Monthly Policy Review

November 2022

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The Strategy seeks to reduce suicide mortality by 10% by 2030. Measures to achieve this include integrating mental health services with general healthcare services and increasing the number of mental health practitioners.

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Parliamentary Standing Committees identify subjects for examination in 2022-23 (p. 2)

Subjects for this year include evaluation of PMAY-U and smart cities, environmental impact of coal companies, anti-competitive practices by big tech companies, and assessment of indigenous defence production.

December 1, 2022

PRS Legislative Research ▪ Institute for Policy Research Studies
3rd Floor, Gandharva Mahavidyalaya ▪ 212, Deen Dayal Upadhyaya Marg ▪ New Delhi – 110002
Tel: (011) 23234801, 43434035 ▪ www.prsindia.org

Parliament

Tanvi Vipra (tanvi@prsindia.org)

Standing Committees identify subjects for examination during 2022-23

Six of the 24 Departmentally Related Standing Committees of Parliament have identified subjects for detailed examination during the year 2022-23, in November 2022. These are listed in the Annexure. 13 Committees had identified subjects in October 2022. The list is available in the Monthly Policy Review for October 2022.

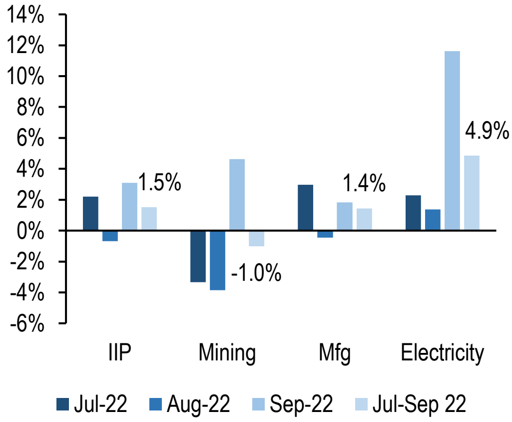
Macroeconomic Development

Tushar Chakrabarty (tushar@prsindia.org)

Industrial production grew by 1.5% in the second quarter of 2022-23

The Index of Industrial Production (IIP) grew by 1.5% in the second quarter (July-September) of 2022-23 over the corresponding period a year earlier.[1] In the second quarter of 2021-22, IIP grew by 9.5%. The weight of manufacturing, mining, and electricity sectors in the IIP is 78%, 14%, and 8% respectively. The electricity sector grew by 4.9% in the second quarter of 2022-23 as compared to 9.3% in the corresponding quarter of 2021-22. The manufacturing sector grew by 1.4% in the second quarter of 2022-23 as compared to 8.6% in the same period in 2021-22. The mining sector contracted by 1% in the second quarter of 2022-23 as compared to a growth of 17.1% in the second quarter of 2021-22.

Figure 1: Growth in IIP (%, year-on-year)

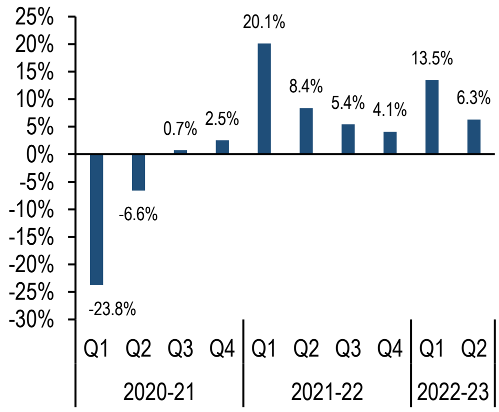


Note: Figures for September 2022 are provisional; Mfg- Manufacturing.
Sources: Ministry of Statistics and Programme Implementation; PRS.

GDP grows at 6.3% in the second quarter of 2022-23

Gross Domestic Product (GDP) (at constant 2011-12 prices) grew at 6.3% in the second quarter (July-September) of 2022-23 over the corresponding period a year ago.[2] GDP had grown by 8.4% in the second quarter of 2021-22 and 13.5% in the first quarter of 2022-23.

Figure 2: GDP growth (%, year-on-year)



Sources: Ministry of Statistics and Programme Implementation; PRS.

GDP across economic sectors is measured in terms of Gross Value Added (GVA). Growth in manufacturing, and mining and quarrying contracted by 4.3% and 2.8% respectively in the second quarter of 2022-23 compared to the corresponding quarter in 2021-22.

Table 1: Growth in GVA across sectors at constant 2011-12 prices (%, year-on-year)

Sector	Q2 2021-22	Q1 2022-23	Q2 2022-23
Agriculture	**3.2**	**4.5**	**4.6**
Mining	**14.5**	**6.5**	**-2.8**
Manufacturing	**5.6**	**4.8**	**-4.3**
Electricity	**8.5**	**14.7**	**5.6**
Construction	**8.1**	**16.8**	**6.6**
Trade	**9.6**	**25.7**	**14.7**
Financial services	**6.1**	**9.2**	**7.2**
Public services	**19.4**	**26.3**	**6.5**
GVA	**8.3**	**12.7**	**5.6**
GDP	**8.4**	**13.5**	**6.3**

Sources: Ministry of Statistics and Programme Implementation; PRS.

Law and Justice

Alaya Purewal (alaya@prsindia.org)

Supreme Court upholds reservation for economically weaker sections

In January 2019, Parliament passed the Constitution (One Hundred and Third Amendment) Act, 2019.[3] It empowered the central government to provide 10%

reservation to economically weaker sections (EWS) in public employment and educational institutions. The Ministry of Social Justice and Empowerment identifies the eligibility for EWS as a person whose gross annual family income is less than eight lakh rupees or who owns agricultural or residential property less than the limits prescribed by the ministry.[4] The amendment was challenged on the grounds that it violates the basic structure of the constitution in three ways: (i) economic criteria being the basis for providing reservations, (ii) Scheduled Castes (SCs), Scheduled Tribes (STs), and the non-creamy layer of Other Backward Classes (OBCs) being excluded from the definition of EWS, and (iii) that an additional 10% reservation breaches the 50% reservation ceiling limit decided by the Supreme Court. The basic structure doctrine refers to the judicial principle that basic features of the Constitution cannot be amended or struck down by Parliament. Equality is a key feature of the basic structure doctrine.

The Supreme Court upheld the amendment, stating that reservation on the basis of economic criteria does not violate the basic structure of the Constitution. It observed that excluding SCs, STs, and OBCs from the scope of EWS does not violate the principles of non-discrimination and non-exclusion. The Court ruled that the Constitution already has existing special provisions for reservation for SCs, STs, and OBCs. People belonging to the EWS category form another separate disadvantaged group, and hence EWS reservation did not need to include other disadvantaged groups to be considered reasonable. The Court also held that an additional 10% reservation for EWS did not breach the reservation ceiling limit of 50% as: (i) the limit is not inflexible, and (ii) only applies to reservations for SCs, STs, and OBCs.

Electronics & IT

Saket Surya (saket@prsindia.org)

Comments invited on the Draft Digital Personal Data Protection Bill, 2022

The Ministry of Electronics and Information Technology invited comments on the Draft Digital Personal Data Protection Bill, 2022.[5,6,7] The Bill seeks to provide for the protection of digital personal data and set up the Data Protection Board of India. Key features of the Bill are:

- **Applicability**: The Bill will apply to the processing of digital personal data within India where such data is: (i) collected online, or (ii) collected offline and is digitised. It will also apply to the processing of personal data outside India if it is for offering goods or services or profiling individuals in India. Personal data is defined as any data about an individual who is identifiable by or in relation to such data. Processing has been defined as an automated operation or set of operations performed on digital personal data. This includes collection, storage, use, and sharing.
- **Consent**: Personal data may be processed only for a lawful purpose for which an individual has given consent. Consent will be deemed to have been given in specified cases including: (i) performance of any function under a law, or for provision of service or benefit by the State, (ii) medical emergency, (iv) employment purposes, and (v) grounds of public interest such as fraud prevention, information security, and credit scoring.
- **Rights of data principal**: The person, whose data is being processed (data principal) will have the right to: (i) obtain confirmation about processing, a summary of data processed and processing activities undertaken, (ii) seek correction and erasure, (iii) nominate another person to exercise rights in the event of death of incapacity, and (iv) grievance redressal.
- **Obligations of data fiduciaries**: The entity determining the purpose and means of processing, called data fiduciary, must: (i) provide notice about the data to be collected and the purpose of processing, (ii) make reasonable efforts to ensure the accuracy and completeness of data, (iii) build reasonable security safeguards to prevent a data breach and inform the Data Protection Board of India and affected persons in the event of a breach, and (iv) cease to retain personal data as soon as the purpose has been met, and retention is not necessary for legal or business purposes.

Comments are invited until December 17, 2022.

Media and Broadcasting

Saket Surya (saket@prsindia.org)

Guidelines for uplinking and downlinking of satellite TV channels notified

The Ministry of Information and Broadcasting notified the ‘Guidelines for Uplinking and Downlinking of Satellite Television Channels in India, 2022’.[8,9] The 2022 guidelines replace the earlier guidelines issued in 2011.[10,11] Key features of the 2022 guidelines are:

- **Requirement for permission**: An entity must seek permission from the Ministry for: (i) uplinking a satellite TV channel (transmitting content to a satellite), (ii) downlinking a satellite TV channel (receiving content from a satellite), and (iii) setting up a teleport/teleport hub (earth station facility where multiple TV channels can be uplinked to a satellite). The entity must meet a specified minimum net worth criterion, which ranges between one crore rupees and Rs 20 crore (for different categories). Permission will be granted within 30 days of receiving clearance from the Ministry of Home Affairs and other authorities. An annual permission fee will be payable which will range between two lakh rupees and Rs 15 lakh. Permission will be granted for 10 years.

- **Conditions for uplinking**: For uplinking a TV channel, the majority of directors and key managerial personnel and editorial staff of the entity must be resident Indians. For uplinking of a news and current affairs channel, management and control of the entity should be in Indian hands. Uplinking of TV channels will be subject to the Programme and Advertising Code and rules framed under the Cable Television Networks (Regulation) Act, 1995.[12]
- **Live coverage of events**: Live telecast by a non-news and current affairs channel must be registered with the Ministry at least 15 days before the date of the event. Under earlier guidelines, prior permission was required.[9]
- **Obligation of public service broadcasting:** The central government may issue a general advisory to channels for the telecast of content in the national interest, and the channel must comply with the same. Entities having permission under these guidelines may undertake public service broadcasting for a minimum of 30 minutes a day on themes of national importance and social relevance including content on health, education, science and technology, national integration, and protection of the environment.

Guidelines for platform services offered by multi-system operators notified

The Ministry of Information and Broadcasting notified the 'Guidelines for Regulation of Platform Services offered by Multi-System Operators'.[13] Multi-System operators (MSOs) are operators of multiple cable television systems. Under the Cable Television Networks Rules, 1994, multi-system operators are permitted to transmit their own programming service or exclusive local channels to their subscribers, referred to as platform service channels.[12,13] The guidelines seek to regulate such services. Key features of the guidelines are as follows:

- **Registration of channel**: An MSO must register its platform service channel with the Ministry. A one-time registration fee of Rs 1,000 per channel will be applicable. The validity of registration will be co-terminus with the registration of the MSO. Security clearance will be required for offering platform services. MSOs providing local news and current affairs content over platform service must be incorporated as a company under the Companies Act, 2013. A platform service channel cannot be shared with other operators, either directly or indirectly.
- **Cap on number of channels**: Total number of permitted platform service channels per MSO will be capped at 5% of the total channel carrying capacity of that MSO.
- **Content regulation**: Platform service channels must comply with the Programme and Advertising Code under the Cable Television Networks (Regulation) Act, 1995.[12] Content transmitted must be kept for 90 days, and a written log must be maintained about the program for a period of one year from the date of the broadcast.
- **Timeline for compliance:** The MSOs are required to comply within 12 months from the date of issuance of the guidelines.

Power

Mayank Shreshtha (mayank@prsindia.org)

Guidelines for charging infrastructure for electric vehicles amended

The Ministry of Power notified amendments to the 'Charging Infrastructure for Electric Vehicles – the Revised Consolidated Guidelines & Standards', issued in January 2022.[14] These guidelines provide for various aspects of electric vehicle (EV) charging infrastructure including tariffs and standards. The guidelines specify that charging of EVs at public charging stations is a service, and service charges may be levied, subject to a ceiling decided by the state government. The amendments add that such service charge will be: (i) subject to time-of-day tariff (concessional tariff at off-peak hours), and (ii) discount for solar hours, i.e., duration when solar energy supply is at its peak. The amendments also add that a Committee under the Central Electricity Authority will periodically recommend to the state government: (i) the ceiling of service charges, (ii) time of day rate for service charges, and (iii) discount for solar hours. Public charging stations will be required to provide the facility for prepaid collection of service charges.

Draft notification on renewable generation obligation released

The Ministry of Power released draft amendments to Tariff Policy, 2016.[15,16] The 2016 Policy provides renewable generation obligation for new coal/lignite-based power plants set up after a prescribed date. These plants must: (i) have a certain minimum renewable energy generation capacity, or (ii) procure and supply renewable energy equivalent to such capacity.[16] The Ministry has proposed that: (i) this requirement will apply to plants set up after April 1, 2024, and (ii) the minimum required renewable energy generation capacity will be set at 25% of the thermal power generation capacity of the plant

National Bioenergy Programme notified

The Ministry of New and Renewable Energy notified the National Bioenergy Programme for the period between 2021-22 and 2025-26.[17] The programme has been proposed to be implemented in two phases. The budget outlay of Phase-I is Rs 858 crore. The programme provides financial assistance to developers in the form such as direct transfer, interest-free loans and subsidies. The programme is an umbrella scheme for the following sub-schemes:

- **Waste to Energy Programme**: It will provide financial support for setting up waste to energy projects for generation of biogas, bio-compressed natural gas, and power plants (excluding municipal solid waste to power projects) from urban, industrial, and agricultural wastes/residues.[18] Total expected outlay for this programme in the first phase is Rs 600 crore.
- **Biomass Programme**: This scheme will support setting up of briquette (combustible biomass material)/pellet manufacturing plants and promotion of biomass (non-bagasse) based cogeneration industrial projects.[19] Outlay on this component in the first phase is expected to be Rs 150 crore.
- **Biogas Programme**: Under this scheme, support will be provided for biogas plants in rural areas and utilise the bio-manure obtained from such plants in farming practices.[20] The financial assistance will be credited to the developer's bank account after the completion and commissioning of biogas plants. Rs 100 crore is expected to be spent on this component under the first phase.
- Indian Renewable Energy Development Agency Limited (IREDA) is the implementation agency for the Waste to Energy, and Biomass programmes. The Biogas programme will be implemented by the designated programme implementing agency (PIA) of the state, which includes the Agricultural/Rural Development Department. Financial institutions such as banks, the National Bank for Agriculture, and Rural Development, RBI-approved institutions, and IREDA may also implement the Biogas Programme in consultation with PIAs.

Animal Welfare

Tanvi Vipra (tanvi@prsindia.org)

Comments invited on draft Prevention of Cruelty to Animal (Amendment) Bill, 2022

The Ministry of Fisheries, Animal Husbandry and Dairying released the draft Prevention of Cruelty to Animal (Amendment) Bill, 2022 for comments.[21] It amends the Prevention of Cruelty to Animals Act, 1960.[22] Proposed changes include:

- **Providing animals with certain freedoms:** Animals under the care/charge of people are entitled to five freedoms: (i) from thirst, hunger, and malnutrition, (ii) from discomfort due to environment, (iii) from pain, injury, and diseases, (iv) from fear and distress, and (v) to express normal behaviour for the species. In case of animals that are not owned by anyone (community animals), the local government shall be responsible for its care.
- **Increase in penalties of certain offences:** The draft Bill proposes to increase the penalty for certain offences. For instance, currently, beating, drugging, confining, or neglecting animals attracts a penalty of up to Rs 50 for the first offence. The draft bill proposes to increase it to up to Rs 2,000 per animal for the first offence. The draft Bill also defines bestiality as any kind of sexual activity or intercourse between a human and an animal, and penalises it with a fine of Rs 75,000 or the cost of the animal, or imprisonment up to three years, or both. Killing an animal attracts a penalty of Rs 50 for the first offence. The draft Bill proposes to increase it to up to one lakh rupees, or three times the cost of the animal, or imprisonment of up to five years, or both.
- **Killing prescribed by religion:** Under the Act, animals killed as per the requirements of a religion does not amount to an offence. The draft Bill specifies that such killing must be carried out in a licensed slaughterhouse.
- **Animal Welfare Board:** The central government establishes the Animal Welfare Board under the Act. The draft Bill seeks to empower the Board to authorise officials to enter and inspect premises where animals are being kept, where there is reason to believe that an offence has been committed in violation of the Act.
- **State Animal Welfare Board:** The draft Bill seeks to constitute State Animal Welfare Boards nominated by state governments/UTs. Functions of these Boards will include: (i) guiding the functioning of animal shelters, gaushalas, and rescue homes, (ii) building capacity to enforce the Act, and (iii) extending financial assistance to recognised animal welfare organisations.

Environment

Omir Kumar (omir@prsindia.org)

India submits its Long-Term Low Emission Development Strategy at COP27

India submitted its Long-Term Low Emission Development Strategy to the United Nations

Framework Convention on Climate Change (UNFCCC), at the 27th Conference of Parties (COP27).[23,24] Key features of the strategy include:

- **Utilisation of resources:** The focus will be on rational utilisation of national resources with due regard to energy security. The transition from fossil fuels will be undertaken in a just, smooth, sustainable, and inclusive manner.
- **Transport sector:** Increased use of electric vehicles, bio-fuels, especially ethanol blending in petrol, and green hydrogen fuel are expected to decrease carbon emission in transport sector. India will focus on 20% ethanol blending in petrol by 2025 and a shift towards public transport.
- **Urbanisation:** Urban development will be driven by smart city initiatives, integrated planning, innovative solid and liquid waste management, and effective green building codes.
- **Industrial sector:** Low carbon development transition in the industrial sector should not impact energy security, energy access, and employment. The focus will be on improving energy efficiency, high level of electrification in relevant processes, and enhancing material efficiency and recycling leading to expansion of circular economy.
- **Transition to low carbon development:** The transition to low carbon development will involve several costs for developing new technologies, new infrastructure, and other transition costs. Provision of climate finance by developed countries will a significant role and needs to be enhanced in the form of grants and concessional loans predominantly from public sources.

E-Waste (Management) Rules, 2022 notified

The Ministry of Environment, Forest and Climate Change notified the E-Waste (Management) Rules, 2022 under the Environment (Protection) Act, 1986.[25,26] The Rules replace the E-Waste (Management) Rules, 2016.[27] The 2022 Rules provide details for management of e-waste. E-waste refers to electrical and electronic equipment, including solar photo-voltaic modules or panels or cells, discarded as waste. The Rules will apply to manufacturer, producer, refurbisher, dismantler, and recycler involved in managing (includes manufacturing, sale, recycling, refurbishing) e-waste. These entities will be required to register on an online portal developed by the Central Pollution Control Board (CPCB). The Rules will come into force from April 1, 2023. Key features of the Rules are:

- **Responsibilities of different entities:** The Rules prescribe responsibilities for different entities engaged in managing e-waste. These include: (i) manufacturers ensuring collection and recycling/ disposal of e-waste produced during manufacturing of electrical and electronic equipment, (ii) producers of electrical and electronic equipment meeting certain targets for e-waste recycling, and (iii) recyclers ensuring that the recycling facility and process is in line with standards of CPCB and material not recycled in its facility is sent to registered recyclers. Further, bulk consumers of electrical and electronic equipment shall ensure that the e-waste generated is given to registered producer, refurbisher, or recycler. Bulk consumers refer to entities that have used at least 1,000 units of electrical and electronic equipment at any point in the financial year. It also includes e-retailers.
- **Reducing use of hazardous substances:** The Rules prescribe certain standards for producers of electrical and electronic equipment to reduce hazardous substances in their equipment. These include that new equipment produced should not contain lead, mercury, cadmium, and hexavalent chromium. The CPCB shall conduct random sampling of equipment in the market to monitor compliance of reduction of hazardous substances.
- **Steering Committee:** A Committee under the Chairman of CPCB will be formed to oversee the implementation of the Rules. Members of the Committee include representatives from various Ministries such as Environment, Forest and Climate Change, Electronics and Information Technology, and New and Renewable Energy. It will also have representatives from electrical and electronic equipment Producer and Manufacturer Association, and E-waste Recycler Associations.

Finance

Tushar Chakrabarty (tushar@prsindia.org)

SEBI brings mutual funds under prohibition of insider trading regulations

The Securities and Exchange Board of India (SEBI) amended the SEBI (Prohibition of Insider Trading) Regulations, 2015, to bring mutual funds under its framework.[28,29] Mutual funds pool money from the people to invest in debt and equity instruments. Key features include the following:

- **Unpublished price sensitive information:** No insider shall communicate or provide access to unpublished price sensitive information to any person, unless such communication is for the discharge of duties, legal obligations, or legitimate purposes. Insiders include: (i) any person associated with the mutual fund, asset management company, and trustees, (ii) key management personnel, (iii) banker of the mutual fund, (iv) an official of a stock exchange, or (v) any person in possession of unpublished price sensitive information related to a scheme. The board of directors of an asset management company shall make a policy to determine legitimate purposes for disclosing unpublished price sensitive information.

- **Designated person:** The board of directors and trustees of the asset management company shall specify designated persons. These persons, based on their role and function in the organisation, will be covered by the code of conduct to prevent insider trading. These persons will include: (i) head and directors of the asset management company, (ii) chief investment officer, (iii) chief operation officer, (iv) chief risk officer, and (v) research analysts.
- **Trading:** No insider, in possession of unpublished price-sensitive information, shall trade in the units of a mutual fund scheme which may have a material impact on the interests of the investors of the mutual fund scheme.
- **Mechanism to prevent insider trading:** The chief executive officer/managing director of an asset management company shall put in place internal controls to ensure compliance with the regulations. These include: (i) identifying employees with access to unpublished price sensitive information as designated persons, (ii) maintaining the confidentiality of unpublished price sensitive information, and (iii) conducting periodic reviews of internal controls.

SEBI issues consultation paper on framework to protect shareholders of companies under insolvency resolution

The Securities and Exchange Board of India (SEBI) released a consultation paper to propose a framework to protect public shareholders of listed companies undergoing insolvency resolution.[30] SEBI noted that the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 is primarily meant to protect the interests of creditors/lenders. SEBI received several grievances related to companies that are delisted after the approval of the resolution plan. In this backdrop, a need was felt to protect the interest of public shareholders of companies under insolvency proceedings.

According to SEBI's proposal, existing public equity shareholders of a corporate debtor shall be provided with an opportunity to acquire shares in the new entity. Such shareholders can acquire up to 25% of the new entity on the same price which has been agreed upon by the resolution applicant. Public equity shareholders will not include certain categories such as: (i) promoter and promoter group, (ii) shares held by associate companies and subsidiaries, and (iii) directors and their relatives. After the restructuring under the insolvency resolution plan, the new entity can remain listed only if at least 5% of its shareholding is with public equity shareholders. This will ensure adequate float and liquidity in the entity.

Scheme for project development expenses of PPP projects notified

The Ministry of Finance notified the Scheme for Financial Support for Project Development Expenses of PPP (public private partnership) Projects.[31] The Ministry noted that quality infrastructure is critical for economic development. The central government is encouraging PPPs for execution and operation of infrastructure projects. The success of a PPP project depends on a financially viable, well-structured project. However, the costs of engaging transaction advisors are significant and often pose a burden on the project sponsoring authority. To address this, the India Infrastructure Project Development Fund will be used to cover transaction costs of PPP projects. The fund has been restructured as a central sector scheme with an outlay of Rs 150 crore for three-years from 2022-23 to 2024-25. It was initially setup under the Department of Economic Affairs to support the development of PPP projects with a corpus of Rs 100 crore.

A maximum amount of five crore rupees for a single proposal can be given under the scheme. This can be used to fund the costs of engaging consultants/transaction advisors for PPP projects wherein they are engaged in a transparent manner. The consultant helps in identification and allocation of project risks. An approval committee, chaired by a Joint Secretary in the Department of Economic Affairs, will administer the scheme.

Committee on strengthening market infrastructure institutions invites comments on its Report

The Committee on 'Strengthening Governance of Market Infrastructure Institutions' (Chair: Mr. G. Mahalingam) invited comments on its report submitted to the Securities and Exchange Board of India (SEBI).[32] Market infrastructure institutions (MIIs) facilitate trading, clearing and settlement, and holding of securities. The report noted that any failure or mis-governance at these institutions can result in an adverse impact on the securities market. Key recommendations are as follows:

- **Functions of MIIs:** Each MII should identify and define its functions based on specific requirements. These functions should be divided across three verticals: (i) critical operations (such as clearing, settlement, and holding of securities), (ii) regulatory, compliance and risk management, and (iii) other functions including business development. MIIs should have adequate infrastructure and technology to support all core functions, specifically for functions under first two verticals. Each core function of the MII should be headed by a designated key managerial person.
- **Composition of the board:** Currently, the board of an MII comprises shareholder directors, public interest directors, and managing director. The

chairperson of the board is appointed from among the public interest directors after taking SEBI's approval. The report recommended that at least two-thirds of the board should be made of public interest directors. Shareholder director should be redesignated as non-independent director while the term independent directors should be added to public interest directors. An external agency should assess the performance of the board once every three years. SEBI should meet the public interest and non-independent directors (without the managing director and any executive director) at least once every year.

- **Key managerial personnel:** The definition of key managerial personnel (KMP) should include: (i) managing director, executive director, or chief executive officer, (ii) person serving as head of any core functions under the three verticals, and (iii) person heading a department and reporting directly to the board. The MII should delineate and segregate roles and responsibilities of KMPs. This includes mapping of the legal and regulatory duties of the concerned position and defining the delegation of powers.

Finance Ministry issues framework for sovereign green bonds

The Ministry of Finance issued the framework for sovereign green bonds.[33] Green bonds are used to raise funds for investment in environmentally sustainable and climate-suitable projects.[34] Key features include:

- **Use of funds:** The proceeds raised from issuing green bonds will be used to finance/refinance expenditure for eligible green projects. Eligible category of projects include: (i) renewable energy (solar/wind/biomass/hydropower), (ii) clean transportation, (iii) climate change adaptation, (iv) sustainable water and waste management, and (v) pollution prevention and control.
- **Project selection and funding:** A Green Finance Working Committee will be setup by the Ministry of Finance to support it with selection and evaluation of projects. The Committee will also review the allocation of funds. It will be chaired by the Chief Economic Adviser and will meet at least twice a year. The Committee will also include representatives from other ministries such as the Ministry of Environment, Forest and Climate Change, Ministry of New and Renewable Energy, and Niti Aayog.
- **Reporting framework:** An annual report will be released to inform investors about the allocation of proceeds of the bonds. The report will include information on: (i) list of allocated proceeds and type of expenditure (tax, subsidies), (ii) description and status of projects financed, and (iii) expected impact of projects in quantitative indicators (such as indicating reduction in carbon intensity) on environmental indicators.

SEBI releases consultation paper to review disclosure requirements for listed companies

The Securities and Exchange Board of India (SEBI) released a consultation paper to review the disclosure requirements for material events by listed companies.[35] Under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to disclose material events or information.[36] This includes acquisitions, outcome of board meetings, frauds/defaults by promoter, and change in directors or auditors. SEBI has received various complaints regarding inadequate/misleading/delayed disclosures. Key features of SEBI's proposal include:

- **Guidelines for materiality of events:** Under the Regulations, listed entities can exercise discretion in deciding the materiality of certain events/information. Most entities do not disclose events as they do not consider them material. According to the proposal, listed entities shall disclose an event or information if its impact in terms of value exceeds: (i) 2% of turnover, (ii) 2% of net worth, or (iii) 5% of three-year average of profit/loss after tax. In addition, listed entities may provide additional thresholds to determine materiality of events.
- **Timeline for disclosures:** The 2015 Regulations specify that events or information has to be disclosed within 24 hours of their occurrence. However, with the use of social media, information spreads at a fast pace. SEBI has proposed that the timeline for disclosure of material events will be reduced to 12 hours. Events/information arising from decisions taken at a board meeting will have to be disclosed within 30 minutes of the meeting being concluded.
- **Verification of market rumours:** Under the current Regulations, listed entities may choose to confirm or deny any reported event to stock exchanges. Verification of reported events/information is essential to avoid a false market sentiment or impact of securities of the entity. SEBI has proposed that the top 250 listed entities shall necessarily confirm or deny any event/information reported in the media.

Health and Family Welfare

Siddharth Mandrekar Rao (siddharth@prsindia.org)

Ministry of Health and Family Welfare releases the National Suicide Prevention Strategy

The Ministry of Health and Family Welfare released the National Suicide Prevention Strategy to address the issue of suicide.[37] According to the Ministry, suicide is the leading cause of death among those aged 15-29 in India.[37] The Strategy builds upon existing policies and laws. For example, the Mental Healthcare Act, 2017, decriminalises attempted suicide, and requires governments to provide care to any person who has attempted suicide. The National Mental Health Policy, 2014, suggests measures such as de-stigmatising mental health issues. The Strategy sets an overall goal of reducing suicide mortality by 10% by 2030, from its 2020 rate of 11.3 per one lakh population. It outlines a broad approach to meeting this target. Key features are as follows:

- **Objectives:** The Strategy sets out the following key objectives: (i) reinforcing institutional capacity for suicide prevention, (ii) strengthening health services, (iii) increasing community and societal support for suicide prevention, and (iv) improving the collection of data on suicide.
- **Action framework:** For each objective, the Strategy document provides: (i) strategies, (ii) actions, (iii) indicators of success, (iv) stakeholders responsible for each action, and (v) timelines for action. For example, it proposes reducing access to common methods of committing suicide for the objective of reinforcing institutional capacity for suicide prevention. In the short-term, it proposes phasing out hazardous pesticides, for which implementation of the Ministry of Agriculture and Farmers' Welfare's ban on pesticides will be the indicator of success. In the medium-term, the Strategy proposes implementing safer storage and disposal of pesticides, which will be indicated by a reduction in the number of suicides caused by poisonous pesticides. In the long-term, it proposes increasing the availability of alternate pest control methods, and the indicator of success would be indicated by increases in the usage of bio-pesticides. The Ministry of Agriculture and Farmer's Welfare is the stakeholder responsible for implementing these actions.
- **Implementation framework:** The Strategy document proposes implementation mechanisms for each action listed in the Action Framework. Following the example above, it proposes the restriction of sales of pesticides to licensed purchases above 21 years of age and the appointment of personnel responsible for the safe storage and disposal of pesticides.

Education

Siddharth Mandrekar Rao (siddharth@prsindia.org)

Committee constituted to strengthen assessment and accreditation of higher education institutions

The Ministry of Education has constituted a committee to strengthen assessment and accreditation processes and prepare a roadmap for the National Accreditation Council envisioned in the New Education Policy.[38] The Committee will be chaired by Dr. K. Radhakrishnan, Chairperson, Board of Governors, IIT Kanpur and Chairperson, Standing Committee of IIT Council. Other members will include Prof. Mridul Hazarika, Vice-Chancellor, Mahapurusha Srimanta Sankaradeva Viswavidyalaya, Assam; Prof. Bharat Bhasker, Professor, IIM, Lucknow and the Joint Secretary, Department of Higher Education, Ministry of Education, Government of India.

Chemicals and Fertilizers

Tanvi Vipra (tanvi@prsindia.org)

Cabinet approves subsidy for nutrient-based fertilisers for Rabi season 2022-23

The Union Cabinet approved the rates for nutrient-based fertiliser subsidies.[39] The total outlay for the subsidy is Rs 51,875 crore for the rabi season 2022-23. (October 1, 2022 to March 31, 2023).

Table 2: Nutrient-wise fertilizer subsidy for Rabi season (October-March, in Rs/kg)

Nutrient	Subsidy	
	2021-22	2022-23
Nitrogen	18.79	98.02
Phosphorous	45.32	66.93
Potash	10.11	23.65
Sulphur	2.37	6.12

Sources: Ministry of Chemicals and Fertilizers; PRS.

Coal

Omir Kumar (omir@prsindia.org)

Draft amendments to Colliery Control Rules, 2004 released

The Ministry of Coal released draft amendments to Colliery Control Rules, 2004.[40] The Rules regulate opening of new mines and existing mining operations.[41] Colliery refers to any mine or opening working where extraction of coal is the primary objective of the mining and it also includes plants producing coke or washing coal. Under the Rules, owners of a colliery require permission from central government to open a coal mine, seam, or a section of seam. A coal seam is a bed of coal which can be mined. Permission from the central government will also be required before resuming operations in a colliery, seam or section of seam that has been discontinued for more than 180 days. The amendment adds that such powers of the central government to grant permissions may be delegated to the Coal Controller.

Under the Rules, the coal controller has certain powers such as: (i) directing owners of a colliery and persons engaged in the business of coal to submit returns and other information as specified, (ii) conduct quality checks on wagons, trolleys, or trucks at a colliery, and (iii) enter and inspect any colliery to check for compliance with the Rules. The amendment adds that in case a state government has consented in writing to exercise such powers of the coal controller, the central government may delegate these powers to the state government (except for mines or blocks of central government public sector undertakings).

Road Transport

Tanvi Vipra (tanvi@prsindia.org)

Comments invited on draft Rules for issuing permits to tourist vehicles

The Ministry of Road Transport and Highways has invited comments on the Draft All India Tourist Vehicles (Permit) Rules, 2022.[42] The draft Rules replace the All India Tourist Vehicles (Authorisation or Permit) Rules, 2021. The 2021 Rules specify the eligibility, procedure and fees required to obtain an authorisation or permit for tourist vehicles.[43] Proposed changes include:

- **Scope of application:** The 2021 Rules apply to tourist authorisations and permits. Both permits and authorisations are granted by the Transport Authority to ply tourist vehicles in the country. The central or state government levy taxes or fees on issue of a permit. The levy of taxes or fees is not mandatory for an authorised vehicle. The 2022 draft Rules seek to apply to permits.
- **Period of obtaining permit:** As per the 2021 Rules an applicant must submit a permit application to the Transport Authority. The Authority must grant a permit within thirty days, which will be valid for a period of three months to five years. The 2022 draft Rules add that the permit must be issued within seven days of its receipt by the Authority.
- **Permit fees:** At present, an applicant must submit a quarterly or annual fee with the application. The amount of fee will depend on the carrying capacity of the vehicle. The 2022 draft Rules add that tourist vehicles that are battery operated, or use methanol or ethanol are not required to pay fees for obtaining a permit.
- **Sharing of the list of tourists:** Currently, tourist vehicles (except cabs) are required to carry a list of passengers, including the details of origin and destination of the passengers, and maintain it for a minimum of one year. The draft Rules add that the details will not be shared with any other organisation or person.

Comments are invited until December 12, 2022.

Draft Rules for non-renewal of registration of certain vehicles released

The Ministry of Road Transport and Highways released draft amendments to the Central Motor Vehicles Rules, 1989.[44] The Rules provide for registration of vehicles, and the renewal of such registration.[45] The amendments add that the registration of certain vehicles will not be renewed after 15 years of its issue date. These vehicles include those owned by: (i) the central government and its departments, (ii) state governments and union territories, and their departments, (iii) local government institutions such as Municipal Corporations, Municipalities, or Panchayats, (iv) state transport undertakings, (v) public sector undertakings, and (vi) autonomous bodies with the central government and state governments.

Such vehicles will be disposed through Registered Vehicle Scrapping Facilities established under the Motor Vehicles (Registration and Functions of Vehicle Scrapping Facility) Rules, 2021.

Comments on the draft amendments are invited until December 25, 2022.

Civil Aviation

Tanvi Vipra (tanvi@prsindia.org)

Draft aircraft security rules released for comments

The Ministry of Civil Aviation has invited comments on the Draft Aircraft Security, 2022 formed under the Aircraft Act, 1934.[46] The draft Rules seek to replace the Aircraft Security Rules, 2011.[47] The 2011 Rules provide for designing and implementing security measures at aerodromes. Key features include:

- **Use of private security agencies:** Private security personnel, authorised by the Director General will be engaged for ensuring security. The personnel will be trained as per prescribed standards of aviation security training.
- **Applicability:** The 2011 Rules apply to: (i) all aircrafts in India, (ii) aircrafts registered in India, and (iii) persons on aircrafts operated by somebody

who permanently resides in India or has his principal place of business in the country. The 2022 draft Rules expand the applicability to: (i) persons on aircrafts registered in India, (ii) aircrafts that are in or over India, and persons in these aircrafts, and (iii) aircrafts operated by somebody who permanently resides in India or has the principal place of business in the country.

- **Powers of Commissioner transferred to DG:** The 2011 Rules empower the Commissioner of the Bureau of Civil Aviation Security (BCAS) to ensure security in aircrafts and aerodromes. Some of the functions include: (i) establishing and maintaining the national civil aviation security programme, (ii) coordinating activities between departments, and (iii) designating authorities at aerodromes to implement security controls and procedures. As per the draft Rules, the Director General (DG) of the BCAS will carry out these functions. The Aircraft Act, 1934 was amended in 2020 which made the BCAS a statutory body and specified that the DG would head it.[48] The draft Rules also specify additional functions for the DG, such as: (i) arranging security audits, and (ii) carrying out security risk assessment.
- **Penalties for certain violations:** The draft Rules add certain offences such as non-compliance with: (i) developing a security programme, (ii) commencing aircraft operations without approval from the DG, and (iii) prohibition on carrying weapons, firearms, ammunition, or explosives. Offences are punishable with imprisonment of up to two years, or fine up to one crore rupees or ten lakh rupees, or both. The Rules also specify amounts for compounding certain offences.
- **Measures against cyber threats:** Entities such as aerodrome and aircraft operators, or a ground handling agency will be required to identify critical information, and develop security measures to detect unauthorised access, modification, and use of such information, and protect against access.

Comments are invited until December 12, 2022.

Regulations for operational requirements of general aviation notified

The Directorate General of Civil Aviation (DGCA) amended the Operation of General Aviation Aeroplanes Regulations.[49] The Regulations provide for minimum operational, equipment, and instrument requirements of non-commercial aircrafts. These include instructional flying, flying for pleasure, and business flying.[50]

The amendments specify that the DGCA will authorise operational credit for the operations of advanced aircrafts. Advanced aircrafts are those that have equipment in addition to take off, approach, and landing. Operational credit enables an aerodrome that is normally authorised for a basic aircraft, to operate with an advanced aircraft. It includes requiring fewer ground facilities since they are compensated by airborne capabilities.

Specific approval will be required for operational credit related to low visibility operations. DGCA will ensure the following before authorising operational credit: (i) the aeroplane meets airworthiness certification requirements, (ii) the operator has carried out safety risk assessment of operations supported by the equipment, (iii) the operator has established a training programme for flight crew members and relevant personnel involved in flight preparation, and (iv) that the operator has established a system for data collection, evaluation, and trend monitoring for low visibility operations.

Annexure

The subjects identified in November by six Parliamentary Standing Committees for examination during the year 2022-23 are given in Table 3. This is in addition to subjects identified by 13 Committees in October, which were listed in the Monthly Policy Review of October 2022.

Table 3: Subjects identified by the Standing Committees for examination during 2022-23

Coal, Mines and Steel

Ministry of Coal

1. Land Acquisition and issues of Rehabilitation & Resettlement in Coal/Lignite Mining Areas
2. Research and Development in Coal Sector
3. Future of Coal in India's Energy Mix
4. Review of Coal Mines Workers Welfare Programme
5. Safety in Coal Mines
6. Production of Coal and Lignite - Projection and Planning
7. Skill development in Coal/Lignite Sector
8. Performance of Coal Controllers Office
9. Implementation of Information Technology and vigilance activities to curb illegal Coal Mining and theft of coal in the country
10. Compliance of Environmental Norms by Coal/Lignite Companies
11. Import of Coal – Trends and Issue of Self Reliance
12. Coal Handling Infrastructure at Ports
13. Coal Distribution and Marketing – A Review
14. CSR activities in PSUs under the purview of Ministry of Coal.

Ministry of Mines

1. Mineral Exploration Activities in North Eastern States and its overall impact on development of the region
2. Measures to curb Illegal Mining of Iron Ore, Manganese and Bauxite in the Country
3. Organizational Structure and Performance of Geological Survey of India (GSI)– A Review
4. Organizational Structure and Performance of Indian Bureau of Mines (IBM) – A Review
5. Expediting and Simplifying the Environment and Forest Clearance Process for Mining Projects
6. Measures for Abatement of Pollution due to Mining Activities and Environmental Protection - Chittorgarh Fort - A case study
7. Self-reliance in Minerals and Metals
8. Science and Technology Programme and Autonomous Bodies
9. CSR activities in PSUs under the purview of Ministry of Mines
10. Implementation of District Mineral Foundation (DMF) and Pradhan Mantri Khanij Kshetra Kalyan Yojana (PMKKKY) - A Review

Ministry of Steel

1. Review of Steel Policy and its Impact on Development of Steel Sector
2. Major Policy changes assisting Secondary Steel Sector
3. Management of Energy efficiency by Steel Plants and Environmental Issues related to Iron Ore Mining
4. Development of Manganese Ore Industry in India
5. Promotion of Steel Usage
6. Status of Greenfield and Brownfield Projects of Steel PSUs
7. Iron Ore Handling Infrastructure at Ports; and
8. CSR activities in PSUs under the purview of Ministry of Steel.

Defence

1. Review of strategic operational preparedness of Defence Forces in view of current security scenario including Border Security
2. Preparedness of the Armed Forces in terms of Hybrid Warfare including cyber threat and Anti-Drone capabilities
3. Assessment of Indigenous Defence Production both by way of Public and Private Sector including major Research Initiatives
4. Modernization of Defence Public Sector Undertakings (DPSUs)
5. Shortage of Officers including career planning of Officers in Armed Forces
6. A review of functioning of Zila Sainik Boards in the Country
7. Assessment of the Welfare Measures available to War Widows/Families in Armed Forces
8. A review of National Cadet Corps (NCC)
9. A review of Ex-Servicemen Contributory Health Scheme (ECHS) facilities
10. A review of working of Defence Research and Development Organisation (DRDO)
11. A review of working of Cantonment Boards
12. A review of resettlement policies and avenues for Ex-Servicemen (ESM)

Finance

1. Anti-Competitive practices by Big Tech Companies.
2. Strengthening RBI's regulatory and operational capabilities
3. Roadmap for $5 Trillion economy in light of global economic and geopolitical circumstances
4. India's investment requirements for sustainable growth, particularly for climate adaptation and mitigation
5. Cyber security and rising incidence of cyber/white collar crimes
6. Providing credit to the agricultural and rural sector including appraisal of NABARD's role
7. Review of long-term public finances and debt at Centre and States.
8. Monetization of public sector assets including disinvestment and asset recycling.
9. Performance review and regulation of insurance and pension sectors.
10. Pension liabilities for Centre and States.
11. Performance review of the Banking sector including IBC operations.
12. Regulatory issues concerning the capital market.
13. Formal and informal employment trends.
14. Global competitiveness of India's direct tax regime.

Housing and Urban Affairs

1. Smart Cities Mission: An evaluation
2. Evaluation of Implementation of Pradhan Mantri Awas Yojana (Urban)
3. Atal Mission for Rejuvenation and Urban Transformation (AMRUT)
4. Regional Rapid Transit System and role of NCRTC
5. Poverty Alleviation and creation of employment opportunities in Urban Areas: Deen Dayal Antyodaya Yojana- NULM
6. Swachh Bharat Mission (Urban)

7. Implementation of The Real Estate (Regulation & Development) Act,2016 (RERA) in urban areas-A Review
8. Redevelopment of General Pool Residential Accommodation (GPRA) colonies and measures for augmentation of Government residential quarters
9. Reviewing of functioning of DDA, CPWD, NBCC, HUDCO, Hindustan Prefab Limited (HPL), Directorate of Estates (DoE), Land and Development Office, NCRPB and DUAC
10. Directorate of Printing and Govt. of India Stationery Office
11. Improving the standard and quality of living in urban cities- Air Quality, Sewage Treatment and Drainage System, Traffic Management etc
12. Slums- Redevelopment, Improvement, Resettlement, Rehabilitation: the way forward
13. Need for formulating Master Plans for every city in the country for holistic development and Review of Implementation of Previous Master Plan
14. Regularization of illegal colonies

Commerce

Department for Promotion of Industry and Internal Trade

1. Development of Trade and Industries in North Eastern Region
2. Liberalization of FDI and its Impact on Domestic Industry
3. Opportunities & Challenges for India to lead Web3 Commerce

Health and Family Welfare

1. Implementation of Ayushman Bharat
2. Mental Health Care and its Management in Contemporary Times
3. Implementation of Pradhan Mantri TB Mukt Bharat Abhiyaan
4. Functioning of Central Government Health Service (CGHS)
5. Quality of Medical Education in India
6. Review of National AYUSH Mission

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