

Monthly Policy Review

June 2015

Highlights of this Issue

[Two committees constituted to implement Goods and Services Tax \(GST\) \(p. 2\)](#)

The committees will recommend tax rates for GST which are consistent with the present levels of revenue collection, and monitor the information technology preparedness of agencies which will administer GST.

[Ministry of Human Resource Development releases Draft IIM Bill, 2015 \(p. 4\)](#)

The Bill aims to declare existing IIMs as institutes of national importance. This will enable IIMs to grant degrees, among other things. Additionally, the Union Cabinet cleared a proposal to set up six new IIMs in the country.

[Negotiable Instruments \(Amendment\) Ordinance, 2015 promulgated \(p. 2\)](#)

The Ordinance clarifies the jurisdiction for cheque bouncing cases, such that cases of cheque bouncing can be filed in the area of the bank either where the payee or the drawer maintains an account, depending on the circumstance.

[RBI reduces repo rate to 7.25%; CAD in Q4 2014-15 shrinks to USD 1.3 billion \(p. 2\)](#)

The policy repo rate was reduced by 25 basis points from 7.5% to 7.25; cash reserve ratio remains unchanged at 4%. The current account deficit decreased by USD 7 billion from that recorded in the previous quarter.

[CCEA approved Minimum Support Prices for Kharif crops in 2015-16 \(p. 3\)](#)

A bonus of Rs 200 per quintal has been declared in addition to the MSPs approved for pulses. According to CCEA, this is in order to incentivize farmers to grow more pulses and reduce their imports into the country.

[Cabinet approves the Bureau of Indian Standards Bill, 2015 for introduction \(p. 6\)](#)

The Bill repeals the Bureau of Indian Standards Act, 1986, and seeks to establish the Bureau of Indian Standards as the National Standards Body of India, and to include goods, services and processes under the ambit of the Bureau.

[Comments invited on the Draft National Medical Device Policy, 2015 \(p. 6\)](#)

The Draft National Medical Device Policy, 2015 aims to set up the National Medical Device Authority. A separate price control for medical devices is also envisaged under the policy.

[Ministry of Urban Development launches three schemes for urban areas \(p. 7\)](#)

The schemes seek to provide for affordable housing, urban rejuvenation of 500 cities and development of 100 cities as smart cities. The guidelines provide for selection criteria and financial assistance for the eligible cities.

[Expert Body constituted to study impact of hydro-power projects on river Ganga \(p. 7\)](#)

The Expert Body will study the cumulative impact of the hydro-power projects in the upper reaches of river Ganga in the state of Uttarakhand, and submit a report within six months.

[Cabinet approves amendments to the Merchant Shipping Act, 1958 \(p. 5\)](#)

The amendments seek to give effect to IMO conventions regarding compensation for damage caused by oil spills, removal of wrecks located beyond a country's territorial sea, and international rules regarding salvage operations.

July 1, 2015

Parliament

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Monsoon session dates of Parliament announced

Dates for the Monsoon session of Parliament were announced on June 27, 2015. The Monsoon session will begin on Tuesday, July 21 and continue for three weeks until August 13.¹ Significant committee reports which are expected in this session include the Joint Parliamentary Committee's report on Land Acquisition (Second Amendment) Bill, 2015 and the Constitutional Amendment Bill, 2014 that introduces the Goods and Services Tax (GST).

Macroeconomic Developments

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Policy repo rates reduced to 7.25%

The Reserve Bank of India (RBI) released its second bi-monthly Monetary Policy Review Statement of 2015-16 on June 2, 2015.² The policy repo rate was reduced by 25 basis points to 7.25%. Decisions taken by the RBI include:

- The policy repo rate (rate at which RBI lends money to commercial banks) under the liquidity adjustment facility, i.e. LAF (consisting of overnight and term repo auctions) has been reduced from 7.5% to 7.25%.
- The reverse repo rate (rate at which RBI borrows money from commercial banks) under LAF has been adjusted to 6.25%, and the marginal standing facility (MSF) and bank rate remains to 8.25%.
- The Cash Reserve Ratio has been kept unchanged at 4% of the Net Demand and Time Liabilities (which roughly consist of all current, savings and time deposits).

Balance of Payments for January to March 2015

India's Balance of Payments for the last quarter of 2014-15 indicates a current account deficit (CAD) of USD 1.3 billion. This is a decline of USD 7.0 billion from the previous quarter.³ The CAD for the fiscal year from April 2014 to March 2015 was USD 27.5 billion.

Table 1: Balance of Payments of 2014-15 (in USD billion)

	Oct-Dec 2014	Jan-Mar 2015	Apr-Mar 2014-15*
A. Current Account Deficit	-8.2	-1.3	-27.5
B. Capital Account, of which	10	0.3	28.1
Change in Reserves	13.2	30.1	61.4
C. Errors and Omissions: -(A+B)	-1.8	1	-0.6

*Preliminary estimate.

Sources: Reserve Bank of India; PRS.

Finance

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Two committees constituted to facilitate implementation of GST in April 2016

On June 17, 2015, the Finance Minister approved the constitution of two committees to facilitate the implementation of the Goods and Services Tax (GST) from April 1, 2016.⁴ The Department of Revenue under the Ministry of Finance would monitor the progress of these committees.

The first committee will be chaired by the Chief Economic Advisor of the Ministry of Finance. It will recommend tax rates for GST which are consistent with the present level of revenue collection of the Center and states. The committee is expected to submit its report within two months.

The second committee will be a Steering Committee, co-chaired by the Additional Secretary of the Department of Revenue and Member Secretary of the Empowered Committee of State Finance Ministers. The Steering Committee will monitor the information technology preparedness of agencies who will administer the tax.

Negotiable Instruments (Amendment) Ordinance, 2015 promulgated

The Negotiable Instruments (Amendment) Ordinance, 2015 was promulgated on June 17, 2015.⁵ The Negotiable Instruments (Amendment) Bill, 2015 was passed in Lok Sabha on May 13, 2015 and is currently pending in Rajya Sabha.⁶

The Ordinance amends the Negotiable Instruments Act, 1881. The Act seeks to encourage the usage of a cheque as a financial instrument and to enhance its credibility.⁷ The Ordinance has provisions which are same as those of the pending Bill, except the provision regarding the location of the courts where cheque bouncing cases may be filed.

Key provisions of the Ordinance include:

- Under the Bill, cases of cheque bouncing may be filed in a court in the area where the payee deposits the cheque for payment. Under the Ordinance, cheque bouncing cases may be filed in the area either where the payee or the drawer maintain a bank account. The area will depend on the manner in which the cheque was deposited.
- In cases where a complaint against a person regarding cheque bouncing has been filed in a particular court as per the Ordinance, all subsequent complaints against the same person will be filed in the same court.
- In cases where more than one case is filed against the same person, but in different courts, then all cases will be transferred to the court having the appropriate jurisdiction.
- Under the Act, a ‘cheque in the electronic form’ was defined as a cheque containing the exact mirror image of a paper cheque and generated in a secure system using a digital signature. The Ordinance amends this definition to mean a cheque generated in electronic medium using any computer resource, which is signed in a secure system with a digital signature, or electronic system.

Please see a summary of the Ordinance [here](#).

Task force to set up Financial Redress Agency constituted

The Ministry of Finance constituted a Task Force to set up a Financial Redress Agency (FRA) on June 5, 2015.⁸ The FRA was recommended in the Financial Sector Legislative Reforms Commission (FSLRC) report in 2011.

The FRA will be a unified redress agency for financial consumers across the country. It will deal with complaints of low values and large numbers, and function on a pan India basis.

The Task Force will be chaired by Mr. D. Swarup, and constitute nine members, including representatives from the Reserve Bank of India, the Department of Economic Affairs under the

Ministry of Finance, the Insurance Regulatory and Development Authority, the Securities and Exchange Board of India, and media agencies.

The terms of reference of the Task Force include: (i) reviewing international best practices for consumer grievance redress in the financial sector, (ii) obtaining consultants in order to develop a business model, plan the use of funds, design accountability mechanisms and draft a set of rules for the FRA, and (iii) conducting a cost benefit analysis of alternatives to the FRA. The Task Force is expected to complete its work in one year.

Strategic debt restructuring scheme launched by RBI

The Reserve Bank of India (RBI) launched a strategic debt restructuring scheme on June 8, 2015.⁹ The RBI, in a notification in February 2014, had laid out guidelines for the joint lenders forum (JLF) which would undertake the debt restructuring of borrowing companies.¹⁰ JLF would be a committee formed by the lenders of a company whose principal or interest amount has been overdue for 61-90 days.

The debt restructuring will be done by the JLF by converting outstanding loans to equity shares in the company that borrowed their funds.

Agriculture

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CCEA approves Minimum Support Prices for Kharif crops in 2015-16

The Cabinet Committee on Economic Affairs (CCEA) approved the Minimum Support Prices (MSPs) for Kharif crops for the 2015-16 marketing season.¹¹ Table 2 shows the change in MSPs for Kharif crops as compared to 2014-15. Pulses have been given a Rs 200/quintal bonus over the prices recommended by the Commission on Agricultural Costs and Prices (CACP).

Table 2: MSPs in 2015-16 (in Rs/Quintal)

Crop	2014-15	2015-16	Change
Paddy Common	1,360	1,410	50
Jowar Hybrid	1,530	1,570	40
Bajra	1,250	1,275	25
Maize	1,310	1,325	15
Ragi	1,550	1,650	100
Tur (Arhar)	4,350	4,625*	275
Moong	4,600	4,850*	250
Urad	4,350	4,625*	275
Groundnut-in-shell	4,000	4,030	30
Soyabean	2,560	2,600	40
Sunflower seed	3,750	3,800	50
Sesamum	4,600	4,700	100
Nigerseed	3,600	3,650	50
Cotton medium staple	3,750	3,800	50
Cotton long staple	4,050	4,100	50

* includes Rs 200/quintal bonus.

Sources: Press Information Bureau; PRS.

IMD releases revised forecast for Southwest monsoon in 2015

The Indian Meteorological Department (IMD) released the Long Range Forecast update for the Southwest Monsoon 2015, on June 2, 2015.¹² The Southwest monsoon this year is estimated to be 88% of the Long Period Average (LPA), with an error of (+/-) 4%. Table 3 below shows the estimated rainfall over various regions of the country in the Southwest monsoon 2015.

Table 3: Southwest Monsoon estimates for India in 2015

Region	Season Rainfall (% of LPA)
North-West India	85%
Central India	90%
South Peninsula	92%
North-East India	90%
All India	88%

Sources: Indian Meteorological Department; PRS.

Education

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Draft IIM Bill, 2015 released

The Ministry of Human Resource Development released the Draft Indian Institutes of Management (IIM) Bill, 2015 in June 2015.¹³

IIMs are registered as Societies under the Societies Registration Act, 1860 and governed by a Board of Governors. Currently, these institutes can offer diplomas and not degrees. The Draft Bill seeks to declare existing IIMs as institutes of national importance.

Key features of the Draft Bill include:

- **Powers of the IIM:** Under the Bill, the IIMs will have powers to regulate admission, management and fees. It enables IIMs to grant degrees, diplomas and other academic distinctions. It also allows IIMs to conduct examinations and establish and maintain necessary infrastructure.
- **Powers of the central government:** Any regulations made by the Board are subject to prior approval of the central government. Prior approval of the central government is required in matters relating to: (i) admission of candidates to various programmes and specifying fees, (ii) determining posts and emoluments of faculty and staff, (iii) establishment and maintenance of buildings, (iv) conferring degrees and determining powers of the Academic Council, Chief Administrative Officer and the Board, etc.
- **Authorities:** (i) The President of India shall be the Visitor of every IIM, (ii) the Board of Governors shall be the principal executive body of each institute, responsible for policy decisions, approving the annual budget estimates, etc, and (iii) the Academic Council shall be the principal academic body of each institute and will specify the academic content of programmes and the criteria and process for admission to courses.
- **Funding:** The IIMs will discharge their functions on the basis of grants received from the central government. All institutes will be required to maintain a fund.

The Union Cabinet cleared a proposal to set up six new IIMs on June 24, 2015.¹⁴ The new IIMs will be situated in Vishakhapatnam (Andhra Pradesh), Bodh Gaya (Bihar), Sirmour (Himachal Pradesh), Nagpur (Maharashtra), Sambalpur (Odisha), and Amritsar (Punjab).

Each institute will offer post graduate programme courses. These courses will involve research and consultancy in the field of management and allied areas. The academic sessions for these IIMs will begin in 2015-16.

Transport

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Ministry of Road Transport notifies guidelines to protect good samaritans

The Ministry of Road Transport and Highways notified guidelines for the protection of good Samaritans until appropriate legislation in this regard is brought in.¹⁵ The Supreme Court on October 29, 2014 had directed the central government to develop a set of guidelines for protecting good samaritans from police harassment and legal hassles.¹⁶

Key guidelines include:

- A bystander or good samaritan, including an eyewitness of a road accident, who takes the injured to the hospital, should be allowed to leave immediately after furnishing address by the eyewitness only. No questions shall be asked to such a person.
- Such a person shall not be liable for any civil and criminal liability.
- A person, who calls to inform the police or emergency services for the person lying injured on the road, shall not be compelled to reveal his name and personal details on the phone or in person. Disciplinary action shall be initiated by the government against public officials who coerce or intimidate such person into revealing his name or personal details.
- The Ministry of Health and Family Welfare shall issue guidelines stating that all registered public and private hospitals will: (i) not detain a bystander or good samaritan, or (ii) demand payment for registration and admission costs, unless the person is a relative of the injured.

Cabinet approves amendments to the Merchant Shipping Act, 1958

Cabinet approved amendments to the Merchant Shipping Act, 1958 to give effect to the Bunker Convention, Nairobi Convention and Salvage Convention of the International Maritime Organization (IMO).¹⁷ The Bunker Convention, which has been in force since 2008, ensures adequate and prompt compensation for damage caused by oil spills, when oil is carried as fuel in ships' bunkers.

- The registered owner of every ship has to maintain a compulsory insurance cover which will allow claim for compensation for pollution damage. Every ship above 1,000 gross tonnage has to carry a certificate on board claiming that it maintains such insurance or financial security. Currently, Indian ships visiting foreign ports have to approach foreign countries for bunker insurance compliance certificates. Foreign ships visiting Indian ports are not subjected to compulsory insurance.
- The amendments seek to lay out the duties of the salvor (i.e., person engaged in salvage of a ship), owner and master of a ship. They also provide for rights and duties of the central government in cases of maritime casualty in protecting the country's environment and coastline and to pass directions with regard to salvage operations.
- The amendments also give effect to the Nairobi Wreck Removal Convention and the Salvage Convention of the IMO to which India is already a party. The Nairobi Convention provides the first set of uniform international rules aimed at ensuring the prompt and effective removal of wrecks located beyond a country's territorial sea. The Salvage Convention provides for uniform international rules regarding salvage operations.

Motor Vehicle Agreement for the regulation of vehicular traffic signed

A Motor Vehicle Agreement for the regulation of passenger, personal and cargo vehicular traffic between Bangladesh, Bhutan, Nepal and India was signed on June 15, 2015.¹⁸ The Agreement seeks to promote cross-border transportation for increased intra and inter-regional trade.

Key provisions of the Agreement include:

- **Vehicles:** Cargo and passenger vehicles will be allowed to ply in the territories of the countries, only through authorised operators.
- **Permit:** All vehicles will require a permit for plying through territories of other countries. The permit will be issued by the competent authority of the respective country. The permits will be valid for multiple entries in a year and can be renewed annually.
- **Documents:** Specified documents should be available in the registered vehicles at all

times. Such documents include valid registration certificate, certificate of fitness, verified passports of the crew, valid driving license issued by their countries, etc.

- **Restrictions:** Vehicles will not be allowed to ply in the territory of contracting parties where they have not registered. In case of accidents, proceedings against the driver will be carried under laws of the country where the accident occurred.
- **Fees and charges:** All fees and charges for issue of permit for vehicle will be levied at the entry of other country. These rates will be decided and notified from time to time by each contracting party. No additional charges or taxes will be levied other than the charges that are applicable to the vehicles of the destination contracting party.

Consumer Affairs

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Cabinet approves Bureau of Indian Standards Bill, 2015 for introduction

Cabinet approved the introduction of the Bureau of Indian Standards (BIS) Bill, 2015 in the monsoon session of Parliament.¹⁹ The Bill seeks to repeal the Bureau of Indian Standards Act, 1986. The Ministry of Consumer Affairs, Food and Public Distribution had circulated a draft Bill in October 2014. For more details on the draft Bill, please see the PRS Monthly Policy Review of December 2014 [here](#).

Key objectives of the Bill include:

- Establishing the Bureau of Indian Standards as the National Standards Body of India,
- Including goods, services and systems under the ambit of the Bureau,
- Enabling the government to include goods and services which it considers important for health, environment and security, under a mandatory certification regime,
- Allowing self declaration of conformity to standards to simplify the process for manufacturers to obtain a certificate of conformity,
- Allowing the central government to appoint an authority other than BIS to verify that

products conform to a standard and issue certificates of conformity,

- Implementing mandatory hallmarking of precious metal articles, and
- Providing for the recall and product liability of products that bear the Standard Mark but do not conform to relevant Indian standards.

Pharmaceuticals

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Comments invited on the Draft National Medical Device Policy, 2015

The Ministry of Chemical & Fertilizers has invited comments on the Draft Medical Device Policy, 2015 on June 3, 2015.²⁰ The last date of submitting comments is July 15, 2015.

The medical device industry consists of medical disposables, medical electronics, hospital equipments, implants etc. The objective of the policy is to reduce dependence on imports and to set up a platform for the production of medical devices in the country.

Key features of the policy are:

- The policy provides for the creation of a National Medical Device Authority (NMDA). This Authority will be responsible for providing a single window mechanism for the production of medical devices. It will also be responsible for setting up and managing medical device mega parks of various specializations.
- NMDA will also be responsible for coordinating and issuing guidelines for the development of risk assessment methodologies for the risk associated with medical devices.
- The policy aims (i) to create Public Private Partnership (PPP) mode of setting up of testing facilities, (ii) to designate Centres of Excellence to support product development, (iii) to set up a skill development committee to identify and reduce skill gaps in the medical device industry.
- The government may consider the recommendation of the NDMA regarding: (i) preference in government procurement (ii) tax deductions on research and development expenditure, and (iii)

minimum/zero duty on import of raw material etc.

- A separate price control for medical devices is envisaged under the policy. A separate entry for medical devices is proposed under the list of controlled commodities in the Essential Commodities Act.

The Department of Pharmaceuticals under the Ministry is expected to prepare a detailed proposal for the creation of the NDMA within six weeks.

Urban Development

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Ministry of Urban Development launches three schemes for urban areas

The Ministry of Urban Development launched three new schemes on June 25, 2015.²¹ The schemes are Smart Cities, Atal Mission for Rejuvenation and Urban Transformation (AMRUT) and Housing for All in urban areas. As per the new guidelines, states and UTs will now appraise and approve individual projects.

- **Selection criteria:** Potential smart cities and AMRUT cities will be selected based on an objective and equitable criteria with equal weightage to urban population and number of statutory cities in each state/UT. The housing scheme will be implemented in all the 4,041 statutory towns.
- **Financial assistance:** Each smart city will be provided central assistance of Rs.100 crore per year. Under AMRUT, allocation of funds will be as per urban population and number of towns in each state/UT. Under Housing for All, assistance will be based on the number of urban poor and slum dwellers.
- Members of Parliament and Legislative Assemblies will be involved in the formulation and monitoring of projects.

Key guidelines of the schemes include:

- **Smart Cities:** Central assistance will be used only for infrastructure projects which have larger public benefit.
- Special Purpose Vehicles will be set up for the implementation of smart city plans with the equity share being 50:50 between states and urban local bodies.

- **AMRUT:** A set of 11 reforms will be implemented in four years including: (i) promoting e-governance, (ii) improving collection of various taxes, fees and user charges, (iii) devolution of funds and functionaries to urban local bodies, (iv) setting up financial intermediaries for pooling and disbursement of resources, and (v) credit rating of urban local bodies.
- **Housing for All:** Central grants of one lakh rupees per house, on an average, will be available under the slum rehabilitation programme. State governments will have the flexibility to use these grants for any slum rehabilitation project as deemed fit.
- Ownership of houses will be in the name of the woman or jointly with her husband.

Environment

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Expert Body constituted to assess impact of hydro-power projects on river Ganga

The Ministry of Environment, Forest and Climate Change constituted an Expert Body to study hydro-power projects in the upper reaches of river Ganga in the state of Uttarakhand on June 3, 2015.²² It was constituted in light of a recent Supreme Court order which ordered setting up of a body to examine the impact of hydro-power projects on the environment.²³ The Expert Body will assess:

- The likely impact of these projects in context of glacial movement, seismological vulnerability, carrying capacity of disaster affected valleys, design of projects, etc., and
- With regard to the six hydro-power projects which have received clearances, determine how to mitigate impact on bio-diversity, safety measures required, design modifications and disaster mitigation plans.

The Expert Body is expected to submit its report within six months. With respect to the six specified projects, a report is to be submitted within three months.

Water Resources

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Ministry of Water Resources, River Development and Ganga Rejuvenation launch a nationwide water campaign

On June 5, 2015, the Ministry of Water Resources, River Development and Ganga Rejuvenation launched the ‘Jal Kranti Abhiyan’.²⁴ It is proposed to be a convergence scheme under which all relevant existing schemes on water resources will be brought in.

The activities under the scheme will be carried out by state governments and various organizations of the Ministry including Central Water Commission, Central Ground Water Board and Water Quality Assessment Authority. Key objectives of the scheme include:

- Enhancing livelihood security through reliable availability of acceptable quantity and quality of water in rural areas,
- Strengthening grass root involvement of all stakeholders including panchayats and local bodies in the water security and development schemes,
- Utilizing sector expertise from different levels in government, non-governmental organizations and citizen groups, and
- Encouraging the adoption/utilization of traditional knowledge in water resources conservation and its management.

Expenditure on various works proposed under the scheme will be met from existing schemes of central/state governments.

External Affairs

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Prime Minister visits Bangladesh

Prime Minister Mr. Narendra Modi visited Bangladesh from June 6-7, 2015.²⁵ During the visit, India and Bangladesh operationalised the Land Border Agreement, 1974 and its 2011 Protocol. The Agreement and Protocol allow for exchange of territories between both countries. A Constitution Amendment Bill in this regard was passed by Parliament in May 2015.²⁶

In addition, 20 other agreements were concluded in several areas including: (i) India extending a line of credit of USD 2 billion for building infrastructure related to power, railways, roads, health, etc., (ii) internal security matters including human trafficking and smuggling of fake currency notes, and (iii) establishment of an Indian Special Economic Zone in Bangladesh having preferential policies for Indian investors and business entities.

¹ Lok Sabha Bulletin 2, June 27, 2015; Rajya Sabha Bulletin 2, June 29, 2015.

² Second Bi-monthly Monetary Policy Statement, 2015-16, Reserve Bank of India, June 2, 2015, <https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/SBIP03C D71345E083438293499AB5A44AFC0A.PDF>.

³ “Developments in India’s Balance of Payments during the fourth quarter of 2014-15”, Reserve Bank of India Press Release, June 10, 2015, <https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/PR261634 D756EC3960439D8A435342F513B3CA.PDF>.

⁴ “Finance Minister approves the formation of two Committees for facilitating the implementation of Good and Services Tax from April 1, 2016”, Press Release, June 17, 2015, Ministry of Finance, http://finmin.nic.in/press_room/2015/press_gst_170615.pdf.

⁵ Negotiable Instruments (Amendment) Ordinance, 2015, Ministry of Finance, June 15, 2015, [http://www.prsindia.org/uploads/media/Ordinances/The%20Negotiable%20Instruments%20\(Amendment\)%20Ordinance,%20202015.pdf](http://www.prsindia.org/uploads/media/Ordinances/The%20Negotiable%20Instruments%20(Amendment)%20Ordinance,%20202015.pdf).

⁶ The Negotiable Instruments (Amendment) Bill, 2015, Ministry of Finance, http://164.100.24.219/BillsTexts/LSBillTexts/PassedLoksabha/151C_2015_LS_Eng.pdf.

⁷ Negotiable Instruments Act, 1881, Ministry of Finance. <http://indiacode.nic.in/fullact1.asp?tfnm=188126>.

⁸ “Government sets up Task Force for laying the road map for setting-up Financial Redress Agency (FRA)”, Ministry of Finance, Press Information Bureau, June 5, 2015.

⁹ “Strategic Debt Restructuring Scheme”, Reserve Bank of India Press Release, June 8, 2015, <https://rbidocs.rbi.org.in/rdocs/notification/PDFs/SDRS62783 F81DA523634E0D8AF43D088360A754.PDF>.

¹⁰ “Framework for Revitalising Distressed Assets in the Economy- Guidelines on Joint Lenders’ Forum (JLF) and Corrective Action Plan (CAP), Reserve Bank of India Press Release, February 26, 2014, <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=8754&Mode=0>.

¹¹ “Minimum Support Prices for Kharif Crops for 2015-16 season”, Cabinet Committee on Economic Affairs, Press Information Bureau, June 17, 2015.

¹² “Long Range Forecast Update for 2015 Southwest Monsoon Rainfall”, Indian Meteorological Department, Ministry of Earth Sciences, June 2, 2015, http://www.imd.gov.in/section/nhac/dynamic/eng_lrf2.pdf.

¹³ “The Draft Indian Institutes of Management Bill, 2015”, Ministry of Human Resource Development, June 2015, https://mygov.in/sites/default/files/master_image/IIM_Bill_2015_for%20pre-legislative%20consultation.pdf.

- ¹⁴ “Establishment of six new Indian Institutes of Management”, Ministry of Human Resource Development, Press Information Bureau, June 24, 2015.
- ¹⁵ “Notification No 25035”, Ministry of Road Transport and Highways, May 12, 2015, <http://egazette.nic.in/WriteReadData/2015/164095.pdf>.
- ¹⁶ “Savelife Foundation & anr vs Union of India & anr”, Writ Petition (Civil) Nos. 235 of 2012, Supreme Court of India, <http://courtnic.nic.in/supremecourt/temp/2352012311122012p.txt>.
- ¹⁷ “Merchant Shipping (Amendment) Bill 2015 for amending the Merchant Shipping Act, 1958 and subsequent to enactment of the Bill, to accede to the Bunker Convention 2001 of the International Maritime Organization”, Press Information Bureau, Cabinet, June 10, 2015.
- ¹⁸ “Motor Vehicles Agreement for the regulation of passenger, personal and cargo vehicular traffic between Bangladesh, Bhutan, India and Nepal”, Ministry of Road Transport and Highways, June 15, 2015, <http://morth.nic.in/showfile.asp?lid=1715>.
- ¹⁹ “Introduction of the Bureau of Indian Standards Bill, 2015”, Cabinet, Press Information Bureau, June 17, 2015.
- ²⁰ “Draft National Medical Device Policy-2015”, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers, June 3, 2015, <http://pharmaceuticals.gov.in/NMDP-2015.pdf>.
- ²¹ “No role for Central Government in sanctioning of projects under new Urban Missions”, Press Information Bureau, Ministry of Urban Development, June 25, 2015.
- ²² No. L-11011/14/2011-IA-I (Part File-II), Government of India, Ministry of Environment, Forest & Climate Change, June 3, 2015, <http://envfor.nic.in/sites/default/files/Order%20of%203rd%20June.pdf>.
- ²³ Alaknanda Hydro Power Co. Ltd. vs. Anuj Joshi, Supreme Court, Civil Appeal No. 6736 of 2013, May 12, 2015.
- ²⁴ “Guidelines for Jal Kranti Abhiyan 2015-16”, Ministry of Water Resources, River Development & Ganga Rejuvenation, May 2015, http://wrmin.nic.in/writereaddata/gudelines_jal_kranti_abhiyan_eng.pdf
- ²⁵ State Visit of Prime Minister to Bangladesh (June 6-7, 2015), Outgoing Visits, <http://www.mea.gov.in/outgoing-visit-info.htm?2/777/State+Visit+of+Prime+Minister+to+Bangladesh+June+6+2015>.
- ²⁶ The Constitution (119th Amendment) Bill, 2013, <http://www.prsindia.org/billtrack/the-constitution-119th-amendment-bill-2013-3049/>.

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