



## Strategy for New India @ 75

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NITI Aayog has released '**Strategy for New India @ 75**' document with an aim to **accelerate economic growth to 9-10%** and make the country a **\$4-trillion economy by 2022-23**. The document replaces the now-defunct five-year plans.

- The document defines the strategy for 2022-23 across **forty-one areas**. Each chapter includes:
  - Objectives for 2022,
  - Progress already made,
  - Binding constraints,
  - Way forward for achieving stated objectives.
- The document was prepared after **extensive consultation** with over 800 stakeholders from within the government – central, state and district levels.
- The document has been disaggregated under **four sections: Drivers, Infrastructure, Inclusion and Governance**.

### Drivers

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Drivers include chapters on growth and employment, doubling of farmers' incomes, upgrading the science, technology and innovation ecosystem and promoting sunrise sectors like fintech and tourism.

**Sunrise Sector:** It is a new industry that is expanding rapidly and expected to be rise further in the future. It is characterised by high growth, number of startups, increased investment especially through venture capital funding.

**Key recommendations in the section on drivers are**

- **Economy:** Accelerate the GDP growth rate to raise the economy's size in real terms from USD 2.7trillion in 2017-18 to nearly **USD 4 trillion by 2022-23**.
  - The paper sets an **annual inflation target of 2% to 6%** by 2022-23.
  - Increase the **investment rate in housing & infrastructure** as measured by gross fixed capital formation (GFCF) from the present 29% to 36% of GDP by 2022.
  - **Rationalise direct taxes** for both corporate tax and personal income tax, ease the tax compliance burden and eliminate direct interface between taxpayers and tax officials using technology.
  - **Increase tax-GDP ratio to 22% of GDP by 2022-23**. India's tax-GDP ratio is around 17%, half of the average 35% for countries part of Organisation for Economic Co-operation and Development (OECD).
  - States should undertake greater mobilisation of their taxes such as **property tax** and take steps to **improve administration of GST** to better tax collections.
  - The strategy paper also called for having **flexible fiscal deficit targets**, governance reforms in **public sector banks**, performance assessment of executives and **increased flexibility in personnel policy**.
- **Agriculture:** Convert farmers to '**agripreneurs**' by further expanding **e-National Agriculture Markets (e-NAM)** and replacing the Agricultural Produce Marketing Committee Act with the Agricultural Produce and Livestock Marketing Act.
  - The document is silent on farm loan waivers but has suggested the concept of a minimum support price for produce be replaced with that of a **Minimum Reserve Price**. The latter should be the starting point for auctioning at official wholesale markets, so that **farmers get at least a basic income**.
  - Consider **replacing** the Commission on Agricultural Costs and Prices (**CACP**) by an **agriculture tribunal** in line with the provisions of Article 323B of the Constitution.
  - The Pradhan Mantri Fasal Bima Yojana needs to promote **weather-based insurance**.
  - Give a strong push to 'Zero Budget Natural Farming' techniques that reduce costs, improve land quality and increase farmers' incomes.
- **Employment:** Codification of labor laws, upscale and expand apprenticeships. Enhance female labour force participation, by ensuring employers' adherence to the Maternity Benefit (Amendment) Act, 2017, and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act.
- **Minerals:** Launch a mission "**Explore in India**" by revamping minerals exploration and licensing policy.

## Infrastructure

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Infrastructure deals with the physical foundations of growth.

## Key recommendations in section of Infrastructure are:

- **Transport:** Expedite the establishment of already approved **Rail Development Authority (RDA)**, for an integrated, transparent and dynamic pricing mechanism for the railways.
  - Double the **share of freight transported** by coastal shipping and inland waterways.
  - Develop an **IT-enabled platform** for integrating different modes of transport and promoting multi-modal and digitized mobility.
  - **Private investment** in infrastructure should be focused on through a renewed public-private partnership model.
- **Digital India:** Aim to **deliver all government services** at the state, district, and gram panchayat level digitally by 2022-23.

## Inclusion

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Inclusion deals with investing in the capabilities of all of India's citizens. The **three themes** in this section revolve around the dimensions of **health, education and mainstreaming of traditionally marginalized sections of the population.**

## Key recommendations in section of inclusion are

- **Health:** Successfully implementing the Ayushman Bharat programme, create a focal point for public health at the central level with state counterparts, promote integrative medicine curriculum.
- **Education:** Upgrade the **quality of the school education** system and skills, including the creation of a new innovation ecosystem at the ground level by establishing at least 10,000 Atal Tinkering Labs by 2020.
  - Conceptualize an electronic national educational registry for tracking each child's learning outcomes.
- **Housing for all:** Affordable **housing in urban areas** to improve workers' living conditions and ensure equity while creating very large **multiplier effects** in the economy.

## Governance

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Governance deals with how the governance structures can be streamlined and processes optimized to achieve better developmental outcomes.

## Key recommendations in section of Governance are

- Implement the recommendations of the **Second Administrative Reforms Commission.**

- Set up a new autonomous body, viz., the **Arbitration Council of India** to grade arbitral institutions and accredit arbitrators to make the arbitration process cost effective and speedy, and to preempt the need for court intervention.
- Address the **backlog of pending cases** - shift part of workload out of regular court system.
- Expand the scope of Swachh Bharat Mission to cover initiatives for landfills, plastic waste and municipal waste and generating wealth from waste.