI) for development of an international aviation hub at Hisar.

While adviser (civil aviation) Ashok Sangwan signed the MOU on behalf of Haryana, head of business management Anil Kumar Gupta was the AAI signatory. The development has taken place after detailed study of various projects or models in the country and the impact on grass root development of the Rohtak-Hisar-Sirsaregion by 2030.

A spokesman of the Haryana civil aviation department said Hisar had been notified by the Union government in Bharat Mala Project with exciting possibilities for a Delhi-Sirsa Economic Corridor and connection to Delhi-Mumbai Industrial Corridor (DMIC) via the Rohtak-Rewari link

Cabinet approves MoU between India and Colombia in the field of agriculture and fisheries

The Union Cabinet chaired by Prime Minister Narendra Modi on 15 December 2017 approved the signing of a Memorandum of Understanding (MoU) between India and Colombia for cooperation in the field of agriculture and fisheries.

Following are some of the key areas of cooperation:

- Innovative agricultural practices/approaches.
- New agricultural mechanizations.
- Successful models of agricultural marketing.
- To develop projects in association with agricultural companies for production of seed.
- Innovative production models and value generation processes in horticulture(vegetables, fruits and flowers).

- Exchange of information/exchange visits of SPS experts.
- Jatropha and Karaya.
- Cooperation in research in oil seeds and oil palm.
- Marine Industrial Fishing, Aqua-culture and Research & Training in the field of Fisheries.
- Small and large ruminants (cattle, sheep, goat) and pigs productivity, diseases and diagnostics.
- Pork processing and value addition.

India

UIDAI suspends Airtel, Airtel Payments Bank's eKYC licence

In its strongest action yet, the UIDAI has temporarily barred Bharti Airtel and Airtel Payments Bank from conducting Aadhaar-based SIM verification of mobile customers using eKYC process as well as e-KYC of payments bank clients.

The action follows allegations of Bharti Airtel using the Aadhaar-eKYC based SIM verification process to open payments bank accounts of its subscribers without their 'informed consent'. UIDAI also took strong objection to allegations that such payments bank accounts are being linked to receive LPG subsidy.

UIDAI, in an interim order, "suspended e-KYC licence key of Bharti Airtel Ltd and Airtel Payment Bank Ltd with immediate effect," sources with direct knowledge of the development said.

This essentially means Airtel would not be able to, in the interim, carry out 'electronic-verification' or link mobile SIMs of its customers with their 12-digit biometric national ID Aadhaar though the efficient and paperless eKYC (or electronic Know Your Customer) process of UIDAI.

Meghalaya launches India's first social audit law

Meghalaya on Friday became the first state in India to operationalise a law that makes social audit of government programmes and schemes a part of government practice. Chief Minister Mukul Sangma launched 'The Meghalaya Community Participation and Public Services Social Audit Act, 2017', at a national convention in Shillong.

The event was attended by more than 200 people from state departments, citizens from audited villages and eminent citizens associated with social audits. The legislation — applicable to 11 departments and 21

schemes — was passed on April 4, and was followed by pilot social audits for 26 schemes in 18 villages of the northeastern state.

So far, social audits of government programmes have been done at the initiative of civil society organisations. These social audits had no official sanction. K N Kumar, Principal Secretary of Programme Implementation and Evaluation, the nodal agency implementing the social audit law in Meghalaya, cited three things as key in the Act.

Dharmendra Pradhan inaugurates Eastern India's first CNG stations

Terming it as Prime Minister Narendra Modi's New Year gift to the people of Odisha, Union Petroleum and Natural Gas Minister Dharmendra Pradhan today inaugurated Eastern India's first compressed natural gas (CNG) stations at Bhubaneswar.

The Petroleum Minister, while pointing out that for the first time CNG fuel will be used by two wheelers and auto rickshaws in the city of Bhubaneswar, said that this move will lead to the reduction in fuel rates by 30-40 percent.

The government plans to commission 24 CNG stations within the next one year in Bhubaneswar and Cuttack. Further, the City Gas Distribution (CGD) project will be implemented by the Gas Authority of India Limited (GAIL) in Cuttack by March 2018.

NGT bans plastic items in Haridwar, Rishikes

The National Green Tribunal (NGT) on 15 December 2017 imposed a complete ban on plastic items like carry bags, plates and cutlery in towns located on the banks of the River Ganga like Haridwar and Rishikesh.

A bench headed by NGT Chairperson Justice Swatanter Kumar also banned the sale, manufacture and storage of such plastic items in the towns spreading till Uttarkashi. The bench was hearing a plea of environmentalist M C Mehta.

The Tribunal also imposed a fine of Rs 5000 on people violating the order and similar action will be taken against officials too, if they violate the order.

This blanket ban on plastic items came after the tribunal noticed that despite its earlier orders, plastic was being used in these areas causing pollution to the Ganga river.

Union Cabinet approves bill criminalising instant Triple Talaq

The Union Cabinet chaired by Prime Minister Narendra Modi on 15 December 2017 approved the Muslim Women (Protection of Rights on Marriage) Bill, 2017 that seeks to criminalise instant triple talaq among Muslims.

According to the Union government, it is aimed at protecting the dignity and security of women in the Muslim community. The draft bill proposes that triple talaq should be made a cognisable and non-bailable offence that would attract a jail term of three years.

The bill is now, expected to be tabled during the on-going Winter Session of Parliament, which commenced on 15 December 2017.

The All India Muslim Personal Law Board has called the cabinet clearance of the bill a direct attack on the religious freedom of the Muslim community.

According to the President of All India Muslim Women Personal Law Board (AIMWPLB), Shaista Amber, "the Supreme Court had banned triple talaq in the light of Quran. Hence, any new law should be prepared in the light of Quran. If it is not so, then no Muslim woman will accept it."

The women activists, on the other hand, have sought the collective support of political parties in converting the Bill into a law.

Appointments

Uma Shankar appointed RBI Executive Director

Uma Shankar, chief general manager (CGM) in charge of the Reserve Bank of India's financial inclusion and development department has taken over as executive director (ED) in the central bank last week, three people familiar with the development said.

Shankar has been elevated after Meena Hemchandra the executive director in charge of the central bank's supervision department retired at the end of November.

Shankar's appointment has not yet been made public because another executive director Deepali Pant Joshi is set to retire later this month, one of the persons cited above said.

Pant's retirement will also open up another ED vacancy at the central bank.

RBI has 11 EDs currently and each of them supervises the 34 departments headed by CGMs at the central bank.

Days

Vijay Diwas – 16 December

International Tea Day – 15 December