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COVER STORY

Infrastructure: Change on the horizon



A course correction strategised by the Prime Minister's Office could spark a radical improvement in core sector performance

Q&A/ VINAYAK CHATTERJEE, CHAIRMAN, FEEDBACK INFRASTRUCTURE SERVICES

"The government's mindset as an awardee of licences has not changed"

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POLICY WATCH

GST will not have uniform rate

Floor rate with a narrow band to be fixed

Investment panel fails to deliver on stuck projects

Directs the oil and defence ministries to sort out differences

FY13 growth projection is lowest in a decade

GDP growth for FY13 cut to 5%, as the slump cuts across sectors

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INSIDER'S VIEW

Budget imperatives

Budget 2013-14 will have to take into account the fact that new capacity creation has slid alarmingly. The Budget will have to cap the fiscal deficit at 5.3% of GDP and rejuvenate investment

By Chandrajit Banerjee, Director General, CII

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COLUMN

The Indian economy: End of the bad days?

India will take a while to return to a sustainable high growth trajectory, but the process is underway

By Saugata Bhattacharya, Senior Vice-President, Business and Economic Research, Axis Bank

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GUEST COLUMN

Restoring the growth trajectory of infrastructure

The true potential of Public

Private Partnerships will be realised if the regulatory authorities are independent, autonomous and accountable
Rajiv Lall, Chairman, CII National Committee on Infrastructure and Managing Director & CEO, IDFC Ltd

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REGIONAL VIEW

Textiles go hi-tech in Gujarat

The state is fast emerging as a hub for the production of specialist protective fabric

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ECONOMIC INDICATORS

A four-page data package

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SECOND LEAD

A cautious start to cash transfers

The government's direct cash transfer plan hopes to bring efficiency and transparency to the delivery of social welfare benefits



EXPERT VIEW/ HARSH MANDER, AUTHOR

Direct benefit transfers: Are we ready?

With inadequate last mile financial inclusion, the direct transfer of cash entitlements calls for some reconsideration

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SUSTAINABILITY

Low awareness a challenge in promoting green buildings

Despite the rising demand for eco-design in upcoming residential and commercial projects, green building penetration in India remains abysmally low

OPINION/ JAMSHYD N GODREJ, CHAIRMAN, CII SOHRAJJI GODREJ GREEN BUSINESS CENTRE, AND CHAIRMAN AND MANAGING DIRECTOR, GODREJ & BOYCE

The business case for green buildings

Since its introduction in 2001, the green building concept has emerged as a very useful tool in designing sustainable habitats

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Q&A/ NIKHIL OJHA, LEADER, STRATEGY PRACTICE, BAIN & COMPANY

"The risks of change are predictable, measurable and manageable"

Organisational change depends on the effectiveness of those providing the consequences — the sponsors of the change. But sponsorship is a cascading process and a "black hole" anywhere along the line will stop the change process below it, says Ojha

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INTERNATIONAL

Strengthening banks' shock-absorbing capacity

The Basel III rules will lead banks to reduce risky liquidity holdings and increase their share of low-cost funds

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BUSINESS QUIZ/ CARTOON

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BOOK REVIEW

Economist of the mundane India

A review of the book *Indianomix - making sense of modern India*, authored by Vivek Dehejia and Rupa Subramanya. The book is an ambitious attempt that tries to explain the underlying economics of everyday life, but it is no Indian *Freakonomics*

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VERBATIM

Quotable quotes from the pages of *Business Standard*

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SPEAKING VOLUMES

\$19.8 bn

trade potential between India and Pakistan, according to ICRIER



Of this, export potential accounts for \$16 billion, and import potential accounts for \$3.8 billion

₹75,000 cr

India's annual apparel export to Europe

Europe accounts for half of India's apparel export, while America takes a quarter

12.79 %

fall in capital formation by private sector companies in 2011-12

The RBI's tight monetary policy and government's policy inaction led to this contraction



Our view is that in the June quarter you would probably start seeing good quality IPOs entering the Indian market

VK BANSAL, CHAIRMAN, MORGAN STANLEY INDIA