

CHAPTER - 10 : ECONOMIC PLANNING IN INDIA

Introduction :

In the year 1950, the Government of India established the Planning Commission. The Prime Minister has been designated as Ex-Officio Chairman of the Planning Commission. Planning Commission consisted of experts from various fields such as banking, finance, industry etc. It was responsible for the formulation of economic plans.

Collect information on :

- 1) Bombay Plan
- 2) People's Plan
- 3) Gandhian Plan

Meaning and Definitions of Economic Planning :

Economic planning is a time bound programme to achieve certain objectives with the help of available resources by the planning authority.

According to Dr. H. D. Dickinson :

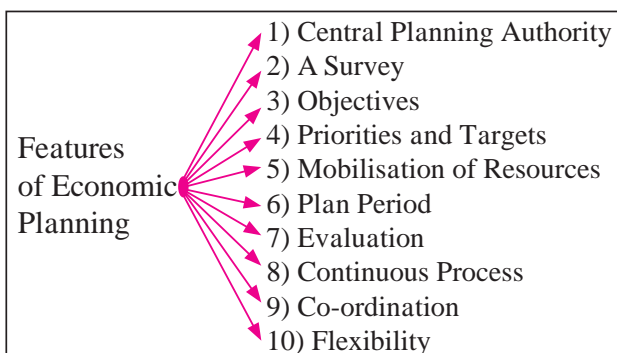
"Economic planning is the making of major economic decisions such as what and how much to be produced how, when and where it is to be produced, to whom it is to be allocated by the conscious decision of the determinate authority, on the basis of a comprehensive survey of the economy as a whole".

According to Mrs. Barbara Wooten :

"Planning is a conscious and deliberate choice of economic priorities by some public authority."

Features of Economic Planning :

Economic planning has the following features:



- 1) **Central Planning Authority** : Central Planning Authority in a country undertakes economic planning. In India, it was known as Planning Commission. It has been replaced by National Institution for Transforming India i.e. NITI Aayog since 2015.
- 2) **A Survey** : A comprehensive survey of the economy is undertaken regarding the availability and utilisation of human and natural resources.
- 3) **Objectives** : Economic planning is based on certain pre-determined objectives which are realistic and flexible.
- 4) **Priorities and targets** : Priorities are fixed according to the importance of each sector for accelerating economic development. Target is the concrete step towards the attainment of objectives.
- 5) **Mobilisation of Resources** : The resources needed for planning are mobilised through various sources like taxation, domestic savings, deficit financing, public debt, external assistance etc.
- 6) **Plan Period** : Plan period varies as per needs. In countries like India, planning is generally for a period of five years.
- 7) **Evaluation** : Periodic assessment such as mid term appraisal is done to incorporate necessary changes in priorities and targets of the plan.
- 8) **Continuous Process** : Economic planning is a continuous process. It aims at economic development of the country.
- 9) **Co-ordination** : States of the country also undertake economic planning along with the centre. Thus, co-ordination between the centre and states is ensured.
- 10) **Flexibility** : Central Planning Authority maintains flexibility in its approach. This makes it possible to incorporate necessary changes in the plan as per requirements during its implementation.

You should know :

Five Year Plans (FYP) at a Glance

Plan	Period	Main Objective/Strategy	Target in %	Achievements %
1st	1951-1956	Development of Agriculture	2.1	3.6
2nd	1956-1961	Development of heavy industries	4.5	4.1
3rd	1961-1966	Development of both agriculture and Industry	5.6	2.7
Annual Plans	1966-1969	---	---	---
4th	1969-1974	Growth with Stability	5.7	3.3
5th	1974-1979	Removal of Poverty	4.4	4.8
Rolling Plans	1978-1980	---	---	---
6th	1980-1985	Improvement in Quality of Life.	5.2	5.7
7th	1985-1990	Social Welfare and poverty eradication	5.0	6.0
Plan Holiday	1990-1992	---	---	---
8th	1992-1997	To give dynamism to economy	5.6	6.8
9th	1997-2002	Social justice and Equality	7.0	5.6
10th	2002-2007	Reduction of Poverty	8.2	7.8
11th	2007-2012	Faster and more inclusive growth	8.1	7.9
12th	2012-2017	Faster sustainable and more inclusive growth	8.0	N.A.

Table 10.1

Source : Various five year plan reports, Planning Commission, GoI.

Find out : Calculate D_6 and D_9 from the above table using 'achievements' as the numerical data.

12th Five Year Plan (2012-2017)

Twelfth five year plan which covered the period 2012-2017, focussed on the objective of "Sustainable Growth". The plan aimed at encouraging the development of India's agriculture, education, health and social welfare through government spending. It also aimed at creating employment through developing India's manufacturing sector.

Following were the targets of 12th five year plan :

1) Economic Growth :

- Real GDP growth rate at 8% to be achieved.
- Agriculture growth rate at 4.0% to be gained.

- Manufacturing or Industrial growth rate at 10% to be achieved.
- Every State must have a higher average growth rate in the 12th plan than what was achieved in the 11th plan.

2) Poverty and Employment :

- To reduce head-count ratio of poverty by 10%.
- To create 50 million new work opportunities in the non-farm sector.

3) Education :

- Mean years of schooling to increase to seven years by the end of the twelfth plan.
- Access to higher education with reference to skill development.
- Eliminate gender and social gap in school enrolment by the end of this plan.

4) Health :

- Reduce total fertility rate to 2.1%
- Reduce undernutrition among children in the age group of 0 to 3 years to half of the NFHS-3 levels.

Find out :

Information of various levels of **NFHS** (National Family Health Survey).

5) Infrastructure :

- Investment in infrastructure to be increased to 9% of GDP.
- Connect all villages with all weather roads.
- Increase in rural television and telephone density to 70%

6) Environment and sustainability :

- Increase green cover by 1 million hectare every year during the 12th plan period.

7) Service Delivery :

- Provide access to banking services to 90% Indian households by the end of the plan.
- Major subsidies and welfare related beneficiaries to be shifted to a direct cash transfer by using the Aadhar platform linked with bank accounts.

NITI Aayog (National Institution for Transforming India)

Introduction :

Twelfth Five Year Plan ended on 31st March, 2017, which was extended by 6 months (4th Oct, 2017) for enabling ministries to complete their appraisals. NITI Aayog, introduced in 2015 aimed at expanding the role of the states, making the state's role more positive in collaboration with the Centre. Formation of NITI Aayog was an innovative and remarkable step to reinforce the principles of federalism and decentralisation of power. It also aims to accelerate economic

growth and development. Resolution of NITI Aayog was sanctioned on 1st January 2015, but its actual execution started after the completion of 12th five year plan.

Think-Tank Functions :

As a premier policy 'Think-tank' of the Government of India, NITI Aayog aims to evolve a shared vision of national development with the active involvement of states. It fosters **co-operative federalism** through structural support and policy guidance to the states on a continuous basis.

Do you know?

Think-tank : Think-tank is a group of experts who are gathered together by an organisation, especially by a Government in order to consider various problems, try and work out ways to solve them.

Following are the Pillars of NITI Aayog

- 1) Vision Document of India
- 2) **Appraisal Document** of 12th five year Plan.
- 3) Transforming India :Lecture series organised by NITI Aayog.
- 4) Doubling of Farmers' Income
- 5) **Outcome Budget** and **Output-Outcome Framework**.
- 6) **Global Entrepreneurship Summit** 2017
- 7) Launching of Programme to transform identified **aspirational districts**.

Structure of NITI Aayog :

The Resolution dated 1st January 2015 and its subsequent amendment dated 16th February 2015, provides for the structure of NITI Aayog as follows :

- 1) **Governing Council** : Comprising of the Chief Ministers of all States and Governors of Union Territories.

- 2) **Regional Councils** : These would be formed to address specific issues and contingencies impacting more than one state or region.
- 3) **Special Invitees** : These would include experts, specialists and practitioners with relevant knowledge who will be nominated by the Prime Minister.
- 4) **Organisational Framework** :
 - **Chairperson** : Prime Minister of India
 - **Vice Chairperson** : To be appointed by the Prime Minister.
Full time members - 5
Part time members - 2
 - **Ex-Officio Members** : Maximum of 4 members of the Union Council of Ministers to be nominated by the Prime Minister.
 - **Chief Executive Officer (CEO)** : To be appointed by the Prime Minister for a fixed tenure, in the rank of Secretary to the Government of India.
 - Secretariat- As deemed necessary.

Find out :

Present structure of NITI Aayog and list out the names of members in the respective columns.

NITI Aayog

Chairperson	Vice -Chairperson	Members

Functions of NITI Aayog :

- 1) **Shared National Agenda** : Evolves a shared vision of national development priorities and strategies with the active involvement of states. This will provide a framework of 'National Agenda' for the Prime Minister and Chief Ministers to implement.
- 2) **States' Best Friend at the Centre** : Supports states in addressing their own challenges, building on strengths and comparative advantages. This will be through various means such as co-ordinating with Ministries, championing their ideas at the centre, providing consultancy support and building capacity.
- 3) **Decentralized Planning** : Restructuring the planning process into bottom-up model, from village-level i.e. local government to national level or central government.
- 4) **Knowledge and Innovation Hub** : Be an accumulator as well as booster of research and best practices on good governance, through a State-of-the-art Resource centre which identifies, analyses, shares and facilitates replication of the same.
- 5) **Monitoring and Evaluation** : Monitor the implementation of policies and programmes and evaluate their impact through rigorous tracking of performance metrics and comprehensive programme evaluations. This will identify weaknesses and bottlenecks for necessary course correction, enable date-driven policy making, encouraging greater efficiency and effectiveness.
- 6) **Co-operative and Competitive Federalism** : Be the primary platform for operationalizing co-operative federalism, enabling states to have active participation in the formulation of national policy and achieving time-bound implementation of quantitative and qualitative targets through the combined authority of the Prime Minister and Chief Ministers of the states.
- 7) **Others Functions** :
 - Inter consultancy
 - Conflict Resolution
 - Technological upgradation

- Options :** 1) 1-c, 2-a, 3-d, 4-b 2) 1-d, 2-b, 3-a, 4-c
3) 1-d, 2-c, 3-b, 4-a 4) 1-b, 2-d, 3-c, 4-a

4) Choose the correct statement :

Statement 1 - NITI Aayog takes note of dynamic change in the Indian economy.

Statement 2 - Considering the economic, social and technological differences in underdeveloped districts, the body plans to implement various programmes and bring about economic changes.

- Options :** a) statement 1 is correct
b) statement 2 is correct
c) statement 2 is the result of statement 1
d) there is no relation between statement 1 and statement 2.

Q. 2. Give economic terms :

- 1) Conscious and deliberate choice of economic priorities by some public authority.
- 2) A group of people called forth by the government to discuss various problems and also try to find solutions to them.

Q. 3. Identify and explain the concepts from the given illustrations :

- 1) Sayali's mother maintains a book of accounts for household purpose and plans the expenditure accordingly.
- 2) Ramabai gets a subsidy on domestic LPG directly transferred to her bank a/c.
- 3) To solve classroom related issues, the teacher forms a group of students. This group discusses the problems and finds solutions to it.

Q. 4. Answer the Following :

- 1) Explain the features of Economic Planning.
- 2) Explain the targets of 12th Five Year plan.
- 3) Explain the structure of NITI Aayog.

- 4) Explain the functions of NITI Ayog.
- 5) Distinguish between Planning Commission and NITI Aayog.

Q. 5. State with reasons whether you agree or disagree with the following statements :

- 1) State governments have more significant role to play under NITI Aayog.
- 2) Functions of Planning Commission has been transferred to NITI Ayog.
- 3) The objective of the 12th five year plan was to achieve a faster, sustainable and inclusive growth.

Q. 6. Read the following passage carefully and answer the questions :

The Finance Minister of the Central Government presents the Union Budget before the Parliament during the month of February every year. The budget, also referred to as the annual financial statement reflects the estimated receipts and expenditure of the government for a particular financial year that begins on the 1st of April and ends on 31st March. Changes in the tax structure are suggested in the budget. Besides this, provisions are also made for allocating expenditure on defence, education, research and development etc. The date for presenting the budget has been shifted to the 1st of February every year. This enables generation of funds well in advance prior to the commencement of the financial year.

- 1) Where is the Union Budget usually presented?
- 2) What all aspects are considered while preparing the budget?
- 3) Why is the date for presenting the budget shifted to the 1st of February?
- 4) Explain the term 'budget'.



GLOSSARY OF ECONOMIC TERMS

- **Academic autonomy** : Academic autonomy refers to the ability to decide on various academic issues, such as student admissions, academic content, quality assurance, introduction of degree programmes and the language of instruction of the institution.
- **Agricultural indebtedness** : Inability on the part of the farmers to pay off loans borrowed for various agricultural operations due to their lower incomes or wasteful expenditures. This leads to accumulation of debt as well as interest pending on the amount borrowed.
- **Agro-tourism** : The business of providing holidays for people on farms or in the countryside. The concept of agro-tourism is a direct expansion of ecotourism, which encourages visitors to experience agricultural life at first hand.
- **Appraisal document** : An official record in written or printed form that provides for an assessment or estimation of the worth, value or quality of a person or thing.
- **Aspirational districts programme** : It is a programme introduced by NITI Aayog to transform the districts that have shown relatively lesser progress in key social areas.
- **Balance of Payments** : It is a financial statement of a country showing the flow of goods, services and funds between its residents and those of the rest of the world during a given period of time. It is based on double entry book-keeping system.
- **Baseline** : It is a minimum or starting point used for comparisons.
- **Benchmarking** : A measurement of the quality of an organization's policies, products, programs, strategies, etc., and their comparison with standard measurements
- **Collateral security** : Bank loans other than personal loans that are normally made against the security of stocks and shares, property or insurance policies.
- **Competitive federalism** : It is a concept where the Government at the Centre competes with that of the States and vice-versa as well as the States compete with one another, all of them contributing to the nation's development.
- **Convertibility of rupee** : Rupee is said to be convertible when it may be freely exchanged for another currency or gold. It is a part of floating or flexible exchange rate system where exchange rate is market determined through the

free interplay of demand and supply forces.

- **Co-operative federalism** : It is a concept in which national, state and local governments share responsibility in the governance of the people. They work collectively towards solving problems of the nation and for its betterment.
- **Credit instruments** : Credit Instruments may be an order for payment of money to a specified person or it may be a promise to pay the loan. Credit instruments generally in use are cheques, bills of exchanges, bank overdraft etc.
- **Current account transactions** : The current account in balance of payments of a country includes transactions in goods, services, investment income and current transfers.
- **Deferred payments** : A loan arrangement in which the borrower is allowed to make payments at some specified time in the future.
- **Demonetization** : It refers to withdrawal of a coin, note or precious metal from use as legal tender.
- **Dereservation** : It is one of the important policies that were followed under the policy of privatization as a part of new economic reforms. Dereservation implies opening up of those industries for the private sector that were exclusively reserved for the government sector.
- **Digital wallets** : A digital wallet or an electronic wallet is a software-based system for making e-commerce transactions. By using a digital wallet, online purchases can be done easily through computers, tablets or smart phones. Bank accounts of individual users are linked with their digital wallet.
- **Direct benefit transfer scheme** : It is a kind of social protection measure aimed to transfer government subsidies directly in to the bank account of the beneficiaries with the purpose of removing leakages in the delivery system and enhancing financial inclusion.
- **Disinvestment** : Disinvestment is an act of selling or diluting the government's stake (share) in public sector undertakings to the private sector in which it has a majority holding with the aim of giving more freedom to the management, mobilizing resources and inducting private corporate oriented business practices in their administration.
- **Diversification of cropping** : It refers to production of a variety of crops in a given area so as to expand production related activities on various crops and also to lessen risk. In India, crop diversification is viewed as a shift from traditionally grown less remunerative

crops to more remunerative crops.

- **Empirical approach** : It is an evidence-based approach that relies on real world data to study and interpret information.
- **Empowerment of women** : It is a process by which women gain power and control over their own lives and acquire the ability to make strategic choices.
- **Enrolment ratio** : It is the number of students enrolled in school at several different grade levels.
- **Environmental Economics** : It is a sub-discipline of economics that applies the values and tools of mainstream macroeconomics and microeconomics to allocate environmental resources more efficiently.
- **EXIM Policy** : It is a set of guidelines and instructions established by the Directorate General of Foreign Trade (DGFT) in matters related to import and export of goods in India.
- **FERA** : Foreign Exchange Regulation Act (FERA) of 1973 is an act to regulate certain payments dealing in foreign exchange, securities, the import and export of currency and acquisition of immovable property by foreigners.
- **FEMA** : Foreign Exchange Management Act (1999) was introduced as a replacement for the earlier FERA to promote the orderly development and maintenance of foreign exchange market in India.
- **Flexibility of interest rate** : Flexibility of interest rate is a self-adjusting mechanism that keeps the money market or the market for loanable funds in equilibrium all the time and thus prevents the real GDP (Gross Domestic Product) from falling below its natural level.
- **Financial Inclusion** : Financial inclusion may be defined as the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost.
- **Fintech** : Fintech or financial technology describes a business that aims at providing financial services by making use of software and modern technology.
- **Food tourism** : It refers to visit to primary and secondary food producers, food festivals, restaurants and specific locations for food tasting and experiencing the attributes of specialist food production regions.
- **Foreign collaboration** : It is an important driver of growth in the country. Foreign collaboration is an agreement or contract between two or more companies from different

countries for mutual benefit.

- **Foreign Direct Investment :** Investment from one country into another (normally by companies rather than governments) that involves establishing operations or acquiring tangible assets, including stakes in other businesses. FDI is not just a transfer of ownership as it usually involves the transfer of factors complementary to capital, including management, technology and organizational skills.
- **Global Entrepreneurship :** It is a trait or characteristic in which professionals as global entrepreneurs use their global understanding and connections to identify transnational and cross-cultural opportunities and turn them in to new value-creating initiative.
- **Global poverty :** Global poverty refers to a situation of extreme poverty (hunger, starvation and homelessness) among certain sections of the people across countries in the world. The World Bank is the main source of global information and it sets the International poverty line which has been updated to \$1.90 per person per day since October 2015.
- **Gross State Domestic Product (GSDP) :** It refers to the aggregate monetary value of all goods and services produced within the geographical boundaries of a particular State in the country during a given period of time accounted without duplication.
- **Hospitality :** It is related to the business of entertaining clients, conference delegates, tourists or other official visitors.
- **Inclusive education :** Inclusive education is a new approach towards educating the children with disability and learning difficulties with that of normal ones under the same roof.
- **Inclusive growth :** Inclusive growth is economic growth that is distributed fairly across society and creates opportunities for all.
- **Infant mortality rate :** Infant mortality rate is the number of deaths under one year of age occurring per 1,000 live births among the population in a given geographical area during a given year.
- **Informal Sector :** It is a diversified set of economic activities, enterprises, jobs and workers that are not regulated or protected by the State.
- **Institutional Sources :** It is a multi-agency approach to provide credit to the agricultural sector comprising of co-operative banks, commercial banks, regional rural banks (RRBs), micro-finance institutions etc.
- **Intrinsic value :** It is the inherent worth of a company, investment or asset based on its fundamental characteristics and earning power.

- **Liquid asset** : An asset is said to be liquid if it is easy to sell or convert in to cash without any loss in its value.
- **LPG Consumer** : They are ultimate users of liquefied petroleum gas cylinders for cooking purposes.
- **Mahabhraman** : It is a scheme introduced by Maharashtra Tourism Development Corporation (MTDC) for marketing and promoting agri-tourism.
- **Marginal farmers** : Marginal farmer means a farmer cultivating (as owner or tenant or share cropper) agricultural land up to 1hectare (2.5 acres)
- **Maternal Mortality Rate (MMR)** : Maternal Mortality Rate (MMR) is the ratio of the number of maternal deaths during a given time-period per 100,000 live births during the same time-period.
- **Material welfare** : It refers to the fact or state of having enough housing, clothing, food and possessions etc. to live comfortably.
- **Microfinance institutions** : Institutions providing financial services such as small loans, to poor people or new businesses that cannot use traditional banking services, usually in developing countries.
- **Mutual funds** : A mutual fund is formed when capital collected from different investors is invested in company shares, stocks or bonds.
- **National Disaster Management** : It refers to the organization and management of resources and responsibilities at the national level for dealing with all humanitarian aspects of emergencies, in particular preparedness, response and recovery in order to lessen the impact of disasters.
- **National Family Health Survey** : It is a large scale multi-round health survey conducted in a representative sample of household throughout India.
- **Nationalization of Banks** : It is a process whereby a national government or State takes over the ownership and control of private banks by an Act or ordinance or some other kind of orders.
- **Open unemployment** : It is a situation wherein a large section of the labour force does not get a job that may yield them regular income. This unemployment is clearly visible and can be counted.
- **Outcome Budget** : Outcome based budgeting is a practice of suggesting and listing of estimated outcomes (end products) of various Government initiatives and interventions, including those involving partnership with the State Governments, Public Sector Undertakings, autonomous bodies and the community.

- **Output-outcome framework** : Output-outcome framework is an explicit summary of the different levels, or chains, of results expected from a particular intervention- project, programme or development strategy.
- **Portfolio investment** : Portfolio investments are investments undertaken in a group of assets, including transactions in equity, securities, debentures etc.
- **Poverty ratio** : It is the proportion of population that exists or lives below the poverty line.
- **Progressive income tax system** : A progressive tax structure is one in which an individual or family's tax liability as a fraction of income rises with income.
- **Public Distribution System (PDS)** : It is a key element of the Government's food security system in India. It ensures availability of certain essential commodities at easily affordable prices especially for the poor through a network of fair price shops.
- **Purchasing Power Parity (PPP)** : Purchasing power parity is defined as the number of units of a country's currency required to buy the same amount of goods and services in the domestic market as one dollar would buy in the US.
- **Quantitative Restrictions (QRs)** : It refers to a trade restriction imposed on the amount of an item or service that can be imported into a country so as to protect the price of domestically produced good or to reduce the trade deficit.
- **Regional imbalance** : It refers to wide differences in per-capita income, literacy rates, health and education services, levels of industrialization , infrastructural facilities etc. between different regions.
- **Rural indebtedness** : Inability on the part of rural people to repay loans borrowed for meeting their requirements needed for production, consumption and other social commitments, thus leading to passing of debt from one generation to another.
- **Sagarmala Programme** : It is an initiative undertaken by the Government of India to promote port-led development in the country. The vision of the Sagarmala Programme is to reduce logistics cost for EXIM and domestic trade with minimal infrastructure investment.
- **Service delivery** : It is a component of business which involves the act of providing services to the client by the provider.
- **Son-meta preference** : Son-meta preference refers to a strong preference among parents for a male child.

- **Socio-Economic change** : It is a change related to or concerned with the interaction of social and economic factors, based on income, education, occupation etc.
- **Social exclusion** : It is an act of making certain groups of people within the society feel isolated and unimportant.
- **Special Economic Zones (SEZ)** : It refers to an area with particular economic advantages such as lower taxes than the rest of the country so as to encourage investment and development there.
- **State Per Capita Income (SPCI)** : It measures the average income earned per person in any particular State of the country.
- **Sub-set** : A set of numbers, objects or people that is part of another, larger set.
- **Sustainable economic growth** : It refers to a rate of growth which can be maintained without creating other significant economic problems, especially for future generations.
- **Tariff rates** : Tariff rate in terms of international trade is a tax imposed by a government on goods and services imported from other countries. It is undertaken to reduce the imports of specific goods and services.
- **Tax evaded income** : Non- payment of taxes by means of not reporting all taxable income especially through fraud or concealment of income.
- **Three-tier** : It refers to a system that has three distinct levels.
- **Threshold expenditure** : It is also referred to as poverty threshold. It is a limit fixed by economists to get a head count of the poor people in the country. It is a monthly budget that a household needs in order not to consider itself poor in general.
- **Tier II Cities** : Cities that are comparatively smaller than metropolitan cities in terms of population (50,000 – 99,999 as per 2001 census)
- **Treatise** : It is defined as a written work dealing formally and systematically with a subject.
- **Universal Immunization** : It is a vaccination programme undertaken to provide recommended vaccines against tuberculosis, polio and other diseases for infants, children and pregnant women.
- **Village tourism** : It is synonymous with rural tourism that showcases rural life, art, culture and heritage at rural locations and in villages.



LIST OF ABBREVIATIONS

• ALM	ADULT LITERACY MISSION
• AAY	ANTYODAYA ANNA YOJANA
• AEZ	AGRO EXPORT ZONES
• APMC	AGRICULTURE PRODUCE & MARKETING COMMITTEE
• APL	ABOVE POVERTY LINE
• ASI	ANNUAL SURVEY OF INDUSTRIES
• BPL	BELOW POVERTY LINE
• BPCL	BHARAT PETROLEUM CORPORATION LIMITED
• BIFR	BOARD OF INDUSTRIAL & FINANCIAL RECONSTRUCTION
• BHEL	BHARAT HEAVY ELECTRICALS LIMITED
• CEO	CHIEF EXECUTIVE OFFICER
• CSR	CORPORATE SOCIAL RESPONSIBILITY
• DCCB	DISTRICT CENTRAL CO-OPERATIVE BANK
• EGS	EMPLOYMENT GUARANTEE SCHEME
• FDI	FOREIGN DIRECT INVESTMENT
• FERA	FOREIGN EXCHANGE REGULATION ACT
• FEMA	FOREIGN EXCHANGE MANAGEMENT ACT
• GDP	GROSS DOMESTIC PRODUCT
• GNP	GROSS NATIONAL PRODUCT
• GSDP	GROSS STATE DOMESTIC PRODUCT
• GSVA	GROSS STATE VALUE ADDED
• HPCL	HINDUSTAN PETROLEUM CORPORATION LIMITED
• HRD	HUMAN RESOURCE DEVELOPMENT
• HYV	HIGH YIELDING VARIETY
• IRDP	INTEGRATED RURAL DEVELOPMENT PROGRAMME
• IRDA	INSURANCE REGULATORY & DEVELOPMENT AUTHORITY OF INDIA
• IPCL	INDIAN PETROCHEMICALS CORPORATION LIMITED

• IOC	INDIAN OIL CORPORATION
• IT	INFORMATION TECHNOLOGY
• ITDC	INDIA TOURISM DEVELOPMENT CORPORATION
• ITES	INFORMATION TECHNOLOGY ENABLED SERVICES
• JDY	JAN DHAN YOJANA
• JGSY	JAWAHAR GRAM SAMRUDDHI YOJANA
• JRY	JAWAHAR ROZGAR YOJANA
• MAITRI	MAHARASHTRA INDUSTRY, TRADE & INVESTMENT FACILITATION CELL
• MGNREGS	MAHATMA GANDHI NATIONAL RURAL EMPLOYMENT GUARANTEE SCHEME
• MSICDP	MAHARASHTRA STATE INDUSTRIAL CLUSTER DEVELOPMENT PROGRAMME
• MRTP	MONOPOLIES & RESTRICTIVE TRADE PRACTICES
• MTDC	MAHARASHTRA TOURISM DEVELOPMENT CORPORATION
• NABARD	NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT
• NDMA	NATIONAL DISASTER MANAGEMENT AUTHORITY
• NEP	NEW ECONOMIC POLICY
• NFHS	NATIONAL FAMILY HEALTH SURVEY
• NGO	NON GOVERNMENTAL ORGANIZATION
• NITI	NATIONAL INSTITUTION FOR TRANSFORMING INDIA
• NRB	NATIONAL RENEWAL BOARD
• NRHM	NATIONAL RURAL HEALTH MISSION
• NUHM	NATIONAL URBAN HEALTH MISSION
• NSSO	NATIONAL SAMPLE SURVEY ORGANIZATION
• NTPC	NATIONAL THERMAL POWER CORPORATION
• NVA	NET VALUE ADDED
• ONGC	OIL & NATURAL GAS CORPORATION
• PACS	PRIMARY AGRICULTURAL CREDIT SOCIETIES
• PMAY	PRADHAN MANTRI AWAAS YOJANA

• PMRY	PRADHAN MANTRI ROZGAR YOJANA
• RBI	RESERVE BANK OF INDIA
• RMSA	RASHTRIYA MADHYAMIK SHIKSHA ABHIYAAN
• RRB	REGIONAL RURAL BANKS
• RUSA	RASHTRIYA UCHCHATAR SHIKSHA ABHIYAAN
• RTE	RIGHT TO EDUCATION
• SAIL	STEEL AUTHORITY OF INDIA LIMITED
• SBM	SWACHCH BHARAT MISSION
• SCB	STATE CO-OPERATIVE BANKS
• SEBI	SECURITIES & EXCHANGE BOARD OF INDIA
• SEZ	SPECIAL ECONOMIC ZONES
• SGSY	SWARNAJAYANTI GRAM SWAROZGAR YOJANA
• SJSRY	SWARNAJAYANTI SHAHARI ROZGAR YOJANA
• SPCI	STATE PER CAPITA INCOME
• SSA	SARVA SHIKSHA ABHIYAAN
• TRYSEM	TRAINING RURAL YOUTH FOR SELF EMPLOYMENT
• UNDP	UNITED NATIONS DEVELOPMENT PROGRAMME
• VSNL	VIDESH SANCHAR NIGAM LIMITED



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- planningcommission.gov.in – (Planning Commission)
- pmkvyofficial.org – (Pradhan Mantri Kaushal Vikas Yojana)
- www.csoisw.gov.in – (Annual Survey of Industries)
- www.makeinindia.com
- www.mospi.gov.in/national-sample-survey-office-nss – (Ministry of Statistics and Programme Implementation, GoI).
- www.niti.gov.in – (NITI Aayog)



IMPORTANT WEBSITES/LINKS

- censusindia.gov.in
- <https://data.gov.in>
- <https://dfpd.gov.in> – (Dept. of Food and Public Distribution, India).
- <https://mahades.maharashtra.gov.in>
- <https://mohfw.gov.in> – (Ministry of Health and Family Welfare, GoI)
- <https://www.rbi.org.in> - (Reserve Bank of India)
- <https://rural.nic.in> – (Ministry of Rural Development, GoI)
- <https://www.un.org/sustainabledevelopment>
- <https://www.worldbank.org> - (World Bank)
- mahafood.gov.in - (Food, Civil Supplies and Consumer Protection Dept. GoM)
- [mofapp.nic.in:8080/economic survey](http://mofapp.nic.in:8080/economic_survey) (Ministry of Finance, GoI)

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