

12:36 PM 25 MAY LIVE MARKET STATS ▾	संसेक्स 30,474 ▲ 173.11	निफ्टी 50 9,415 ▲ 54.70	सोना (एमसीएक्स) (₹/10 ग्रा.. 28,709.00 ▼ -4.00	यूएसडी/भारतीय ... 64.52 ▼ -0.22	पोर्टफोलियो बनाएं	ई-टी मार्केट एप डाउनलोड करें	CHOOSE LANGUAGE HIN
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Corruption-free rule, decisive leadership are hallmarks of Modi gov't's three years: Venkaiah Naidu

BY ET BUREAU | UPDATED: MAY 25, 2017, 11.54 AM IST

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With a transformational and corruption-free government at the helm, accompanied by a sea change in attitudes and behaviour of people, a new, vibrant and aspirational India is on the rise, thanks to several pioneering and game-changing initiatives taken by the NDA regime since it assumed office three years ago.

It was like a new dawn for the people of the country in May 2014, when they dumped scam-ridden UPA after a decade-long spell of misrule and voted NDA — led by [Narendra Modi](#) — to power by handing over majority to a single party for the first time in 30 years.

Scandal after scandal during UPA-II had not only dented India's image globally, but equally sordidly highlighted the complete insouciance of the powers-that-be towards accountability and transparency.

An unresponsive government left people to fend for themselves as they suffered hardships daily due to rising prices on all fronts.

When NDA assumed power, the economy was in a shambles due to fiscal deficit, revenue deficit, [current account](#) deficit, trade deficit and, of course, there was trust deficit above all. The prime minister immediately focused his energies on bringing economy back on rails and restored India's image globally.

As one looks back at the functioning of this government during past three years, the most striking and spectacular achievement everybody would vouch for is corruption-free governance, particularly in the higher echelons of power.



"Major focus of NDA gov't has been on the welfare of 'gaon, garib, kisan, mahila aur yuva'," Naidu said.

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This is a humongous accomplishment, especially in the backdrop of rampant corruption witnessed at all levels during the decade-long UPA regime when everybody thumbed their noses at the law.

In a complete departure from past when bureaucracy lumbered along mechanically, Prime Minister Narendra Modi has brought about a paradigm shift in the method of governance by making it accountable, transparent and efficient. While the objective is to transform the life of every Indian, the major focus has been on the welfare of 'gaon, garib, kisan, mahila aur yuva'.

At the same time, Mr Modi focused his attention on re-establishing India's image globally and has worked tirelessly on building personal equations with world leaders, including former US President Barack Obama, Japanese Premier Shinzo Abe and a host of others, which helped among others to push India's case for an early entry into the [Nuclear Suppliers Group](#).

The NDA government's recent decision to move the [International Court of Justice](#) in Kulbhushan Jadhav's case clearly reflected its resolve to go on a diplomatic offensive whenever the situation warranted. The abolition of Planning Commission, a relic of the socialist era, best captures the paradigmatic shift in governance.

NITI Aayog, which constitutes the 'Think Tank' of the Government of India and gives directional and policy inputs, has already come out with a three-year action plan, seven-year strategic plan and 15-year long-term plan. In another important decision, the decades-old British legacy of presenting the Union Budget on February 28 was done away with and its date was advanced to February 1.

This was done keeping in view the monsoon season so that expenditure could be authorised by the time new financial year begins. Similarly, the practice of having a separate railway budget was discontinued and it was merged with the main budget.

The distinction between plan and non-plan funds was also removed. This innovative approach will not only ensure that all budgetary allocations are spent productively in a time-bound manner but also provide some degree of flexibility in their usage.

This apart, unlike most of its predecessors, the Modi-led government firmly believes in true cooperative federalism and 'Team India' spirit. This was epitomised by the decision to accept in toto the 14th Finance Commission recommendations to devolve 42% of the funds from the divisible pool to the states as also 5% to the local bodies. Another well-meaning decision as part of overhauling the governance was to do away with red beacons atop 'VIP' vehicles.

I have cited these examples to highlight how government is making every effort to change the old, fossilised mindset among all sections — bureaucracy, political class and people. The aim is to achieve progress through maximum governance and minimum government by adopting the mantra of 'Reform, Perform and Transform'.

It should be a matter of pride for all Indians that India is the best performer in all the Six Golden Indicators of Economy — high GDP growth rate, record FDI inflows (\$60 billion), low fiscal deficit, almost zero current account deficit, low inflation and rupee exchange rate remaining in control.

The fact that GDP growth rate is estimated to be 7.40% during 2017-18 despite false propaganda over [demonetisation](#) shows the competent handling of the economy. High GDP growth rate, increased FDI, control of fiscal deficit and low inflation would lead to more allocations for welfare schemes as also creation of more jobs. GDP growth rate was 5.48% in 2012-13, 6.4% in 2013-14 and 7.11% in 2016-17.

With the US economy growing at 3% and China facing a slowdown, India is being looked upon as a bright spot for global investments. After touching a low of \$274 billion in September 2013, foreign exchange reserves have touched \$375 billion earlier this month.

With Goods and Services Tax (GST) regime set to become operational from July 1, the country will witness the biggest tax reform ever undertaken since Independence.

By putting an end to the cascading effect of various taxes, the One Nation-One Tax regime is expected to vastly improve the [ease of doing business](#), further bring down inflation and benefit both the consumer and trader in the long run.

Many items will become cheaper, while some, no doubt, might become costlier. But ultimately, common man will gain due to the overhauling of the tax system.

Much has been said, against and in support of demonetisation of high value currency, ever since the bold and revolutionary measure to curb corruption and black money has been undertaken. Only the other day, my colleague and our finance minister Arun Jaitley pointed out that 91 lakh people have come into the tax net post-demonetisation.

Increased digital transactions, more tax compliance and more revenue would naturally enable the government to spend more on productive activities and development.

It certainly has put brakes on the growing shadow economy and dealt a severe blow to those dealing in counterfeit currency. As a result of demonetisation, every rupee is being scrutinised and accounted for to see whether the money is black or white.

From day one, this government focused on the need to bring back black money stashed abroad and increase the tax compliance within the country. Several measures were taken in this direction, including constitution of a SIT, amending tax treaties with several countries, amending the Prevention of Money Laundering Act (PMLA) to confiscate properties, enactment of Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, amending [Benami Property Act](#) and introducing the [Income Declaration Scheme](#)

(IDS).

A whopping Rs 62,250 crore unearthed under IDS will be used for the welfare of the poor. The drive against black money would continue in an unrelenting manner.

Apart from expediting development in various sectors, a major objective of the government is to empower the poor, the weakest of the weak, neediest of the needy, Adivasis, Dalits, women, farmers, workers, youth and minorities.

And some of the pioneering initiatives in this direction include [Jan Dhan Yojana](#), Mudra Bank, Atal Pension Yojana, Pradhan Mantri Fasal Bima Yojana, Pradhan Mantri Krishi Sinchayee Yojana, Stand Up, Start UP, [Make in India](#), Beti Padhao-Beti Bachao, Pradhan Mantri Jana Suraksha Bima Yojana and a host of other social security schemes. One of the most significant achievements is the financial inclusion of the unbanked through Jan Dhan Yojana.

A staggering 28.56 crore beneficiaries have been brought under the banking network and there is a whopping Rs 64.682 crore net balance in beneficiaries accounts. This trailblazing initiative has enabled the government to launch JAM trinity (Jan Dhan-Aadhar and Mobile), which has become the fulcrum for Direct Benefit Transfer scheme.

Social benefits to the poor under various schemes are now being channelised through DBT and about Rs 1.94 lakh crore has been disbursed into the bank accounts of beneficiaries. PAHAL, MNREGA and PDS have accounted for large chunk of the subsidies being transferred under DBT. More than 17 crore LPG consumers are directly getting LPG subsidy into their bank accounts.

Following the prime minister's appeal about 1.05 crore LPG consumers voluntarily gave up subsidy. This money in turn is being used to provide free LPG connections to about five crore BPL families.

The transparent DBT system enabled the elimination of bogus beneficiaries and resulted in the saving of a whopping Rs 50,000 crore.

Another creditable achievement is on the rural electrification front.

Of targeted 18,452 un-electrified villages in the country when the NDA government came to power, over 13,400 have been electrified and this government is leaving no stone unturned to eliminate darkness from rural areas. With government ensuring a reduction in the prices of LED bulb from Rs 300 to Rs 60, more than 23 crore were distributed.

This would result in saving of Rs 12,000 crore every year. Driven by the philosophy of 'Sab Ka Saath, Sab Ka Vikas', the Housing for All scheme was launched to ensure that every family owns a house by 2022, the 75th year of Independence.

We have proved that this is a 'government with a difference' through our deeds and not by words. We have achieved in three years what was done in 10 years by the previous regime.

For instance, we have approved 17.73 lakh affordable houses for urban poor as against 13.82 lakh houses between 2004 and 2014. Also interest subsidy of 6.5% is being extended to economically weaker sections and low income groups, while 3% and 4% subsidy is being provided to middle income group.

Both the urban ministries have so far approved an investment of over Rs 4.0 lakh crore for improving urban infrastructure since the launch of new urban missions.

This includes Rs 1.38 lakh crore under Smart City plans of 60 cities, Rs 0.78 lakh crore under Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Rs 0.66 lakh crore under Swachh Bharat Mission (Urban), Rs 0.45 lakh crore under new metro projects and Rs 1.04 lakh crore investments for building affordable houses under Pradhan Mantri Awas Yojana (Urban).

Apart from Pradhan Mantri Fasal Bima Yojana (lowest premium ever and highest compensation) and Pradhan Mantri Krishi Sinchayee Yojana, the government also announced a slew of measures to make agriculture profitable and to double the income of farmers in the coming years. Agriculture credit has been increased to Rs 10 lakh crore this year, even as this sector's growth rate touched 4.1% in 2016-17.

The infrastructure sector is also set to receive massive investments of about Rs 8 lakh crore in the railways and Rs 3 lakh crore in the

roads sector. The speed of construction of roads and highways was ramped up to 19 km/day in 2016-17 as against 12 km/day in 2013-14.

As part of the political reforms, the government has decided to bring in transparency in political funding by limiting cash donation to Rs 2,000 to political parties. Also, it is proposed to bring electoral bonds to eliminate black money in political funding.

For want of space, I have listed out only some of the milestones achieved under NDA in the last three years. The government is determined to continue with the same zeal and speed to ensure that every citizen shares in the growth and prosperity of the New India being scripted under the visionary leadership of Prime Minister Shri Narendra Modi.

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