

Budget 2018-2019 Gist

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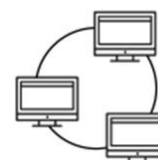
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Gist of Budget 2018-2019

INTRODUCTION

India's current position:

- India achieved an average growth of 7.5% in last 3 years. IMF, in its latest Update, has forecast that India will grow at 7.4% next year.
- India's USD 2.5 trillion-dollar economy is the seventh largest in the world and is expected to become the fifth largest economy soon.
- On Purchasing Power Parity basis, India is already the third largest economy.
- At the international level, the country is ranked 100 in World Bank's 'Ease of Doing Business' breaking into top 100 for the first time.

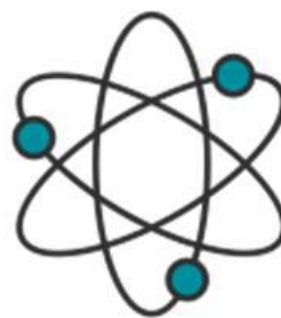


Important focus areas of Budget 2018:

Government has taken up programmes to direct the benefits of structural changes and growth to reach farmers, poor and other vulnerable sections of our society and to uplift the under-developed regions.

This year's Budget will consolidate these gains and particularly focus on

1. strengthening agriculture and rural economy,
2. provision of good health care to economically less privileged,
3. taking care of senior citizens,
4. infrastructure creation and
5. working with the States to provide more resources for improving the quality of education in the country.



STRENGTHENING AGRICULTURE AND RURAL ECONOMY

1. Development of cluster-based development of agri-commodities and regions

- As India is primarily an agriculture based country, government aims to **develop cluster based model** in a scientific manner for identified agriculture produces in our districts in the same manner as we have developed model for industrial sector.
- Cultivation of horticulture crops in clusters bring advantages of scales of operations and can spur establishment of entire chain from production to marketing, besides giving recognition to the districts for specific crops.
- Therefore, Ministry of Agriculture & Farmers' Welfare will reorient its ongoing Schemes and promote **cluster based development of agri-commodities and regions** in partnership with the Ministries of Food Processing, Commerce and other allied Ministries.

2. More emphasis on Organic Farming

- **Organic farming** by Farmer Producer Organizations (FPOs) and Village Producers' Organizations (VPOs) in large clusters, preferably of 1000 hectares each, will be encouraged.
- Women self Help Groups (SHGs) to be encouraged to take up **organic agriculture in clusters** under National Rural Livelihood Programme.

3. Increased MSP to Farmers

- Government has decided to offer a minimum support price (MSP) of at least 1.5 times the expenses borne by farmers for all crops.
- Important step towards doubling the income of our Farmers by 2022 when India celebrates its 75th year of independence.
- Niti Ayog, in consultation with Central and State Governments, will put in place a fool-proof mechanism so that farmers will get adequate price for their produce.



4. Operation Greens

- Budget has allocated Rs 500 crore for "Operation Green" – to promote Farmer Producers' Organization (FPOs), agri logistics and processing.
- Aim is to increase shelf-life of perishable commodities.

5. Fisheries and Animal Husbandry



- Rs 10,000 crore for **Fisheries and Aquaculture Infra Development Fund (FAIDF)** and **Animal Husbandry Infra Fund (AIHF)**.
- Extend the **facility of Kisan Credit Cards** to fisheries and animal husbandry farmers to help them meet their working capital needs.
- Last year, government had set up **Micro Irrigation Fund (MIF)** for facilitating expansion of coverage under micro irrigation and **Dairy Processing Infrastructure Development Fund (DPIDF)** to help finance investment in dairying infrastructure.

6. Bamboo Mission

- Allocated Rs 1,200 crore to launch a restructured Bamboo Mission.
- Bamboo is 'Green Gold'. Recently, government removed bamboo grown outside forest areas from the definition of trees.

7. Food Processing gets boost

- Allocation of Ministry of Food Processing is being doubled from Rs 715 crore in RE 2017-18 to Rs 1400 crore in BE 2018-19.
- **Prime Minister Krishi Sampada Yojana** is the flagship programme for boosting investment in food processing.
- To set up state-of-the-art testing facilities in all the 42 Mega Food Parks (to increase agri-exports potential)

8. Agricultural credit and tax deduction

- Agricultural credit target to be raised to Rs 11 lakh crore.
- 100% tax deduction to farmer producer companies with annual turnover of Rs 100 crore for the period of 5 years.
- Loans to Self Help Groups of women will increase to Rs 75,000 crore by March, 2019 from Rs 42,500 crore in 2016-17.



9. Expanding eNAM coverage for Farmers' Welfare

- **Agri-Market Infrastructure Fund** – Budget has allocated corpus fund of Rs 2000 crore for agricultural market infrastructure.
- The fund will be used to connect 585 APMCs to eNAM by March 2018.
- The fund will also be used to develop and upgrade 22,000 rural haats into Gramin Agricultural Markets (GRAMs)
- GRAMs will be electronically linked to e-NAM and exempted from regulations of APMCs.
- Farmers will be able to sell directly to consumers and bulk purchasers.
- GRAMs will be strengthened by MGNREGA and other government schemes.

10. All-weather road in rural areas

- Task of connecting all eligible habitations with an **all-weather road by March 2019** (earlier it was March 2022 but now target date brought forward to March 2019)
- These roads are expected to link routes which connect habitations to agricultural and rural markets (GrAMs), higher secondary schools and hospitals.
- Prime Minister Gram Sadak Yojana Phase III will include such linkages.

11. Small and Cottage industries

- Allocated Rs 200 crores to support small and cottage industries manufacturing perfumes, essential oils and other associated products (because our ecology supports cultivation of highly specialized medicinal and aromatic plants)

12. Rural Irrigation

- Both Central and State governments to help farmers install solar water pumps to irrigate their fields.
- Government of India will take necessary measures and encourage State Governments to put in place a mechanism that their surplus solar power is purchased by the distribution companies or licensees at reasonably remunerative rates.
- **Long Term Irrigation Fund (LTIF)** is set up in **NABARD** for meeting funding requirement of irrigation works.
- Last year, government had set up **Micro Irrigation Fund (MIF)** for facilitating expansion of coverage under micro irrigation.
- Rs 2600 crore allocated for **Prime Minister Krishi Sinchai Yojna- Har Khet ko Pani** (Ground water irrigation scheme)



13. Livelihood opportunities for Rural India

- Rs 14.34 Lakh Crore to be spent for creation of livelihood and infrastructure in rural areas.
- This covers construction of
 - 3.17 lakh kilometers of rural roads
 - 51 lakh new rural houses
 - 1.88 crore toilets
- This is expected to create employment of 321 crore person days.
- Loans to SHGs will increase to Rs 75,000 by March 2019 from Rs 42,500 crore in 2016-17.
- Allocation of National Rural Livelihood Mission increased to Rs 5750 crore.

14. Rural Electrification

- Prime Minister Narendra Modi had launched the Rs 16,320-crore **Pradhan Mantri Sahaj Bijli Har Ghar Yojana**, or **Saubhagya Yojana** last year (2017) to provide electricity connections to over 40 million families (or 4 crore household) in rural and urban areas by December 2018.
- Despite the government's aggressive village electrification programme, the **Deen Dayal Upadhyay Gram Jyoti Yojana** launched in July 2015, under which 78% of 18,000 villages have been electrified, it was realised that the problem of electricity 'access' wasn't resolved.
- A village is declared to be electrified if 10% of the households are given electricity along with public places such as schools, panchayat office, health centres, dispensaries and community centres.
- With a large number of household still remaining without access to electricity, the new scheme **Saubhagya Yojana** aims at ensuring the coverage of households as opposed to only villages of Deen Dayal Upadhyay Gram Jyoti Yojana.
- Free connections will be provided to below poverty line (BPL) households. The beneficiaries for free electricity connections will be identified using Socio Economic and Caste Census (SECC) 2011 data.



15. Rural Housing

Prime Minister Awas Yojana

- Govt. has fixed a target that every poor of this country may have his own house by 2022.
- For this purpose Prime Minister Awas Yojana has been launched in rural and urban areas of the country.
- Under Prime Minister Awas Scheme (Rural), 51 lakhs houses in year 2017-18 and 51 lakh houses during 2018-19 which is more than one crore houses will be constructed exclusively in rural areas. In urban areas the assistance has been sanctioned to construct 37 lakh houses.



Affordable Housing Fund (AHF)

- Government to establish a dedicated Affordable Housing Fund (AHF) in National Housing Bank, funded from priority sector lending shortfall and fully serviced bonds authorized by the Government of India.

16. Rural Sanitation

- To make our villages open defecation free and to improve the life of our villagers, government will launch a Scheme called **Galvanizing Organic Bio-Agro Resources Dhan (GOBAR-DHAN)** for management and conversion of cattle dung and solid waste in farms to compost, fertilizer, bio-gas and bio-CNG.



EDUCATION SECTOR

Government aims to assist and provide opportunity to every Indian to realize his/her full potential capable of achieving his/her economic and social dreams.

Government is devising a district-wise strategy for improving quality of education. Government wants to treat education holistically without segmentation from pre-nursery to Class 12.

1. Improvement in quality of teachers

- Integrated B.Ed. programme to be initiated for teachers, to improve quality of teachers.
- More than 13 lakh untrained teachers to get trained (under amended RTE Act).
- Technology will be used to upgrade the skills of teachers through the recently launched digital portal “DIKSHA”.



2. Role of Technology in Education

- Technology will be the biggest driver in improving the quality of education.
- Government has proposed to increase the digital intensity in education and move gradually from “black board” to “digital board”.
- Technology will be used to upgrade the skills of teachers through the recently launched digital portal “DIKSHA”.

3. Quality Education to Tribal children

- The Government is committed to provide the best quality education to the tribal children in their own environment.
- By 2022, every block with more than 50% ST population and at least 20,000 tribal people to have ‘Ekalavya’ school.
- Ekalavya schools will be on par with Navodaya Vidyalayas and will have special facilities for preserving local art and culture besides providing training in sports and skill development.



4. Investments in Research and related Infrastructure

- RISE (Revitalizing Infrastructure in School Education) - Scheme for revitalizing school infrastructure, with an allocation of 1 lakh crore over four years.
- Higher Education Financing Agency (HEFA) to be suitably structured for funding this initiative.

5. Setting up of Institutes of Eminence and Schools of Planning and Architecture (SPAs)

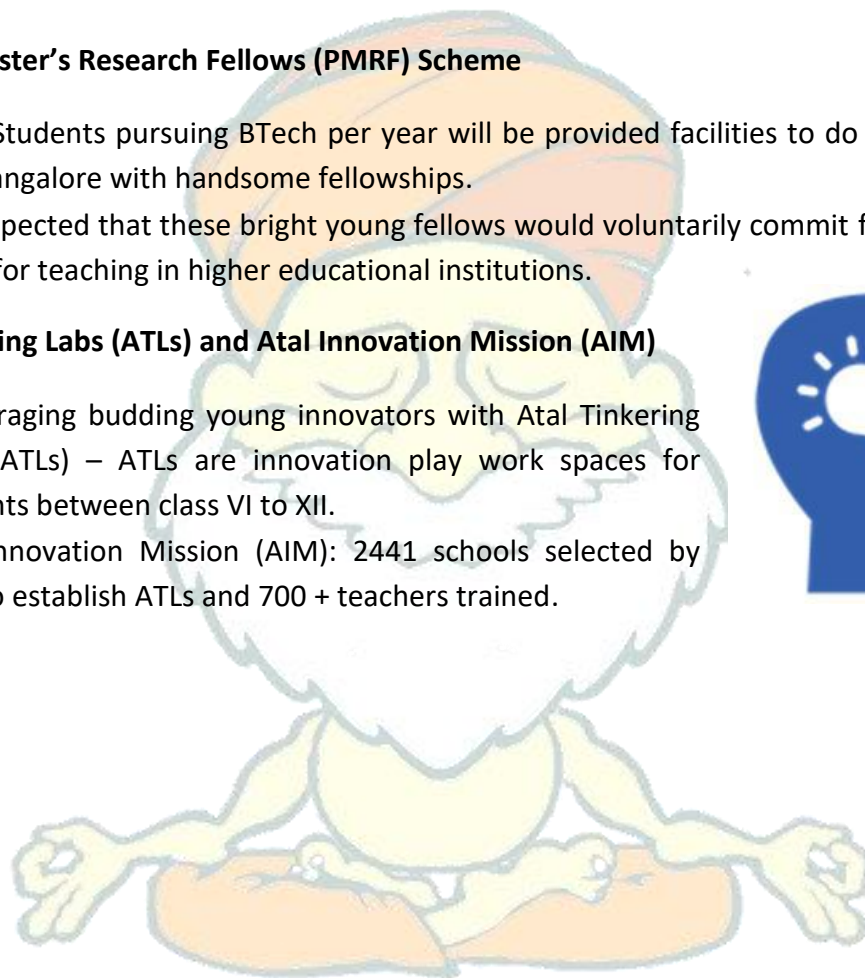
- Government has taken major initiative of setting up Institutes of Eminence.
- There has been tremendous response to this initiative by institutions both in public and private sectors.
- Government proposes to set up two new full-fledged Schools of Planning and Architecture (SPAs).
- Additionally, 18 new SPAs would be established in the IITs and NITs as autonomous Schools.

6. Prime Minister's Research Fellows (PMRF) Scheme

- 1000 Students pursuing BTech per year will be provided facilities to do PhD in IITs and IISc Bangalore with handsome fellowships.
- It is expected that these bright young fellows would voluntarily commit few hours every week for teaching in higher educational institutions.

7. Atal Tinkering Labs (ATLs) and Atal Innovation Mission (AIM)

- Encouraging budding young innovators with Atal Tinkering Labs (ATLs) – ATLs are innovation play work spaces for students between class VI to XII.
- Atal Innovation Mission (AIM): 2441 schools selected by AIM to establish ATLs and 700 + teachers trained.



HEALTH SECTOR

Sarve bhavantu sukhinah, sarve santu niramayah ॐ सर्वे भवन्तु सुखिनः सर्वे सन्तु निरामयाः – is the guiding principle of the government.

Only Swasth Bharat can be a Samriddha Bharat. India cannot realize its demographic dividend without its citizens being healthy.

1. “Ayushman Bharat” programme

- Government has announced two major initiatives (Health and Wellness Centres and National Health Protection Scheme) as part of “**Ayushman Bharat**” programme aimed at making path breaking interventions to address health holistically, in primary, secondary and tertiary care system covering both prevention and health promotion.
- These two far-reaching initiatives under the Ayushman Bharat will build a New India 2022 and ensure enhanced productivity, well being and avert wage loss and impoverishment.

2. Health and Wellness Centres

- The National Health Policy, 2017 has envisioned 1.5 lakh Health and Wellness Centres as the foundation of India’s health system.
- Rs 1200 crore allocated for the flagship programme in health wellness centres.
- These centres will provide comprehensive health care, including for non-communicable diseases and maternal and child health services.
- These centres will also provide free essential drugs and diagnostic services.
- Contribution of private sector through CSR and philanthropic institutions in adopting these centres.



3. Rashtriya Swasthya Bima Yojana (RSBY)

- Provide annual coverage of only Rs 30,000 to poor families. (Old scheme)

4. National Health Protection Scheme (NHPS)

- World’s largest healthcare scheme.
- Covers 10 crore poor and vulnerable families i.e. 50 crore beneficiaries.
- Rs 5 lakh per family per annum in secondary and tertiary care institutions.
- Adequate funds will be provided for smooth implementation of this programme.

5. Nutritional support to TB patients

- Rs 600 crore allocated as nutritional support for all TB patients at the rate of Rs 500 per month for the duration of their treatment.

6. Enhance accessibility of quality medical education and health care

- 24 new government medical colleges to be set up by upgrading existing district hospitals.
- At least one medical college every 3 parliamentary constituencies and at least 1 Government Medical College in each State of the country.

7. Sanitation

- To make our villages open defecation free and to improve the life of our villagers, government will launch a Scheme called **Galvanizing Organic Bio-Agro Resources Dhan (GOBAR-DHAN)** for management and conversion of cattle dung and solid waste in farms to compost, fertilizer, bio-gas and bio-CNG.

8. Pradhan Mantri National Dialysis Programme

- Free dialysis services for poor started in 2016
- More than 22 lakh dialysis sessions held
- 2.25 lakh patients benefitted
- 500 districts covered

Do you know?

- These Schemes will also generate lakhs of jobs, particularly for women.
- The Government is steadily but surely progressing towards the goal of Universal Health Coverage.
- More than 800 medicines are being sold at lower price through more than 3 thousand Jan Aushadhi Centres.

SOCIAL SECURITY AND PROTECTION PROGRAMME

Government is implementing a comprehensive social security and protection programme to reach every household of old, widows, orphaned children, divyaang and deprived as per the Socio-Economic Caste Census.

1. National Social Assistance Programme (NSAP)

- Allocation on **National Social Assistance Programme (NSAP)** this year has been kept at Rs 9975 crore.

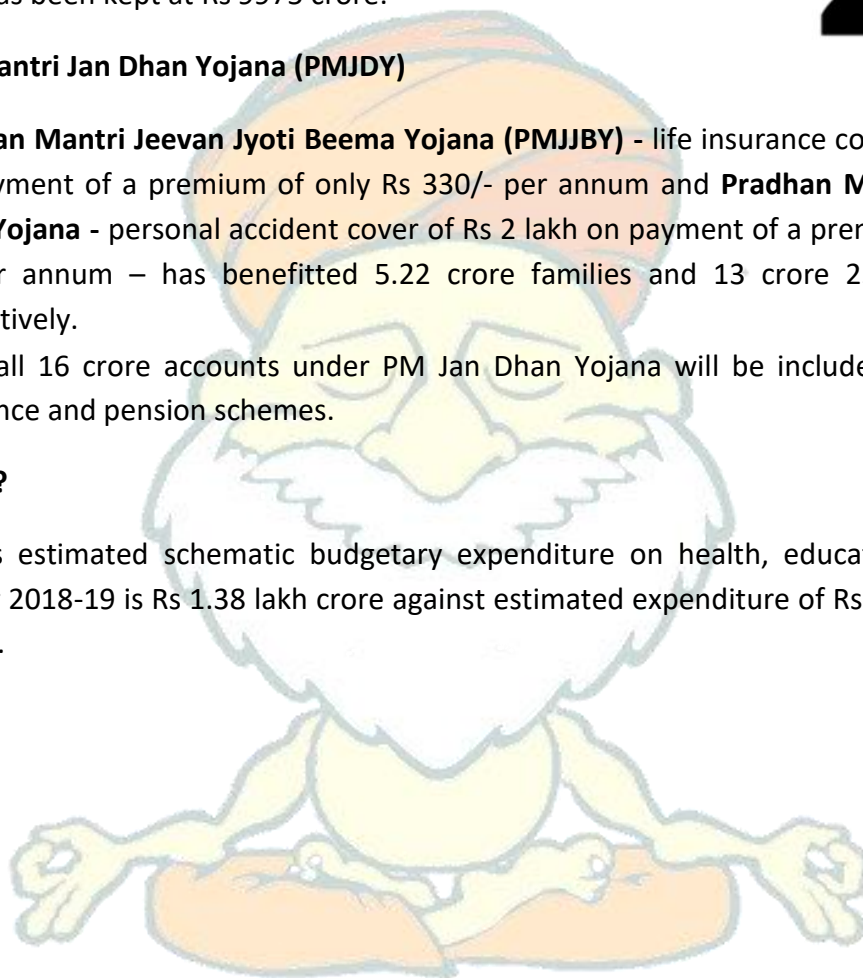


2. Pradhan Mantri Jan Dhan Yojana (PMJDY)

- **Pradhan Mantri Jeevan Jyoti Beema Yojana (PMJJBY)** - life insurance cover of Rs 2 lakh on payment of a premium of only Rs 330/- per annum and **Pradhan Mantri Suraksha Bima Yojana** - personal accident cover of Rs 2 lakh on payment of a premium of only Rs 12 per annum – has benefitted 5.22 crore families and 13 crore 25 lakh persons respectively.
- Now, all 16 crore accounts under PM Jan Dhan Yojana will be included under micro insurance and pension schemes.

Do you know?

Government's estimated schematic budgetary expenditure on health, education and social protection for 2018-19 is Rs 1.38 lakh crore against estimated expenditure of Rs 1.22 lakh crore in BE 2017-18.



EASE OF LIVING FOR COMMON MAN

Government has taken Ease of Doing business further by stress on 'Ease of Leaving' for the common men of this country, especially for those belonging to poor & middle class of the society.

1. Free LPG connections to women increased

- **Prime Minister's Ujjwala Scheme** to make poor women free from the smoke of wood.
- Initially, government target was to provide free LPG connections to about 5 crore poor women. But now the target of providing free connection increased to 8 crore poor women.

2. Skill development and employment opportunities

- **National Apprenticeship Scheme** with stipend support to give training to 50 lakh youth by 2020.
- Introducing system of fixed term employment for apparel and footwear sector.
- Setting up of model aspirational skill centres in every district of the country under **Pradhan Mantri Kaushal Kendra**.
- Proposed outlay of Rs 7148 crore for the textile sector in 2018-19 to boost employment.
- Government will contribute 12% of the wages as EPF in all sectors for the next 3 years.



3. Allocation to SCs/STs

- Allocation increased to Rs 56,619 crore for SCs and Rs 39,135 crore for STs.
- The fund will be used in programmes aimed at economic and social advancement of hard working people of SCs and STs.

4. Social security

- All 16 crore accounts under **PM Jan Dhan Yojana** will be included under micro insurance and pension schemes.
- EPF contributions from women employees brought down from 12% to 8% for first 3 years.
- Govt gives Rs 9,975 crore for social security schemes for the next fiscal year.
- Standard deduction of Rs 40,000 introduced in lieu of transport and medical reimbursements.

5. Construction of more toilets

- Govt plans to construct 2 crore more toilets under Swachh Bharat Mission.
- Under this mission, Government has already constructed more than 6 crore toilets.
- The positive effect of these toilets is being seen on the dignity of ladies, education of girls and the overall health of family.

6. To achieve inclusive society

- Government has identified 115 aspirational districts taking various indices of development in consideration.
- The Government aims at improving the quality of life in these districts by investing in social services like health, education, nutrition, skill upgradation, financial inclusion and infrastructure like irrigation, rural electrification, potable drinking water and access to toilets at an accelerated pace and in a time bound manner.
- These 115 districts to become model of development.



7. A step forward towards a Digital Society

- Allocation to Digital India scheme doubled to 3,073 crore.
- WiFi and CCTVs to be provided in all railway stations and trains.
- Allocation of Rs 10,000 crore to connect 5 lakh Wifi Hotspots to 5 crore rural citizens.
- Custom duty on mobile phones increased from 15% to 20% to boost domestic manufacturing.
- To establish a national program in the areas of Artificial Intelligence.



8. Providing quality life to Senior Citizens

1. No TDS on fixed deposits and post office deposits upto Rs 50,000.
2. Benefit of Rs 50,000 per annum exemption for medical insurance.
3. Limit of deduction for medical expenditure raised to Rs 1 lakh for critical issues.
4. Increase in the limit of investment to Rs 15 lakh under **PM-VVY (Pradhan Mantri Vaya Vandana Yojana)**.



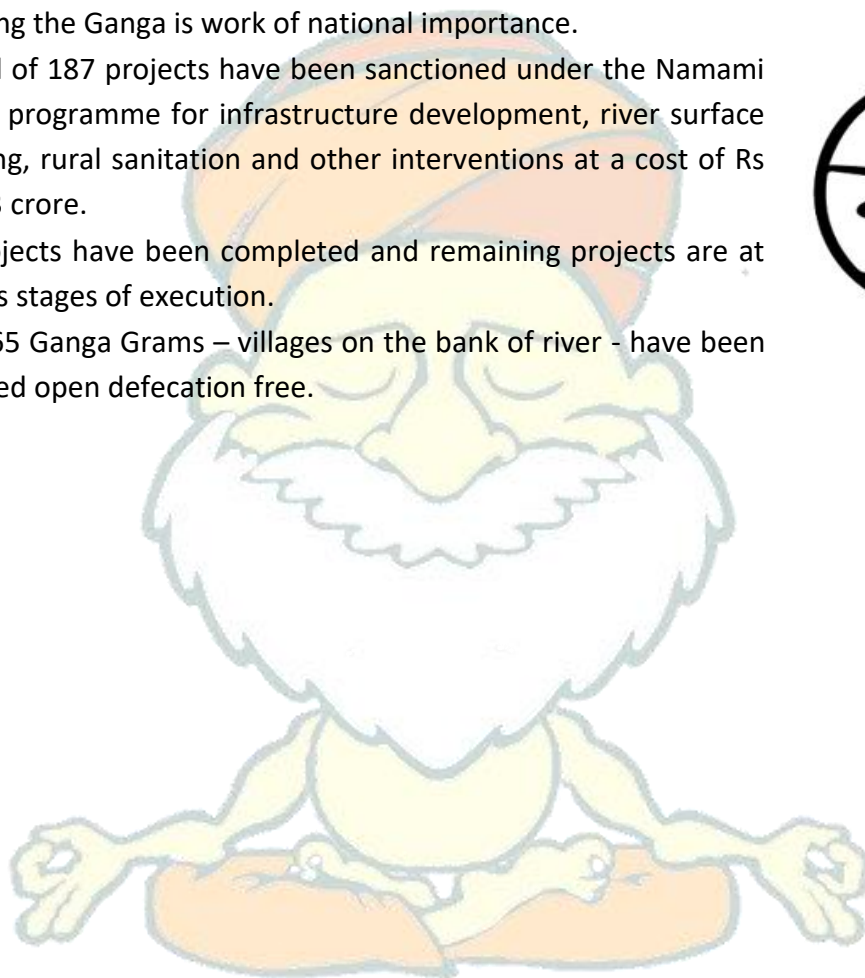
ENVIRONMENT

Air pollution

- Special scheme will be introduced to support governments of Haryana, Punjab and Delhi NCT to address air pollution and to subsidize machinery for management of crop residue.

Namami Gange programme

- Cleaning the Ganga is work of national importance.
- A total of 187 projects have been sanctioned under the Namami Gange programme for infrastructure development, river surface cleaning, rural sanitation and other interventions at a cost of Rs 16,713 crore.
- 47 projects have been completed and remaining projects are at various stages of execution.
- All 4465 Ganga Grams – villages on the bank of river - have been declared open defecation free.



MEDIUM, SMALL AND MICRO ENTERPRISES AND EMPLOYMENT

Medium, Small and Micro Enterprises (MSMEs) are a major engine of growth and employment in the country.

1. Energizing Small Businesses for New India

- Rs 3794 crore to MSME Sector for giving credit support, capital and interest subsidy and innovations.
- Target to lend Rs 3 lakh crores under MUDRA Yojana in 2018-19. NBFCs - very powerful vehicle for delivering loans under MUDRA.
- Allocated Rs 200 crores to support small and cottage industries manufacturing perfumes, essential oils and other associated products (because our ecology supports cultivation of highly specialized medicinal and aromatic plants)



2. Tax deductions

- **Corporate tax rate reduced** to 25% for companies which reported a turnover up to 250 crores in the FY 2016-17.
- Reduction will benefit macro, small and medium enterprises which account for 99% of companies filing their tax returns.



3. Defence Production Policy 2018 to promote MSMEs

- An industry friendly Defence Production Policy 2018 proposed to promote domestic production by public sector, private sector and MSMEs

4. Skill development and employment opportunities

- **National Apprenticeship Scheme** with stipend support to give training to 50 lakh youth by 2020.
- Introducing system of fixed term employment for apparel and footwear sector.
- Setting up of model aspirational skill centres in every district of the country under **Pradhan Mantri Kaushal Kendra**.
- Proposed outlay of Rs 7148 crore for the textile sector in 2018-19 to boost employment.
- Government will contribute 12% of the wages as EPF in all sectors for the next 3 years.

INFRASTRUCTURE

Our country needs massive investments estimated to be in excess of Rs 50 lakh crore in infrastructure to increase growth of GDP – to connect and integrate the nation with a network of roads, airports, railways, ports and inland waterways and to provide good quality services to our people.

Do you know?

- Prime Minister personally reviews the targets and achievements in infrastructure sectors on a regular basis, through online monitoring system called **PRAGATI**.
- Projects worth 9.46 lakh crore have been facilitated and fast tracked, using PRAGATI alone.

1. URBANIZATION

- Smart Cities Mission and the AMRUT
- Cities under Smart Cities Mission have started implementing various projects like Smart Command and Control Centre, Smart Roads, Solar Rooftops, Intelligent Transport Systems, Smart Parks.
- To preserve and revitalize soul of the heritage cities in India - National Heritage City Development and Augmentation Yojana (HRIDAY) has been taken up in a major way.
- AMRUT programme focuses on providing water supply to all households in 500 cities.
- India Infrastructure Finance Corporation Limited (IIFCL) to help finance major infrastructure projects, including investments in educational and health infrastructure.



2. TOURISM

- Government proposes to develop ten prominent tourist sites into Iconic Tourism destinations.
- Tourist amenities at 100 Adarsh monuments of the Archaeological Survey of India will be upgraded to enhance visitor experience.

3. RAILWAYS

Strengthening Railway network and capacity

1. Capex for year 2018-19 pegged at Rs 1,48,528 crore.
2. 12,000 wagons, 5160 coaches and approx. 700 locomotives to be produced during 2018-19.

3. To redevelop 600 major railway stations.
4. Escalators for all stations with more than 25000 footfalls.
5. WiFi and CCTVs to be provided in all railway stations and trains.

Railways development on track

1. Allocation of adequate funds under **Rashtriya Rail Sanraksha Kosh** [“Safety First” Policy] – During the current fiscal year, over 3600kms of track targeted for renewal.
2. First set of modern train-sets with state-of-the-art amenities and features will be commissioned during 2018-19.
3. Addition of 90 kms of double line tracks at a cost of over Rs 11,000 crore in Mumbai’s transport system .
4. 150kms of additional suburban network planned at a cost of Rs 40,000 crore.
5. Work on Eastern and Western dedicated Freight Corridors is in full swing.
6. Foundation for the Mumbai-Ahmedabad bullet train project, India’s first high speed rail project was laid on September 14, 2017.

4. ROAD INFRASTRUCTURE

- Ambitious **Bharatmala Pariyojana** has been approved for providing seamless connectivity of interior and backward areas and borders of the country.
- NHAI will consider organizing its road assets into Special Purpose Vehicles and use innovative monetizing structures like Toll, Operate and Transfer (TOT) and Infrastructure Investment Funds (InvITs).



5. AIRWAYS

- **Regional connectivity scheme of UDAN (Ude Desh ka Aam Nagrik)** – to connect 56 unserved airports and 31 unserved helipads across the country.
- Airport Authority of India (AAI) has 124 airports. Government proposes to expand airport capacity more than five times under a new initiative – NABH Nirman.

6. DEFENCE SECTOR

- To secure India’s defences, government plans to develop infrastructure and connectivity in border areas. (Rohtang tunnel has been completed to provide all weather connectivity to the Ladakh region.)
- Government proposes to take up Construction of Zozila Pass tunnel and tunnel under construction of Sela Pass.

7. OTHERS

- Rs 60 crores allocated to set up a Coalition on Disaster Resilient Infrastructure for developing international good practices, appropriate standards and regulatory mechanism for resilient infrastructure development.
- Development of monetizing vehicles like Infrastructure Investment Trust (InvIT) and Real Investment Trust (REITs) in India.

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