

Accounting for three good years

India now has a positive image and the NDA is delivering on its promise of clean, responsive governance



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By glossing over the positives in the three-year rule of the National Democratic Alliance (NDA) government led by Prime Minister Narendra Modi, our political adversaries, especially the Congress party, are trying to project a false narrative.

When the NDA took over the reins from the Congress-led United Progressive Alliance in 2014, it had to overcome all-round despondency after scam-ridden UPA rule. Now, there is an all-round, positive image for India and the NDA leadership has delivered on its promise of clean, responsive and transparent governance.

A global 'bright spot'

The economy which was almost in a shambles, is now estimated to grow at 7.5% this fiscal. India is being hailed as the "bright spot" by the International Monetary Fund and other international bodies amid global gloom.

The Prime Minister believes that development would be incomplete without the poor benefiting from economic growth. With his stress on "reform, perform and transform", people feel that he is the biggest transformer.

The 7.5% growth projections for this fiscal clearly indicate that economic resilience is due to efficient management. Fiscal prudence has been the watchword of this government. The golden indicators of the economy show that fiscal deficit is under control; the current account deficit is down to 0.7% from 4% in 2014; inflation is at a low of 4% as against a high of 11% in 2014; foreign direct investment inflows have touched \$62.3 billion, and India's foreign exchange reserves have touched a new high of \$379 billion for the week ended May 19.

The introduction of the landmark GST regime from July 1 is set to improve the economy further. Another important reform is the abolition of the Foreign Investment Promotion Board.

The Bankruptcy and Insolvency Code, which helps in the quick resolu-



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tion of insolvency cases, is one of the government's biggest reforms. As part of governance reforms, the share of States from the divisible pool of taxes has been increased to 42%.

The other big reform has been the enactment of Real Estate (Regulation and Development) Act, 2016.

On the foreign policy front, the Prime Minister's pro-active engagement with world leaders has ensured widespread backing for India's claim for UN Security Council membership.

The Prime Minister has made it clear that "Gaon, Garib, Kisan, Mazdoor, Mahila, Yuva" form the core of the NDA's people-centric policies and schemes have been formulated for their uplift. Agriculture has been accorded highest priority and the goal is to eventually double the income of farmers.

Credit facility to agriculture has been increased to a whopping ₹10 lakh crore – this will go a long way in preventing farmers from falling prey to usurious money lenders.

Another major pro-farmer scheme has been the Pradhan Mantri Fasal Bima Yojana, which covers all food grains and all risks in the crop cycle. With an outlay of ₹50,000 crore, the Pradhan Mantri Krishi Sinchayee Yojana seeks to provide water to every field (Har Khet ko Pani) in five years. The highest ever expenditure of ₹51,902 crore was made in 2016-17 under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA).

There is also the Blue Revolution to ensure economic prosperity for fishermen and nutritional security where integrated development and

management of fisheries, with an outlay of ₹3,000 crore, has been envisaged for five years.

The NDA government had to rework tax agreements with some countries. The series of measures to unearth black money include constituting a Special Investigation Team to announcing the successful Income Declaration Scheme (IDS). With the Benami Transactions (Prohibition) Act, the government has blocked a key route to generate and hold black money.

Finally, the game-changing invalidation of ₹500 and ₹1,000 notes has dealt a major blow to the twin menaces of black money and corruption, which became all too pervasive during the UPA regime.

The entire amount of black money has come into the banking system through demonetisation and every rupee is being verified whether it is black or white. Post-demonetisation, 91 lakh people have been added to the income tax net. There has also been unprecedented growth in digital payments.

This government has ushered in an infectious sense of honesty, accountability and transparency in the bureaucracy. The biggest example of this is the transparent auctioning of coal blocks and spectrum. Auctioning of 82 blocks over the life of the lease period would net ₹3.94 lakh crore. Compare this with the astronomical loss of ₹1,86,000 crore in the coal blocks allocations, as the Comptroller and Auditor General computed it, under the UPA dispensation.

There has also been decisiveness in resolving the four-decade old One Rank One Pension for ex-servicemen

and the long-pending Land Boundary Agreement with Bangladesh.

I move back to welfare for the needy. Under Jan Dhan Yojana, a record 28.52 crore bank accounts were opened. Another 13 crore people have availed social security cover at nominal rates under Jan Suraksha. Capital of ₹3.17 lakh crore as collateral-free loans has been provided to 7.45 crore small entrepreneurs under the Micro Units Development & Refinance Agency Ltd (MUDRA) scheme.

Other pro-poor initiatives include Atal Pension Yojana, Pradhan Mantri Suraksha Bima Yojana and Jan Suraksha Yojana benefiting 16 crore people.

After the Prime Minister's appeal, about 1.2 people have surrendered their LPG subsidy, which is being given to the poor under Ujjwala Yojana.

As many as 224 schemes have been brought under the Direct Benefit Transfer platform and over ₹1.92 lakh crore transferred to 32 crore beneficiaries, resulting in a saving of ₹49,560 crore. Rural development, infrastructure and housing have been given a huge thrust through 'Housing for All'; rural electrification (about 13,432 of 18,456 un-electrified villages have been electrified) and rural connectivity (1.20 lakh km of rural roads constructed in last three years) are others.

Several schemes to empower women have been successfully implemented which include Beti Bachao, Beti Padhao (BBBP), Sukanya Samriddhi Yojana (over one crore accounts opened), Maternity Benefit (Amendment) Act (increasing maternity leave to 26 weeks) and Pradhan Mantri Surakshit Matritva Abhiyan (safe pregnancy). After BBBP, there has been a remarkable improvement in the child sex ratio in Haryana – 950 girls to 1,000 boys.

Another important reform-driven outcome has been the cancellation of 23 million fake ration cards following Aadhar-linked public distribution in the States. With the mass movement of Swachh Bharat, 40 million toilets have been built and 1,94,000 villages have become open defecation free.

The NDA Government can definitely look back with satisfaction on its three-year rule.

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