

## 19 June 2019: PIB Summary & Analysis

### Government to support to Small Traders and Retailers

#### Context

- Union Minister of Commerce and Industry & Railways, Piyush Goyal, held a meeting with representatives of associations of kirana stores, traders and retailers
- Minister urged small retailers, kirana stores to make use of modern technology and avail benefits of Government of India schemes like MUDRA to improve their business.
- Minister reiterated that India will not allow multi-brand retail by foreign companies and on the pretext of B2B no entry will be allowed for multi-brand retail.

#### MUDRA

- Micro Units Development and Refinance Agency Bank (or MUDRA Bank) is a public sector financial institution in India
- It provides loans at low rates to micro-finance institutions and non-banking financial institutions which then provide credit to MSMEs.

#### Pradhan Mantri MUDRA Yojana

- Pradhan Mantri MUDRA Yojana (PMMY) is a scheme launched for providing loans upto 10 lakh to the non-corporate, non-farm small/micro enterprises.
- These loans are classified as MUDRA loans under PMMY. These loans are given by Commercial Banks, RRBs, Small Finance Banks, Cooperative Banks, MFIs and NBFCs.
- The borrower can approach any of the lending institutions mentioned above or can apply online through the portal.
- Under the aegis of PMMY, MUDRA has created three products namely:
  1. 'Shishu': Covering Loans Upto 50,000/-
  2. 'Kishore': Covering Loans above 50,000/- And Upto 5 Lakh
  3. 'Tarun': Covering Loans above 5 Lakh And Upto 10 Lakh
- This is to signify the stage of growth / development and funding needs of the beneficiary micro unit / entrepreneur and also provide a reference point for the next phase of graduation / growth.

## **Dispute Resolution Mechanism for solar/wind sector**

### **Context**

- A major decision to facilitate the solar and wind energy projects, Union Minister has approved a proposal to set up a Dispute Resolution Committee to consider the unforeseen disputes between solar/wind power developers and SECI/NTPC, beyond contractual agreement.

### **Significance of the decision**

- The Solar and Wind Industry have been demanding setting up of Dispute Resolution Mechanism by MNRE for quite some time
- The issue was considered and it was felt that there is need to erect a transparent, unbiased Dispute Resolution Mechanism, consisting of an independent, transparent and unbiased Dispute Resolution Committee (DRC)

### **About the committee**

- A three member Dispute Resolution Committee (DRC) will be set up with the approval of Hon'ble Minister (NRE), consisting of eminent persons of impeccable integrity.
- The mechanism of Dispute Resolution Committee (DRC) will be applicable for all solar/ wind Schemes/ Programmes/ Projects being implemented through/ by SECI/ NTPC.

## **Draft Notification to exempt Battery Operated Vehicles**

- In order to give a boost to Battery-Operated or Electric Vehicles in the country, the Ministry of Road Transport and Highways has initiated steps for providing for differential registration fees under the Central Motor Vehicles Rules 1989.
- The amendment proposes to exempt Battery Operated Vehicles from payment of fees for the purpose of issue or renewal of registration certificate and assignment of new registration mark.
- This means that Electric Vehicles would be exempted from such registration charges