Planning Commission
Government of India

PART A: News pertaining to Planning Commission

01.01.2015

Compiled by:

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Planning Commission Library

1. Expect big growth policy shots in 2015

Hindustan Times (Bhopal):31.12.2014

‘Make in India’, Jan Dhan scheme, coal and insurance ordinances, land rules signal strokeplay West Asia, oil prices, the rupee’s movements, and the US’s policy stance: all were events of chance that left their mark on Asia’s third largest economy.

The trends and patterns in these events, in turn, guided policy moves and boardroom decisions. PRICE-GROWTH TRADE-OFF In January 2014, India’s retail inflation — a measure of actual changes in shop-end prices — was hovering around 10%. So, Reserve Bank of India (RBI) governor Raghuram Rajan raised the repo rate — the rate at which banks borrow from RBI — to 8%.

The logic: taming inflation was non-negotiable. To achieve that it was important to stymie demand and raise the cost of borrowing.

Twelve months hence retail inflation has fallen below 5% and wholesale inflation — a marker of how costly things have become at mandis and at factory gates — have hit 0%. Yet, Rajan has kept interest rates as high as it was in January.

The reason: one can never be too sure of which way the price curve will turn. Besides, one needs to closely follow the path of capital flight once US Fed chief Janet Yellen finally decides to raise interest rates. To draw a cricket analogy, the pitch was somewhat similar to a fifth-day wicket of a test match with unpredictable bounce and turn.

If anything, 2014 will go down as the year when the RBI governor refused to lower the guard despite constant cries, and sometimes scathing criticism, from business leaders and Parliamentarians, to lower borrowing costs.

Their argument: high borrowing costs have stalled investment, necessary to add jobs and income.

Rajan’s argument: Sustained high growth cannot come without low and stable inflation.

So far, Rajan has stood his ground, a stand that has also reinforced RBI’s position as a credible and a fiercely autonomous monetary authority. REFORMS, LEGISLATIONS, ALLITERATIONS In an atmosphere dominated by so many known and unknown unknowns, ushering in the promised “aachhe din” is more complex than catchy alliterations.

Even landslide poll victories don’t make things easier. Prime Minister Narendra Modi and his government soon realised this truism. Seven months into its term, the government eventually decided to push through reforms through executive decree — ordinances.

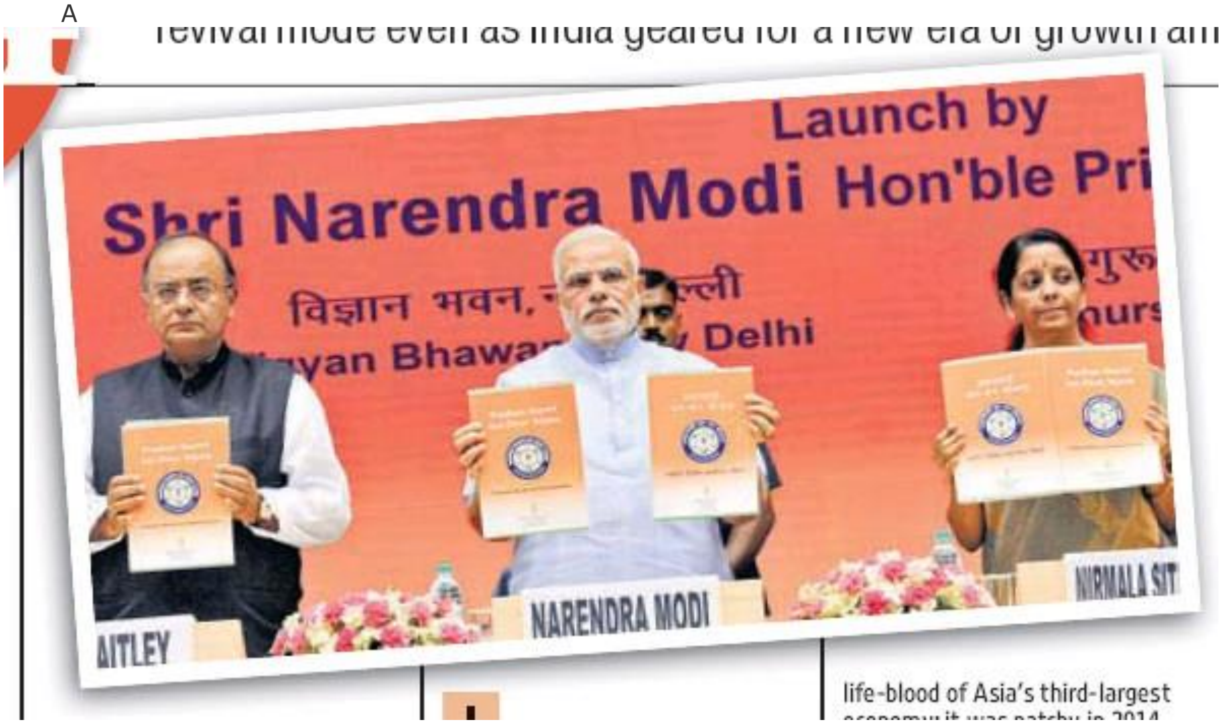
The jury is still out on whether ordinances are the best option, but it does demonstrate the government's intent to walk the talk on critical reforms in insurance, coal block allocation and easing of land rules.

What has also stood out is the new government's decisionmaking speed and its willingness to question the status quo. The decision to scrap the planning commission, the launch of the Pradhan Mantri Jan Dhan Yojana for financial inclusion and the signature 'Make in India' campaign to turn the country into a manufacturing powerhouse could be signs of this line of thinking.

2. A-Z: Economics by alphabet
Hindustan Times: 31.12.2014

We look back at the year gone by, in which the global economy wobbled in revival mode even as India geared for a new era of growth amid profound technological changes

A



APPLE: Tech giant, and maker of the iconic iPhone, whose market value crossed $700 billion, greater than the GDP of all but 19 of the world's countries

ALIBABA: Chinese e-commerce giant led by Jack Ma that raised a record $21.8 billion (about `1.35 lakh crore) in the world's largest IPO ever

ABENOMICS: The ambitious economic turnaround strategy of Japanese PM Shinzo Abe, in which billions of dollars are pumped into the system to spur spending

B

BLACK MONEY: Illegitimate cash that moves across exotic global locales hoodwinking authorities despite government crackdown

BRICS BANK: A development bank the world's leading emerging economies –Brazil, Russia, India, China and South Africa—are setting up as a counter-weight to IMF and World Bank

C

COAL AUCTION POLICY: A plan to put up coal mines for bidding by private steel, power and cement companies and introduce changes in law to enable private commercial mining in the future

D

DISINVESTMENT: The process of selling stakes in state-owned companies to raise more than `43,000 crore in 2014-15; a 5% stake sale of SAIL has so farfetched `1,715 crore

DIESEL: A transport fuel that has become cheaper by more than `6 a litre after the government, in a bold reformist move, lifted state controls on its prices

E

E-COMMERCE: Online shopping platforms that hawk products directly to customers; global investors came clamouring for a pie in the booming segment in India, driving valuations of many local companies such as Flipkart and SnapDeal

EMIs: Something that mostly goes up, and stays up. Ask anybody who has taken a home loan. It never came down in 2014.

EASE OF DOING BUSINESS: A World Bank report that ranks countries according to rules and procedures that help or hinder businesses; India ranked a poor 142, down two ranks from 2013

F

FISCAL DEFICIT: Shorthand for the amount of money that the government borrows to fund its expenses; India is battling to keep it within the targetted 4.1% of GDP

FDI: A form of overseas capital that India is trying to attract; $35 billion and $20 billion are expected to flow in from Japanese and Chinese companies respectively in the next five years

FOXCONN: Taiwan-based contract manufacturer of mobile handsets that suspended operations at its Chennai plant, affecting hundreds of employees

FINANCE COMMISSION: A Constitutional body mandated to recommend Centre-state revenue sharing formulae. Former RBI governor YV Reddy-headed 14th FC submitted its report recently

G

GOODS AND SERVICES TAX: A system that will dramatically alter tax structure in India by subsuming local levies such as VAT and octroi into a single tax, and stitch together a common national market that will make trade across India simpler, faster and procedurally easier

H

HERO MOTOCORP: India's largest bike maker, which has inked a four-year `200 crore deal with golf icon Tiger Woods, which dwarfs endorsement contracts of Bollywood and cricket stars

I

INSURANCE: Sector that was waiting for Parliament to pass the Insurance Laws (Amendment) Bill for raising FDI cap from 26% to 49%. This was passed by Ordinance

J

JAN DHAN: A financial inclusion scheme to provide bank accounts to 100 million people by January; before its launch, more than 40% of adults in India didn’t have a bank account

K

KISAN VIKAS PATRA: A popular post-office savings instrument that the NDA government relaunched, three years after the previous UPA government discontinued it

L

LABOUR REFORM: Measures aimed at simplifying rules, removing arbitrary inspections at factories, reducing paperwork and turning India more investor friendly

LOLLIPOP: The latest version of the Andorid mobile operating system of Google, with added features

M

MAKE IN INDIA: An umbrella initiative to remove bureaucratic sloth, ease procedures, remove red-tape and turn India into a manufacturing hub

MONSOON: Rains during June-September, which, besides bringinging relief from a blazing summer, is also the life-blood of Asia’s third-largest economy; it was patchy in 2014

N

NOKIA: Finnish telecom company that shut down its handset manufacturing unit in Sriperumbudur near Chennai in the wake of an asset freeze imposed by Indian tax authorities

NADELLA, SATYA: Hyderabad-born and Manipal-educated techie; the new CEO of tech-giant Microsoft

O

OPEC: A cartel of 12 oil supplying nations that controls 40% of the world’s oil output; it will not cut back production, though prices hit a 5-year low of under $60/barrel, Ali al-Naimi, oil minister of OPEC member Saudi Arabia has said

ORDINANCES: An executive measure through which the government sometimes announces changes in laws. With Parliament’s Winter Session logjammed, the government used ordinances to announce amendments in land acquisition and insurance laws

P

PLANNING COMMISSION: A 64-year-old policy-making institution founded on the former Soviet Union's command-style development model; Prime Minister Narendra Modi has announced it will be replaced by a new contemporary body

PIKETTY, TOM: French economist whose bestselling book "Capital in the Twenty-First Century" triggered a global debate on inequality and earned him the epithet 'Modern Marx'

Q

QUANTITATIVE EASING: A monetary stimulus through which the US central bank was pumping in $85 billion a month to revive the world's largest economy; it was fully rolled back in 2014

R

RAJAN, RAGHURAM: RBI governor who has withstood mounting pressure from business and political leaders to cut lending costs to boost investment and spending

ROUBLE: Russia's currency that has depreciated significantly in the wake of plunging crude oil prices

S

SLYM, KARL: Former Tata Motors managing director who allegedly committed suicide in Thailand SUN PHARMA: Dilip Shanghvi-controlled company that announced a $4-bn deal to buy Ranbaxy Laboratories from Daiichi Sankyo, which makes the combined firm the worlds' fifth-biggest generic drug company and India's largest

SMART CITIES: 21st century new urban towns in which marvels of technology will be amalgamated with new rules; the government plans to set up 100 such cities

SPICEJET: Embattled budget carrier that is staring at a shutdown and needs immediate capital infusion of `1,200-1,500 crore; co-founder Ajay Singh has emerged as a likely white knight

SOFTBANK: Japanese telecom giant, whose chairman and CEO Masayoshi Son visited India in 2014 and has pledged to invest $10 billion (over `60,000 crore) in the country's IT sector in the coming years

SARADHA: West Bengal-based group founded by Sudipta Sen that is facing a probe for running unregulated investment schemes through a web of companies

SONY: Film studio and electronic company that was hit by a cyberattack on its controversial comedy "The Interview"; the US alleged the cyber-attack was launched by North Korea

T

TFA: Trade facilitation agreement among WTO member countries aimed at reducing trade-related red-tape; the deal missed its first deadline of July 31, after India insisted on a plan on food subsidies

U

UBER: US-based app-driven taxi aggregator that courted controversy in India after the driver of a Uber cab allegedly sexually assaulted a female passenger

V

VISHAL SIKKA: Infosys's new MD and CEO, the first top boss from outside of the seven founders in the Bangalorebased firm's 33-year history

VISTARA: A Tata-Singapore Airlines-backed full-service carrier, which will start commercial operations on January 9, 2015, marking the return of Tatas into aviation

W

WTO: World Trade Organisation that ratified a global deal to ease customs rules, making it the first deal in the 160 member multi-lateral trade body's history

WILFUL DEFAULTERS: Borrowers who can pay, but won't; RBI is tightening the screws on such wilful non-payment and it will attract strong punitive action

X

X-FACTOR: An unknown variable. Crude oil prices that fell to less than $60 a barrel in 2014, is one such factor for the Indian economy

Y

YELLEN, JANET: US Federal Reserve chief, who successfully oversaw the complete roll-back of QE3 amid strong signs of revival in the US economy

Z

ZERO INFLATION: India's wholesale inflation rate in November 2014, a five-and-a-half year

ZUCKERBERG, MARK: Facebook CEO, who visited India, pushing initiatives to make basic internet services free for poor people

3. Forest land: Govt finalising dilution of tribal rights
Nitin Sethi, Business Standard: 01.01.2015

The tribal affairs ministry has drafted revised rules on tribal consent which are now being reviewed by the environment, forests and climate change ministry

After approving an ordinance that does away with the need for consent of owners to acquire their land for infrastructure projects and other purposes, the National Democratic Alliance (NDA) government is finalising the dilution of tribal rights over forest land, which will ease and hasten handing over green patches to industry.

Sources in the government say despite months of stiff resistance from the nodal tribal affairs ministry, a compromise is being hammered out to alter the existing strong regulations requiring the consent of tribal gram sabhas (village councils) before forest land is given to industries.

The tribal affairs ministry has drafted revised rules governing tribal consent, which are now being reviewed by the environment, forests and climate change ministry. A senior official in the government said, "We should see some result on this within weeks." Another official said the environment ministry had, on Monday, received a proposal to revise existing regulations on tribal consent, adding this was being reviewed at the highest level.

Unlike revenue land, with some exceptions, forest land is vested with the government. Handing these to industry or using these for infrastructure projects required only political and bureaucratic clearances from the central government, despite millions of tribals being dependent on forests. This changed when the Forest Rights Act was legislated in 2006. The law proposed to hand back rights over forests to tribals and traditional forest-dwelling communities. Consequently, in 2009, orders were passed to ensure the government didn't give away forest land of tribals to industry, unless the tribal gram sabhas concerned gave their prior consent.

These orders got a stamp of approval from the Supreme Court, in a case related to Vedanta Resources seeking to mine bauxite in tribal forestlands in Odisha.

Under the United Progressive Alliance (UPA) government, attempts to dilute these orders for other projects besides Vedanta largely failed, despite the pressure from the Prime Minister's Office (PMO). But since the NDA government took charge in May this year, these attempts were revived with greater vigour by the environment ministry. The ministry, claiming the process of seeking the consent of gram sabhas was delaying and holding back projects, sought to do away with it, positing several legal arguments on why such provisions need not exist. Under the NDA government, too, the PMO weighed in favour of the environment ministry to alter the regulations, as the nodal tribal affairs ministry resisted the changes.

4. The Centre we need
Pratap Bhanu Mehta, Indian Express: 01.01. 2015

The prime minister rightly said that countries with ideologies falter, those with values endure. The prime minister rightly said that countries with ideologies falter, those with values endure.

New year resolutions, for the most part, are platitudes. This is because, to paraphrase Sherlock Holmes, it is the obvious that eludes us the most. The government is generating a lot of activity, but in a form more likely to cause greater economic uncertainty rather than restore clarity. And this is most true of the finance ministry, the economic face of the government. We all hope the new year will bring new resolve and clarity. But the signals are a bit confusing. So here are reminders in terms of the five key transitions needed in the new year.

First, the government was elected to restore institutional credibility, not erode it further. Frankly, the defence of the ordinance route for important legislation like coal and land acquisition is dubious on two grounds. The Opposition may have stalled Parliament. But the prime minister could have seized the political initiative with simple gestures like, “I will answer all questions in both Houses of Parliament for at least one hour a week.” A prime minister’s question hour would have restored the dignity of Parliament. It would not have given the impression that he is running away. And if, after that, the Opposition were still obtuse, at least legitimacy would be on the government’s side. There has not been a single major gesture by the government to restore institutional credibility. The prime minister rightly said that countries with ideologies falter, those with values endure. He should have added: Those with strong institutions thrive.

Second, the government needs to make a transition from “we are a too-clever-by-half lawyers’ government” to a people’s government. This hubris did the last government in. The land acquisition act needed modification, particularly on procedures. But the nature of the proposed modifications is a recipe for future problems. First, the social impact assessment (SIA) needed rationalisation. But this could have been done by promulgating rules. It did not need an ordinance. Second, the exemption granted to PPP projects will make the act liable to misuse. The courts will step in and we will be back to square one. A typical government manoeuvre: Preserve the form of the SIA but hollow it out. And third, the ordinance does not clean up anomalies in the act. (An odd one is that if the property of a minority education institution is acquired, the market value should be such that it would not abrogate the right of the institution to function, but the same protection does not apply to majority-run educational institutions. So, as a Jain, my private institution has more protection than as a Hindu.) The intent seems to have been more to create a splash. As my colleague, Partha Mukhopadhyay, colourfully puts it, this government seems to believe not in MGNREGA, but LEGA (legal employment generation acts).

The third transition is thinking about ends and means differently in public finance. Financial prudence and macroeconomic stability is a good thing. But making India competitive will require at least four wheels: infrastructure and energy, human capital, low morbidity and good regulation. Right now, we have about half a wheel. There is some activity in infrastructure and energy, though without credible financing plans. The ministry of human resource development is a black hole, more intent on destroying than creating. Health has always been low priority and we have not even begun to reckon with its costs to the economy. There are some interesting moves on regulation.

But building a credible state that can generate compliance will require massive investment — from information systems to the judiciary, from regulatory capacity to technical knowledge. The state will need to spend on all the areas it needs to get into. We have not seen a budget in years that has a credible financial plan to get all the four wheels going. Quite the contrary, the administrative form that budgetary compression takes usually means even less rationality in expenditure. In the short run, it will also be impossible to raise growth without public investment. Let the budget serve the needs of the economy, not the economy the needs of the budget.

We need to make the transition from crony capitalism to well-regulated capitalism. The inherited mess has left its imprint on every single institution, including the banking sector. Under pressure, some prosecutions are proceeding. But the government knows that chasing black money with special investigation teams is another one of those delusional too-clever-by-half solutions. It needs to create an institutional architecture that can create sensible accountability. Getting the infrastructure sector out of the mess it is in will require cutting new deals, renegotiating contracts and so forth. If the government does not have anti-corruption political capital, it will not be able to cut those deals credibly. But there is no evidence that the government has done anything to restore trust in its institutions on this score. This government was not elected to paper over the problem of plutocracy. It was elected to confront it.

Finally, a modern state has to be a welfare state. There can be a debate about which forms of welfare enhance participation in an economy and which lock citizens into low-capability traps. Welfare is a floor, not a ceiling. There can also be a debate about the instruments of delivery. Unfortunately, what we are seeing by way of reform is not a transition from dole to participation; it is simply cutting for the sake of cutting. Rather than ad hoc cuts here and there, the government will need to spell out its roadmap for a welfare state that is credible and effective. This is particularly so in a context where rural wages are likely to stagnate over the next year or so. A good welfare state is both politically and economically prudent. A government that lets itself be ideologically confused about this will be in trouble soon.

The last year saw one of the most astounding political feats in modern Indian history: The political victory of Narendra Modi. But the political audacity has not yet been matched by economic imagination, institutional regeneration or ideological assurance. The government still has lots of

political capital. It has also been lucky with energy and food prices. So the immediate sense of crisis has dissipated. But, as the year came to a close, so did the sense of euphoria. Old pathologies are beginning to reassert themselves faster than new innovations.
Contrary to the defensiveness of the government, people want it to be a success. The criticism is to goad it into action. The new year resolution has to be "back to basics, not building castles in the sand". The tides of politics wash those away rather swiftly.

The writer is president, Centre for Policy Research, Delhi, and a contributing editor for 'The Indian Express'

Wishing You All a Happy New Year

PART B

NEWS AND VIEWS

Thursday 1st January 2015

Polity	: RJD-JD(U) merger likely to be finalised by January-end
Economy	: Core sector growth at five-month high
Planning	: Centre moots health as a fundamental right
Editorial	: Year of change to year of performance

Hindustan Times

Date: 01/01/2015
Page: 10

Judicial reform is here as new panel gets Prez nod

NEW DIRECTION National Judicial Appointments Commission, headed by the CJI, will now decide on appointments and transfer of Supreme Court, high court judges

HT Correspondent
letters@hindustantimes.com

NEW DELHI: From the new year, the National Judicial Appointments Commission will decide on appointments of Supreme Court and high court judges, replacing the collegium system of appointing judiciary.

President Pranab Mukherjee gave his assent to the National Judicial Appointments Commission Bill on Wednesday after the Central government pushed the states to give consent to the Constitutional amendment bill for setting up the commission.

According to government sources, PM Narendra Modi had asked telecom minister Ravi Shankar Prasad to ensure that the commission was set up before January 1, 2015.

Prasad piloted the bill in Parliament and spoke to some chief ministers in the last few days to get approval from states. The bill, after being passed by Parliament, was ratified by 16 of the 29 states before the President gave his assent.

A constitutional amendment bill requires ratification from at least 50% of the states.

The constitutional amendment bill, that was aimed to replace the collegium system of appointing judges to higher judiciary, was passed during the NDA government's first full session in August, 2014.

The new body will comprise of the Chief Justice of India and two senior judges, the union law minister and two eminent people picked by the government. The panel, which will also decide on the transfer of judges between different courts, will be headed by the CJI.

The bill, pending before Parliament for almost two decades, was seen as a major reform in judicial affairs. The UPA government had earlier tried to push the bill, but failed to pass it due to the lack of political consensus.

At present, Supreme Court has three vacancies over a sanctioned strength of 31 judges.

There are 24 high courts in the country with a total sanctioned strength of 906 judges, but currently 268 vacancies still need to be filled. Allahabad High Court has the highest vacancies with 80 posts lying vacant. Only high courts of Meghalaya and Tripura have full strength of judges.

FROM OLD TO THE NEW

The National Judicial Appointments Commission Bill is seen as a major reform in judicial affairs

The new panel will consist of chief justice of India, two senior judges, union law minister and two people chosen by the government. HT FILE

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- The bill has been pending before Parliament for almost two decades. The UPA govt had previously tried to push the bill but failed owing to lack of consensus
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- The country's 24 high courts with a total sanctioned strength of 906 judges have 268 vacancies.

The Hindu

Date 01/01/2015

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National Health Policy draft released

Centre moots health as a fundamental right

The policy also makes denial of health care an offence

Smriti Kak Ramachandran

NEW DELHI: The Union Ministry of Health and Family Welfare has suggested making health a fundamental right, similar to education. This key proposal in the draft National Health Policy, 2015, suggests making denial of health an offence.

Thirteen years after the previous health policy, the draft, now in the public domain for stakeholders' suggestions and comments, has addressed the issues of universal health coverage, reducing maternal mortality and infant mortality, access to free drugs and diagnostics, and changes in laws to make them more relevant.

NEW POLICY FRAMEWORK DRAFT OF NATIONAL HEALTH POLICY 2015 PROPOSES STEPS TO IMPROVE THE CARE DELIVERY SYSTEM

Key proposals

- Enact a **National Health Rights Act** to make health a fundamental right
- Raise public health expenditure to **2.5% of GDP** (Rs.3,800 per capita)
- Explore **creation of a health cess** on the lines of education cess
- Ensure **universal access to free drugs,** diagnostics in govt. hospitals

States may voluntarily opt to adopt the Act through a resolution in the Legislative Assembly

International covenants

The proposal for a National Health Rights Act comes after a debate on whether India should pass a Bill to make health a fundamental right as was done for education. "Many industrialised nations have laws that do so. Many of the developing nations that have made significant progress towards universal health coverage, such as Brazil and Thailand, have done so, and ... such a law is a major contributory factor. A number of international covenants to which we [India] are joint signatories give us such a mandate — and this could be used to make a national law. Courts have also rulings that, in effect, see health care as a fundamental right — and a constitutional obligation flowing out of the right to life," the draft policy says.

> Thirteen years after the previous health policy, the draft has addressed the issues of universal health coverage and changes in laws

Pointing out that there has been a 10-year discussion on this issue "without a resolution," the draft questions whether India has reached the level of development in economic and health systems to make this a justiciable right — implying that its denial is an offence.

Feedback on the draft can be submitted until February 28.

The Times Of India

Dated: 01|01|2015
Page No. 13

M Sathiyavathy is India's first woman DGCA

Saurabh.Sinha@timesgroup.com

New Delhi: India has got its first woman director general of civil aviation (DGCA). The government has appointed M Sathiyavathy, 1982 batch UT cadre IAS officer, as the DG till January 28, 2017.

Sathiyavathy, who is currently additional secretary and financial advisor in the aviation ministry and has a clean image, may, however, remain DG only for a few months as she is going to be empanelled as secretary later this year. "Sathiyavathy will not hold additional charge as DGCA. She will be full time DG till she is appointed as secretary," said an official.

Sathiyavathy will replace Prabhat Kumar, who has completed his central deputation and will go back to parent UP cadre. The first challenge Sathiyavathy will face is of taking Indian aviation safety ranking back to its lost top billing. The US Federal Aviation Administration had last January downgraded the DGCA due to poor regulatory oversight.

BREAKING THE GLASS CEILING

After this first-ever downgrade on Friday, India is now among the 11 category II countries with weak aviation regulatory agencies that include Bangladesh, Barbados, Ghana, Nicaragua and a Caribbean island nation of 37,000 people, Sint Maarten. What's worse, the FAA downgrade means other countries may also express doubts at Indian carriers' safety record and insist on coming here for checks.

The FAA has last month reviewed the progress made in strengthening the aviation safety oversight and is expected to decide on India's safety ranking by mid-February. As a result of this international embarrassment caused mainly by a severe shortage of technical staff in the DGCA, Indian carriers that fly to the US — Air India and Jet — are not be able to add any more flight there; have a new destination city in America or enter into codeshare with American carriers. Also, foreign aviation authorities can now hold up Indian aircraft for checks and delay their flights.

Sathiyavathy's first task as DGCA will be taking India's aviation safety oversight back to its top ranking.

The Indian Express

Date: 01/01/2015

Page No. 04

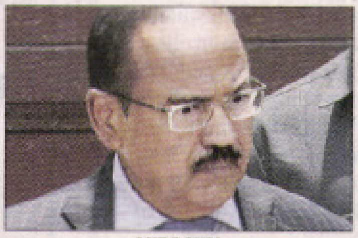
Govt plans fresh policy to prevent info leaks to media

EXPRESS NEWS SERVICE
NEW DELHI, DECEMBER 31

DAYS after National Security Advisor Ajit Doval wrote a letter to Cabinet Secretary Ajit Seth that the media was violating secrecy laws with impunity by airing "classified information", the government departments were in the process of finalising a draft policy to prevent leakage of information.

Sources said each government department dealing with classified information had been asked to revisit the instructions and guidelines to prevent leakage of such information to the media.

On October 15, Doval wrote a letter to Seth that NDTV had aired a story that Prime Minister Narendra Modi was shown images of INS *Arihant* at an award ceremony organised by DRDO. "It is notable that the information televised by the media on Arihant submarine is a classified information. Obtaining such information is an offence under the Official Secrets Act. It has been observed that in the last few years, it has become a regular practice, particularly in the media to violate secrecy laws with impunity. Firm action need to be taken in such cases that undermine the national security of the country. As the leak most often emanates from government establishments, it may also be necessary to reiterate government instructions and guidelines on the subject to all Ministries/Departments dealing with classified information."



AJIT DOVAL
National Security Advisor

Officials said there was already a set guideline for each ministry and department to share information with the media but that was being relooked into."There are designated officers in each ministry who are allowed to interact with the media. There are set procedures but certain loopholes are there, which will now be strictly reinforced," said a senior government official. Following Doval's letter, the Cabinet Secretariat wrote to Union Home Secretary Anil Goswami and asked him to take necessary advice in the matter.

Business Standard

Date: 01/1/2015
Page No. 03

LPG benefit transfer to roll out today

Less than half LPG consumers linked; officials bank on 3-month 'grace' period

SURABHI AGARWAL & SUDHEER PAL SINGH
New Delhi, 31 December

The government will roll out Direct Benefit Transfer (DBT) for cooking gas across 676 districts on the first day of the new year, despite preparations on the ground being dissatisfactory.

Of the 153 million liquefied petroleum gas (LPG) customers in the country, only 63 million, or 43 per cent, have been linked to the new system so far under which cooking gas subsidy will be transferred directly into the bank accounts of the beneficiaries.

Government officials, however, defended the situation by saying they do not anticipate problems, since the customers will get three months of "grace" period to migrate to the new system. However, it was because of ground-level implementation issues that DBT in LPG was stopped at its first roll-out during the United Progressive Alliance (UPA) government. The scale of the project that time was only half of what it is now — it covered only 292 districts.

The National Democratic Alliance (NDA) government restarted DBTL in 54 districts in mid-November. So far, the department of petroleum has transferred subsidy worth ₹624 crore to the bank accounts of two million customers.

States with high linkage of LPG connections and bank accounts include Andhra Pradesh, Telangana, Maharashtra, Punjab, Haryana and Himachal Pradesh. The ministry of petroleum needs to catch up in Odisha, Tamil Nadu, West Bengal, Uttar Pradesh and Bihar.

A government official said preparedness at the ground level was not bad as the government had learnt its lessons from the previous time. "There is more communication, better control over information and grievance redressal mechanisms have also been improved," said the official.

The ministry of petroleum has a much better hold over the project now than last time and has been closely monitoring the progress through regular communication with the district collectors, said the official.

Also, under the current scheme, consumers will get three months of grace period to link their connections with a bank account and Aadhaar. And, even after March, if their bank account details are not available, they will have to buy the LPG cylinder at the market price. However, the subsidy for the next three months will be stored in an escrow account, which they will receive as soon as they link their connections.

"So, they will not lose the subsidy but it will start pinching them. And we expect people to come onboard then," said the first official.

Under the current scheme, linking the beneficiaries' bank account with Aadhaar is not mandatory even though the government is encouraging consumers to link their connections with both bank accounts and the UID number.

Business Line

Date 01/01/2015
Page No. 04

Centre blocks 32 websites for security reasons, restores some later

Netizens up in arms on social media, seek better law instead

S RONENDRA SINGH

New Delhi, December 31

The Centre on Wednesday asked Internet Service Providers (ISP) to block 32 websites citing national security concerns, especially from terror group ISIS.

The move created a flutter on social networking sites, as most of the Web sites, such as archive.org, vimeo.com, github.com, pastebin.com, codepad.org and paste2.org, were being used by global communities like application developers for free movies and books, coders and text sharing.

By late evening, some sites were restored.

Sources in the Ministry of Telecommunications and Information Technology confirmed the development and told *BusinessLine*: "It was based on some national security issues, and we cannot compromise with our nation's security...."

A senior official from the Department of Telecommunications (DoT) said the directive had come from a Mumbai court after the Maharashtra Anti-Terrorism Squad (ATS) had approached it to block some Web sites carrying anti-India content.

The matter came to light after a circular, purportedly sent by DoT to ISPs, showed up on social networking sites, listing the sites, along with some screen shots. Incidentally, the said circular had edited out the letter head, date and the signature below. The ruling Bharatiya Janata Party's IT cell head, Arvind Gupta, tweeted saying 'the Web sites that have been blocked were based on an advisory by the Anti-Terrorism Squad, and were carrying anti-India content from ISIS'.

However, later in the evening, Gupta, in his tweet said, some of the Web sites such as vimeo.com have been restored because they have removed 'objectionable content and/or cooperated with the on going investigations'.

However, the blocked Web sites raised a furore in the social media wherein people said the Government should amend the laws than do such things.

"The problem isn't just about the specific sites that are blocked; the problem is always about the bad law + process relating to #GoIBlocks," Pranesh Prakash, Policy Director at Centre for Internet and Society tweeted. He said the 69A Rules (of the IT Act 2000) does not allow for transparency, accountability and time-limits on blocks, so it is easily misused by the Government, the courts and individuals.

The Tribune

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Rly passenger fare hike proposed by expert panel

NEW DELHI, DECEMBER 31

A hike in passenger train fares, particularly in suburban service, and increase in the minimum distance to be covered in passenger and express trains are among the recommendations made by an official committee in its report submitted to Railways.

The DK Mittal Committee, formed on December 4 this year to suggest ways and means to raise the revenue of Indian Railways, has made out a strong case for increasing the highly subsidised and loss-making suburban train fares.

According to the recommendation, the suburban fares need to be increased by 2 paise per km every two months till they reach a break-even point. However, it did not specify the quantum of hike needed to be made in long-distance mail/express train services. The committee yesterday submitted its report to Railway Minister Suresh Prabhu.

The committee also said the minimum distance of travel in passenger train should be increased from existing 10km to 20km and in mail/express segment it should be increased from 50km to 100km.

Currently, even if a passenger travels less than 10 km he is charged for the 10km in a passenger train and 50km in mail/express trains. The expert panel has observed that the current suburban fares is 60 per cent less than road travel cost and emphasised the need for increasing fares in a gradual manner.

The committee has also suggested that railway PSUs should be given the task to execute the rail projects. "The PSUs should be given a free hand to raise funds from the banks and after completion of the projects, they would be handed over to railways," said a senior Railway Ministry official who was privy to the report. — PTI

'2 paise-per-km hike every two months'

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The Hindu

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Core sector growth at five-month high

Registers 6.7 per cent growth in November

NEW DELHI: The growth rate of eight core sector industries rose to five-month high of 6.7 per cent in November on the back of better output in coal, refinery products, electricity and cement.

The eight core sector industries — coal, crude oil, natural gas, refinery products, fertilizer, steel, cement and electricity — grew by 3.2 per cent in November last year.

The growth rate was 6.3 per cent in October this year.

The earlier high was in June when the sectors grew by 7.3 per cent.

The core sector contributes 38 per cent in the overall industrial production, a parameter that RBI takes into account while framing its monetary policy.

Coal, refinery products, electricity and cement production registered a growth of 14.5 per cent, 8.1 per cent, 10.2 per cent and 11.3 per cent, respectively in November, as per the data released by the Commerce and Industry Ministry.

Steel output during the month under review declined to 1.3 per cent from 10.1 per cent in the same month last year. However, crude oil, natural gas and fertilizer were in the negative zone.

During April — November, the eight sectors grew by 4.6 per cent as against 4.1 per cent in the same period last year. — PTI

IMPROVED SHOW

COAL, CEMENT, REFINERY PRODUCTS AND ELECTRICITY CONTRIBUTE TO GROWTH

SECTOR (In %)	NOV. 2013	NOV. 2014
Overall Index	3.2	6.7
Coal	3.3	14.5
Crude Oil	1.2	-0.1
Natural Gas	-11.2	-2.9
Refinery Products*	-5.2	8.1
Fertilizers	0.6	-2.8
Steel	10.1	1.3
Cement	3.9	11.3
Electricity	6.3	10.2

Base Year: 2004-05=100

Business Standard

Date: 01/01/2015
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'We will encouraged both public & private investments'

BS REPORTER
New Delhi, 31 December

As the economy faces challenges despite the government initiating reforms, finance minister Arun Jaitley said on Wednesday that the government would encourage both public and private investment to put manufacturing on track. He added that the spending on infrastructure would be stepped up in the next year.

Listing out Prime Minister Narendra Modi-led government's performance in 2014, Jaitley said: "Investment needs to be enhanced and encouraged. Infrastructural spending has to be stepped up. The manufacturing sector has to be given a major push. This has to be done both through encouraging public and private investment. This is our resolve for the upcoming year."

In his article, "2014 – The Year of Challenges and Reforms", posted on his Facebook page, Jaitley said despite the major reform steps that have been taken, the economy still faces challenges.

India's economic growth slowed down to 5.3 per cent in the second quarter of FY15 against 5.5 per cent in the first quarter. Industrial production contracted by a three-year low of 4.2 per cent in October, the first month of the second half of the financial year. Manufacturing declined by a five-year low of 7.6 per cent.

In the Mid-Year Economic Analysis of 2014-15, the finance ministry's economic advisors had projected the economy to grow by 5.5 per cent in the entire 2014-15, which was towards lower side of the 5.4-5.9 per cent band pegged by the Economic Survey. However, it was much higher than the below five per cent growth recorded in the previous two years.

Finance minister Arun Jaitley

It should be noted that the analysis, penned by chief economic advisor Arvind Subramanian and his team, suggested that the public investment should drive investment since the private sector has huge debt overhang.

Jaitley, however, said both public and private investment would be encouraged.

He listed achievements of the National Democratic Alliance government, attacking the economic management of the previous United Progressive Alliance regime.

Business Standard

Date: 01/01/2015
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Fiscal deficit till Nov at 99% of Budget estimate

Govt might go for disinvestment, telecom spectrum sales and public sector companies' dividends to garner revenue

BS REPORTER
New Delhi, 31 December

In the first eight months of this financial year (April-December), the central government's fiscal deficit totalled 98.9 per cent of the Budget Estimate (BE) for all of 2014-15, despite an easing subsidy burden due to a plunge in crude oil prices.

Official data, issued on Wednesday, showed the deficit stood at ₹5.25 lakh-crore, against a full-year's BE of ₹5.3 lakh-crore. For the corresponding period last year, the deficit was 93.9 per cent of the full-year BE.

In other words, it is inevitable that Finance Minister Arun Jaitley will in the year's final quarter (January-March) have to enforce massive spending cuts.

"Some expenditure prioritisation would be required. Achieving the target of restricting the fiscal deficit to 4.1 per cent of the gross domestic product will also hinge on the extent of inflow garnered through disinvestment," said Aditi Nayar, chief economist, Icra.

While higher excise on petrol and diesel would provide some buoyancy in the rest of the financial year, substantial shortfalls in tax collections relative to the BE are inevitable, she added.

Faced with a potential shortfall of ₹1.05 lakh-crore in the tax revenue, Jaitley will hope for disinvestment, telecom spectrum sales and public sector companies' dividends to garner revenue. As reported earlier, he might lean on state-owned companies, sitting on a ₹2 lakh-crore cash pile, to pay higher dividends. Additionally, with only one divestment completed, that of Steel Authority of India for ₹1,700 crore, the next two months are crucial for the disinvestment department.

CENTRE'S FINANCES

	Budget estimate 2014-15 (₹ crore)	Actual Apr-Nov 2014-15 (₹ crore)	As % of BE in 2013-14	As % of BE in 2014-15
1) Total receipts	**12,63,715**	**549,049**	45.6	43.4
a) Tax receipts	9,77,258	413,310	44.8	42.3
b) Non-tax revenues	212,505	128,343	61.8	60.4
c) Non-debt capital receipts	73,952	7,396	13.5	10.0
2) Total expenditure	**1,794,892**	**1,074,183**	61.3	59.8
a) Plan expenditure	575,000	293,651	52.4	51.1
b) Non-Plan expenditure	1,219,892	780,532	65.8	64.0
Fiscal deficit (2-1)	**531,177**	**525,134**	93.9	98.9

Note: Market borrowings are not included in receipts, as these are used to finance fiscal deficit
Source: Controller General of Accounts

The Financial Express

Date: 01/01/2015

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Oil plunges below $57, heads for biggest annual drop since 2008

London, Dec 31: Oil dropped below $57 a barrel on Wednesday and was heading for its biggest annual decline since 2008, pressured by weakening demand and a supply glut prompted by the US shale boom and Opec's refusal to cut output.

Global benchmark Brent crude has fallen 49% in 2014 as demand growth slowed, the US expanded output and Opec, dropping its strategy of trimming supply to keep oil around $100 a barrel, chose instead to defend market share.

On Wednesday, prices came under pressure from a survey showing China's factory sector shrank for the first time in seven months in December — a bearish indication on the strength of oil demand in the world's second-largest consumer.

"Clearly, demand concerns are one of the issues for the oil market," said Michael McCarthy, chief market strategist at CMC Markets. Brent was down $1.00 at $56.90 by 0917 GMT, after dropping as low as $56.87. US crude was down 57 cents at $53.55. Both contracts hit their lowest since May 2009 in the previous session.

The annual decline for Brent is set to be the biggest since 2008, when demand crumbled in response to the financial crisis and prices were, eventually, propped up by Opec's last formal decision to cut production.

In contrast, Opec at a November 27 meeting this year decided against a cutback to defend its market share against shale oil and other competing supply sources, despite its own forecasts of a growing surplus in 2015. Turmoil in Libya has effectively led to a drop in Opec supply in December to a six-month low, a *Reuters* survey showed on Tuesday, although forecasts still point to a large excess supply next year. *Reuters*

US move for more oil exports to thwart Opec

Washington, Dec 31: The Obama administration's move to allow exports of ultralight crude without government approval may encourage shale drilling and thwart Saudi Arabia's strategy to curb US output, further weakening oil markets, according to Citigroup.

A type of crude known as condensate can be exported if it is run through a distillation tower, which separates the hydrocarbons that make up the oil, according to US government guidelines published on Tuesday. That may boost supplies ready to be sold overseas to as much as 1 million barrels a day by the end of 2015, Citigroup analysts said.

Saudi Arabia led the Opec to maintain its production quota at a meeting last month even as a shale boom boosted US output to the highest in more than three decades. That prompted speculation Opec was willing to let prices fall to force some companies with higher drilling costs to stop pumping. "US producers are under the gun to reduce capital expenditures given lower prices," Citigroup said. "Now an export route provides a new lease on life that can further weaken crude oil markets and throw a monkey wrench into recent Saudi plans to cripple US production."

Current US export capacity is at about 200,000 barrels a day, which could be expanded to 500,000 a day by the middle of 2015, according to the bank.

While the guidelines of the Commerce Department's Bureau of Industry and Security are the first public explanation of steps companies can take to avoid violating export laws, they don't mean an end to the ban on most crude exports, which Congress adopted in 1975 in response to the Arab oil embargo. *Bloomberg*

The Economic Times

Date: 01/01/2015

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No Cut in Petrol, Diesel Prices on New Year's Day

Our Bureau

New Delhi: The gift that consumers were expecting from fuel retailers isn't coming on the New Year day.State-run oil marketing companies have decided against cutting petrol and diesel prices. Instead, the companies would absorb the benefits of falling crude oil prices to meet their inventory losses.The industry was expecting fuel companies to reduce petrol and diesel prices by at least ₹2 per litre because of the steep fall in international oil rates. On Wednesday, crude fell below $56 a barrel, and was inching towards a record six-year low."Late in the evening, we have been asked to go home as there would not be any price cut tonight," a Mumbai-based executive working for Indian Oil Corp said requesting anonymity.

Earlier, companies had directed key executives to wait after office hours pending a decision on the price cut.Companies have some additional revenue gains, but they want to make up for their inventory losses, oil ministry officials said. "Petrol and diesel are deregulated fuels and companies are free to set their prices," one official said. The government lifted pricing control on petrol four years ago. Diesel was deregulated on October 18 this year.

Business Line

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PDP inching closer to BJP?

Mehbooba Mufti sings Vajpayee's praise and claims support of 55 legislators

PRESS TRUST OF INDIA

Jammu, December 31

PDP leader Mehbooba Mufti met Jammu and Kashmir Governor NN Vohra on Wednesday and dropped hints that her party is not averse to joining hands with the BJP. The poll mandate is an "opportunity" for Prime Minister Narendra Modi, she said, and invoked BJP veteran Atal Bihari Vajpayee.

Mehbooba said her meeting with the Governor was "informal" in the wake of a "decisive but divided mandate" thrown up by the recent Assembly polls.

She reportedly told Vohra that her party had the support of 55 legislators in the 87-seat Assembly to form a stable government. She did not specify if the BJP, with 25 legislators, is supporting her.

Her party had won 28 seats. It was not clear which two other legislators propose to back the PDP-BJP government.

Answering questions over the issue of government formation, she told reporters that "PDP's priority is not to cobble up a majority for the sake of government formation."

Whatever formation is firmed up, it should respect the mandate of the people and have the principle of "reconciliation", she said, adding "till that is not taken along, forming any government will be useless".

Challenge to Modi

Mehbooba said the mandate is a "challenge and opportunity" for national leadership, be it the NDA or Congress.

"For NDA government, it is a big responsibility, for Modi, it is a big responsibility. Jammu and Kashmir has been the biggest challenge for any PM right from Nehru till date," Mehbooba said.

Referring to Modi's "dream" of development and addressing the problem of unemployment, the PDP leader said there cannot be "development till there is peace on the ground".

In this regard, she invoked Vajpayee and said: "It is not possible till Vajpayeeji's political process is taken forward."

She noted that for peace in Jammu and Kashmir, Vajpayee had "started a political process. Vajpayeeji had started dialogue with Hurriyat, he had started dialogue with Pakistan when LK Advani was the Deputy Prime Minister. We got a generous economic package. The UPA continued it for some time and then stopped it."

The BJP, meanwhile, said it is awaiting the formal initiation of dialogue with the PDP. The BJP reacted after PDP leader Mehbooba Mufti dropped hints of her party not being averse to joining hands with the saffron party as she invoked A B Vajpayee and said the mandate in the state was an "opportunity" for Prime Minister Narendra Modi.

Key talks PDP leader Mehbooba Mufti meeting J&K Governor NN Vohra, at the Raj Bhawan in Jammu on Wednesday BY SPECIAL ARRANGEMENT

Formal dialogue

"We appreciate Mehbooba Mufti's gesture through media. We await formal initiation of dialogue," said BJP leader Ram Madhav. The BJP won all its seats in the Hindu-majority Jammu region and the PDP won all but two seats in the overwhelmingly Muslim Kashmir Valley.

Governor Vohra had sent separate letters to the PDP and the BJP for discussions on government formation.

Hindustan Times

Date: 01/01/2015
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RJD-JD(U) merger likely to be finalised by January-end

Kumar Uttam
▪ letters@hindustantimes.com

NEW DELHI: Bihar stalwarts Lalu Prasad and Nitish Kumar are set to merge their Rashtriya Janta Dal and the Janata Dal (United) — offshoots of the erstwhile Janta Dal — in January.

After merger of the Socialist Janata (Democratic) Party of Kerala with the JD(U) two days ago, this would be another step towards the proposed 'unification' of the Janata Parivar.

Nitish, according to sources, feels this merger would not only give him an advantage over BJP in the next year's assembly elections, but also hopes that a good show in Bihar will convince Samajwadi Party chief Mulayam Singh Yadav to think about merger of his party as well. While Yadav has backed the idea of the Janata Parivar coming together, he has shown some reservation about merging his party.

A source privy to the development told HT that Nitish — who stepped down as Bihar CM after party's poor show in the Lok Sabha polls — wanted the RJD-JD(U) merger to happen by now, but Lalu was averse to making a new beginning in the inauspicious month of kharmas. Assembly polls are due in Bihar in September-October next year and, sources say, Nitish wants enough time in hand to iron out the organisational issues that the merger would raise.

The two sides have discussed the broad contours of the mergers and will be giving it a final shape in the next few weeks.

So far, there is an agreement between the two former chief ministers that JD(U) national president Sharad Yadav will head the new political entity with Nitish playing the role of mentor and the main strategist.

Convicted in a fodder scam case and hence barred from contesting elections, Lalu would be involved in mobilising support for the new party.

Lalu's daughter Misa Bharti and RJD's leader in state assembly Abdul Bari Siddiqui would be prominent faces of the new party.

▪ JD(U) leader Nitish Kumar and RJD chief Lalu Prasad Yadav in New Delhi. PTI FILE

NITISH AND LALU HAVE AGREED THAT JD(U) CHIEF SHARAD YADAV WILL HEAD THE NEW POLITICAL ENTITY, WITH NITISH PLAYING THE ROLE OF MENTOR AND THE MAIN STRATEGIST

The Hindu

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AMENDMENT ROW

Congress not to support changes to land acquisition Act

A throwback to 1894 law, saysAbhishek Singhvi

Anita Joshua

NEW DELHI: The Congress on Wednesday made it clear that there was no question of supporting the amendments proposed by the government to the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.

Pointing out that the BJP had "unequivocally supported" the enactment of the Act just a year-and-a-half ago when the UPA govt. steered it through Parliament after three years of consultations, Congress spokesman Abhishek Singhvi said the ordinance being promulgated would in various ways bring back the 1894 law which had been found wanting by the entire political class and the Supreme Court.

"What remains resembles the 1894 land acquisition law enacted by the British and would be akin to Hamlet without the Prince of Denmark," Mr. Singhvi said in a detailed briefing on the party's position on the ordinance. The ordinance, according to the Congress, relaxes the requirements of consent and social impact assessment survey for five specified areas – thereby bringing back coercion in land acquisition – and eases acquisition of multi-crop land.

Asked about the government's claims that several Congress Chief Ministers too had wanted changes in the Act, Mr. Singhvi countered: "Let them tell us which person said what. There is a lot of difference between what they say and what is being made out. Tweaking the law in public interest to make it more implementable is one thing, but this ordinance is proposing far more substantive changes and taking us back to 1894." As to whether the Congress had a right to criticise the Modi government for promulgating ordinances, Mr. Singhvi said the UPA had promulgated 25 ordinances in five years between 2009 and 2014. "This government has already promulgated eight ordinances in seven months; one of them just to facilitate the appointment of a person."

Also, he claimed that the ordinances promulgated by the Congress were on routine matters that required intervention because of expiry of a deadline and the only significant ordinance was the one pertaining to the Food Security Bill. This, he added, was in contrast to the ordinances brought by the Modi government as most of them pertain to vital issues of governance. "Ordinance is not meant to be the default mode of legislation," he said.

Won't support any anti-farmer move: Akhilesh

Atiq Khan

LUCKNOW: Uttar Pradesh Chief Minister Akhilesh Yadav told reporters on Wednesday that the Samajwadi Party would not support any measure which was against the interests of farmers. On the changes proposed in the Land Acquisition Act by the NDA government, Mr. Yadav said these should be in favour of farmers.

He said amendments to the Act would be reviewed at the party level. He referred to the land acquisition for the Agra-Lucknow "Greenfield" Expressway and said farmers were paid four times the land rate as compensation.

EDITORIAL

THE ASIAN AGE

1 JANUARY | 2015

Year of change to year of performance

The year 2014 came, delivered its promised change and faded out, making way for 2015, the year of performance. A sweeping change came about in government, but the results of a new way of governance are yet to trickle down to the ground although seven months have passed since May 26, 2014. The intent in Prime Minister Narendra Modi, who clearly qualified to be the "Indian of 2014", is phenomenal, and it is delivery on the high-minded pronouncements that the nation awaits the most as the New Year ticks on. The ordinance route to reforms to ensure major projects get past the patented Indian brand of obstructionism has its critics, but it does reveal the intention of the government to drive economic growth, which alone can guarantee job generation and help reduce social tensions.

Geopolitical projections point to lower oil prices for a few years. There is no better opportunity for India to make capital and drive its infrastructure and manufacturing growth to match its lively services and IT sectors. The signs are propitious for progress in 2015 and it is time for the PM to be forthcoming and speak a lot more in Parliament to show he is the force behind a dispensation that is supposed to facilitate more than govern. Also, any reassurance that the phenomenon of loose cannons mouthing off the weirdest theories and scuttling social harmony has been left well behind would help keep the country on the path of progress. How much longer will we as a nation allow religious issues to divide us? Politicians and fringe groups on either side of religious boundaries have a responsibility to help India grow as a modern, inclusive country.

The biggest ever verdict in 30 years in favour of a single party was the highlight of the year gone by, which means alliance dharma will no longer be a valid excuse for acts of omission and commission

The biggest ever verdict in 30 years in favour of a single party was the highlight of the year gone by, which means alliance dharma will no longer be a valid excuse for acts of omission and commission. The tapping of social media to enhance the power of appealing directly to the people made a great difference. However, the same media also works as a tool for home-grown terrorism, which might point to a rising threat this year. The other aspects of technology, as seen in the mass movement towards e-shopping, point to India globalising quickly, a trend certain to grow. And e-governance initiatives like Natgrid and a rejuvenated Aadhaar drive show the present government's ability to rise above petty politics and absorb the better ideas.

Going to Mars on a shoestring budget with *Mangalyaan*, Modi's meetings with world leaders and Mary Kom's boxing triumph did most to improve India's image abroad in 2014 while zero inflation at home engenders the hope that 2015 will be the year of the *aam aadmi*, who is hoping the promised good days reach him.