



NHPC Limited, India's premier hydropower company has been awarded the Runner-up Award in the listed Public Sector Company category at the 2nd Corporate Governance Excellence awards 2015-16, organised by Assocham, India. The award was received by Director (Projects) NHPC, Ratish Kumar, and Company Secretary, NHPC, Vijay Gupta, from Minister of State, Finance & Corporate Affairs, GoI, Arjun Ram Meghwal, at a glittering ceremony held at New Delhi on Friday. The Award has been given to NHPC in recognition of its distinguished and Best Corporate Governance Practices.

## Remove cap on cash withdrawal for industries: Assocham

**NEW DELHI, PTI:** Industries should be spared from cash withdrawal limit as the Rs 50,000 cap is too low and needs to be enhanced, industry body Assocham said.

Urging the government to consider lifting the cash withdrawal limit for corporate firms, Assocham said there is no scope of misuse as these transactions are properly recorded and audited. Besides, they can be subject to scrutiny by any authority including tax departments, it said.

"The withdrawal limit of Rs 50,000 per week from current account is very less for industry. Therefore, it needs to be enhanced and the industry should not be subject to any limit because cash withdrawn by the industry is duly recorded, audited and scrutinised by the government authorities such as Income Tax Depart-



ment," Assocham said in a letter to Finance Minister Arun Jaitley.

The industry lobby group has also requested the government to restructure bank loans repayment schedule for a large number of industries, especially the small scale sector, which has been hit hard by the ban on high value notes last month.

Assocham also fears that

companies dependent on banks and financial institutions for finance would be hit by the limited cash availability.

### Payment of loans

In such a situation, the borrowers, particularly the private limited companies and the MSME sector, would default in loan repayments/interest payments, it said.

"Under this state of affair, the industry would require rescheduling of payments of loans as well as additional financial support to meet the liquidity requirement without any penal action," Assocham said.

It also urged the government to consider issuing cash cards to retail customers and small traders so that even a person without a bank account can carry transactions when cash is scant.



# As masses gasp for cash... India Inc screams, 'Raise my withdrawal limit'

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cash is necessary so that people have confidence that sufficient cash is available in the system and there is no need of holding extra cash in hand."

Day-to-day expenses like maintenance and repair, staff welfare, consumable items, loading and unloading are done mainly on cash and mostly paid to people in unorganised sector who do not accept cheques, it said adding, till the economy largely converts into a cashless one, the industry will face problem on a daily basis.

Assocham has also suggested that network of banks in rural areas should be spread so that every village has bank and ATMs.

PTI



# Spare industries from cash withdrawal limit: Chamber

**PRESS TRUST OF INDIA**  
New Delhi, 2 December

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"Speedy distribution of cash is necessary so that people have confidence that sufficient cash is available in the system and there is no need of holding extra cash in hand," the chamber said.



Defence minister Manohar Parrikar at the Hindustan Times Leadership Summit in New Delhi on Friday. **SANJEEV VERMA/HT**

## Defence orders of Rs2.5 trillion placed

BY TARUN SHUKLA  
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NEW DELHI

**D**efence minister Manohar Parrikar on Friday said that orders worth nearly Rs2.5 trillion have been placed to modernize defence forces under his tenure and this figure would soon touch Rs3 trillion.

Speaking at the Hindustan Times Leadership Summit, Parrikar said there was a backlog of defence orders worth Rs5.83 trillion, some of them pending for over 10-12 years.

He said many of these are being cleared but he cannot order as per will as defence budgets are to be taken into consideration. Typically anything brought has costs spread over 5-7 years or more.

Parrikar said he would like the military budget to increase to about 3% of the gross domestic product from the current 1.65%, but conceded it would not happen overnight.

India has become the world's fourth largest spender on defence, following a 13.1% increase in its 2016-17 defence budget, according to US research firm IHS Inc.

India's rise in the rankings from sixth position last year is a result of an increase in expenditure to \$50.7 billion, combined with cuts to military spending by Russia and Saudi Arabia, where low oil prices have put considerable strain on their finances.

According to a report released by PricewaterhouseCoopers Pvt. Ltd and industry lobby group Assocham on 29 March in Goa, India ranks

among the top 10 countries in the world in terms of its military expenditure and import of defence equipment—only 35% of defence equipment is manufactured in India, mainly by public sector units.

Parrikar said his target is to bring greater synergies and understanding between the armed forces and defence ministry over the next six months in matters related to procurement and what is required by the forces.

The defence minister also said that the surgical strikes in Pakistan-occupied Kashmir by the Indian Army had introduced a "principle of uncertainty" in the minds of the adversary. "The surgical strikes have introduced a degree of uncertainty... obviously, uncertainty itself creates decision-making bottlenecks. You will never know them," he said. "It was a continuous insult to be treated like this... Someone comes, hits us and we can't do anything."

Asked if India could carry out more surgical strikes, Parrikar said the "principle of uncertainty" should be allowed to operate. "It will be beneficial to all of us."

On the terror attack in Nagrota that left seven soldiers dead on Tuesday, Parrikar said it was obvious that "some sort of lethargy" had set in over a period of time and it was "painful to see soldiers die."

"We have to think out of the box," Parrikar said on securing military installations from future attacks. He said the Defence Research and Development Organization has been asked to look into various kinds of high-tech fencing.



## नोटबंदी सही, मंदी की आशंका भी : एसोचैम

जनसत्ता संवाददाता  
देहरादून, 2 दिसंबर।

एसोचैम ने आशंका जाहिर की है कि नोटबंदी के बाद से बैंकों में नकदी संकट कम न होने पर बाजार में और अधिक मंदी आएगी। साथ ही एसोचैम ने कहा कि नोटबंदी से नौकरियां संकट में पड़ जाएगी। कैशलैस व्यवस्था से लंबे समय तक कारोबार नहीं चलाया जा सकता है।

देहरादून में एग्री बिजनेस आउटलुक रिपोर्ट जारी करने के मौके पर एसोचैम संस्था के महासचिव डीएस रावत ने कहा कि नोटबंदी केंद्र सरकार का सराहनीय कदम है। इससे देश में जमा कालेधन के बाहर निकलने की उम्मीदें की जा रही हैं। अर्थव्यवस्था के लिए यह फायदेमंद है, लेकिन नोटबंदी के बाद जिस तरह से नकदी का संकट लगातार गहराता रहा है। वह अर्थव्यवस्था के लिए चिंताजनक है।

अर्थशास्त्री रावत ने कहा कि सिर्फ मोबाइल के भरोसे लंबे समय तक व्यापार नहीं किया जा सकता है। बैंकों में तुरंत नकदी बढ़ाकर क्रेडिट लिमिट खत्म की जानी चाहिए। ताकि लोग आवश्यकता के मुताबिक पैसा

निकाल सकें। यदि ऐसा नहीं हुआ और अधिक दिन तक नकदी का संकट बना रहा तो इससे देश की अर्थव्यवस्था पर अत्यधिक बुरा असर पड़ेगा। उत्पादन घटेगा, कारोबार प्रभावित होने से देश में मंदी छाने का खतरा पैदा हो जाएगा और रोजगार पर संकट छा जाएगा।

एसोचैम ने अपनी एग्री बिजनेस आउटलुक रिपोर्ट में राज्य की कृषि और उससे जुड़े क्षेत्रों पर घोर चिंता जाहिर करते हुए कहा कि पर्वतीय क्षेत्रों में अलग कृषि नीति बनाने की जरूरत है। रिपोर्ट के मुताबिक उत्तराखंड में कृषि पर खासा ध्यान नहीं दिया गया है। इससे पर्वतीय क्षेत्रों में विकास दर में लगातार गिरावट आ रही है। 2004-05 में उत्तराखंड की कुल जीएसडीपी में कृषि क्षेत्र का योगदान 22 फीसद था। जो अब घटकर 9 फीसद रह गया है। रिपोर्ट में बताया गया है कि 2015-16 में राज्य में खाद्य, कृषि और उससे जुड़े क्षेत्रों में 1600 करोड़ का निवेश हुआ है। उत्तराखंड में कृषि का विकास न होने के पीछे सुविधाओं की कमी और लोगों के पास कृषि की छोटी जोत होना सबसे बड़ी वजह थी। राज्य के पर्वतीय क्षेत्रों में 70 फीसद किसानों के पास एक हैक्टेयर से भी कम खेत हैं।

