

## **Editor's Desk**

### **Policy Times**

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The month of September saw both the Upper and Lower Houses convening for the Monsoon session of the Parliament, which was delayed due to COVID-19. Important bills were passed, which will alter the landscape of India's rural and manufacturing sectors. Some of the key bills that were passed include:


- The Farmers (Empowerment & Protection) Agreement of Price Assurance and Farm Services Bill
- The Essential Commodities Act (Amendment) Bill
- Farmers' Produce Trade and Commerce (Promotion and Facilitation) Bill
- Code on Occupational Safety
- Health and Working Conditions
- Industrial Relations Code and Social Security Code

The priority of the Government of India, is to open up the economy and motivate investment. As Global Corporations look for alternatives in their "China+1" model, the Government is taking aggressive steps to demonstrate that India is "open" for business. The change in labour codes and decriminalising key elements in the Companies act are important signals that India too can be an attractive investment destination for manufacturing and compete effectively with Vietnam and others.

Meanwhile, three significant farmer bills were passed. These are in addition to the Agriculture Infrastructure Fund, which complements the bills. The Fund was set up by the Prime Minister, Shri Narendra Modi, to modernise the laggard sector of the Indian economy. The Essential Commodities Bill was amended to ensure modernization of the food supply chain and set up new infrastructure proper storage, including cold storage, as well as maintaining price stability. The move would help eliminate the roadblocks, which has kept private players away due to excessive regulatory interference. Both the labour codes and the new farmer bills are facing formidable opposition.

The Monsoon session of Parliament, which was supposed to run from September 14 to October 1, was abruptly adjourned, citing the rising cases of lawmakers contracting the coronavirus on September 23, 2020.

The EV agenda continues to get a push. The focus on public mobility, including electric buses and the infrastructure to support the same at the States and Union Territories level received support under the FAME-II scheme. The Ministry of Shipping launched a dispute settlement mechanism replacing the old system, which was time-consuming.



Furthermore, to bolster the defence industry the Union Government has approved the amendment in Foreign Direct Investment Policy in the Defence Sector.

Some states also saw the roll out of new policies. Karnataka launched its new Information Technology Policy, with a focus on tier-2 cities. The Gujarat Government announced new subsidy schemes for electric vehicles and it's New Industrial Policy.

We look forward to your feedback.

Enjoy!