

30 PLUS

Reform was Modi's buzzword. His Government Committed to that. They have even acted decisively. But did they bring in the reforms? There were 30 identified areas. We observe resolute action on bankruptcy laws, bringing in a GST regime and further opening in certain sectors for FDI. Let's take a bird's eye view as to where each of these 30 reforms sit.

Completed

1. Allow foreign investment in more construction projects
2. Make it easier for companies to go through bankruptcy
3. Allow more than 50% foreign investment in Indian Railways
4. Conduct transparent auctions of telecom spectrum
5. Deregulate Diesel Pricing
6. Extend the expiration date of industrial licenses
7. Open coal mining sector to private/ foreign investment

Work in Progress

8. Allow more than 50 % foreign investment in defence
9. Allow more than 50% foreign investment in direct retail e-commerce
10. Allow more than 50 % foreign investment in Insurance
11. Deregulate Natural Gas Pricing
12. End Retrospective taxation of cross- border investments
13. Establish processes for more thoughtful financial regulations
14. Institute mandatory 30-day "notice & comment" period for proposed regulation
15. Reduce restrictions on foreign investment in single brand retail
16. Stop forced lending by banks to "Priority Sectors"
17. Use direct benefit transfer to deliver cash subsidies
18. Use direct benefit transfer to deliver goods subsidies
19. Make it easier for states to use eminent domain to purchase land
20. Create a unified national tax on goods and services
21. Reduce restrictions on foreign investment in multi- brand retail

Action Not Yet Initiated

22. Allow cities to issue municipal bonds to raise funds
23. Allow foreign lawyers to practice in India
24. Deregulate fertilizer pricing
25. Deregulate Kerosene pricing
26. Business owners receive permit in 10 days or less
27. Easier to start business by offering one-stop shop for clearances
28. Raise ceiling on foreign institutional investment in Indian Companies
29. Relax Government controls over corporate downsizing
30. Remove government mandated minimum prices for agricultural goods

Source: CENTER FOR STRATEGIC & INTERNATIONAL STUDIES



Importantly, the biggest reform, which hardly gets a mention, is that the Government machinery is working diligently with the PM leading by example. Meetings are easy to get, transparent discussions happen and result oriented steps are initiated. If there be any indication as to the future outcome of the promised reforms, this attitude is certainly a key pointer.



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