

# E-bus Sewa to rely on track work: Nod to ₹1.18 trn plans

BS REPORTERS

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The government on Wednesday cleared a slew of schemes and projects totalling ₹1.18 trillion, including the deployment of over 10,000 electric buses across cities in the country, the ramp-up of the existing railway line capacity, and the expansion of the Digital India programme. The Vishwakarma scheme, announced by Prime Minister Narendra Modi in his Independence Day speech for artisans and craftspeople, was also approved by the Union Cabinet.

In the latest round of approvals, the PM-eBus Sewa, which seeks to enhance green mobility and augment city bus operations, got the highest allocation at ₹57,613 crore. The amount will be spent on buying “around 10,000 new electric buses”, which will be deployed in 169 cities under the public-private partnership (PPP) model. Priority will be given to cities having no organised bus service, Union minister Anurag Thakur said.

In a major boost for railway infrastructure, the Cabinet Committee on Economic Affairs approved seven multi-tracking projects at an estimated cost of ₹32,500 crore. The Union Budget this year had envisaged expansion of the railway network.

The proposed projects, to be fully funded by the Centre, will help increase the existing line capacity, smoothen train operations, reduce congestion, and facilitate ease of travelling and transportation. These will fall under the PM Gati Shakti National Master Plan for seamless multi-modal connectivity.

## INFRA BOOST

**₹57,613 crore**

Allocated for PM-eBus Sewa to deploy 10,000 e-buses in 169 cities

**₹32,500 crore**

Outlay for seven multi-tracking projects covering 35 districts in nine states

**₹14,903 crore**

Amount allocated for expansion of Digital India scheme

**₹13,000 crore**

Outlay for PM Vishwakarma scheme for five years



## GQG...

"The success of this investment programme underscores the Group's unparalleled ability to raise substantial funds seamlessly across all its portfolio of companies," they said. The proceeds will be used by the Adani group to reduce its debt and for other general corporate purposes. GQG Partners is always known for taking contrarian bets and its assets under management are worth close to \$100 billion. It holds about \$13 billion in Indian companies including ITC, Sun Pharmaceutical Industries, State Bank of India, ICICI Bank and Housing Development Finance Corp (now merged with HDFC Bank).

In March this year, GQG Partners first acquired almost \$2 billion worth of shares in four of Adani's firms. In May, it raised its stake in the Adani Group by about 10 per cent by buying shares from the market.

Two months ago, GQG Partners and other investors bought around \$1 billion of additional stake in Adani Transmission.

Bankers said at the core of these milestone investments is the broader narrative of India's ongoing energy transition. As the economy strides ahead, the role of thermal power remains pivotal in bolstering India's energy security. Bankers said that as global conversations around sustainable energy grew louder, it was essential to recognise the continued relevance of thermal energy within the larger mosaic of energy sources.

## E-buses...

The projects covering 35 districts in nine states — Uttar Pradesh, Bihar, Telangana, Andhra Pradesh, Maharashtra, Gujarat, Odisha, Jharkhand, and West Bengal — will increase the existing network of Indian Railways by 2,339 km, an official statement said.

To strengthen and nurture the Guru-Shishya tradition among artisans and craftspeople, the Cabinet approved the 'PM Vishwakarma' scheme, with an outlay of ₹13,000 crore for a period of five years. The

scheme will cover 18 traditional trades as of now, such as carpentry, boat making, armourer, blacksmith, hammer and toolkit maker, locksmith, goldsmith, and potter. Under the scheme, the beneficiary artisans and craftspeople will be provided a stipend of ₹500 per day for upskilling and ₹15,000 for procuring modern tools. As part of the working capital, they will be provided credit support in two tranches of ₹1 lakh and ₹2 lakh at a concessional interest rate of 5 per cent.

The Cabinet also approved the expansion of the Centre's flagship scheme Digital India, launched in 2015, with a financial outlay of ₹14,903 crore. This aims to scale up digital skilling, cybersecurity, e-governance services, and the development of Artificial Intelligence.

Ashwini Vaishnaw, Union minister for communications, electronics and information technology, said Computer Emergency Response Team, the government's nodal agency for cyber forensics, emergency response and cyber diagnosis, would be massively expanded. The programme will also include the development of cybersecurity tools and the integration of more than 200 sites with the National Cyber Coordination Centre.

## Finance secy...

"Some steps are beginning to take effect while some will continue to take effect," Somanathan added.

The high inflation rate in July was driven by a spurt in prices of vegetables, led by tomatoes. Vegetable prices shot up 37.3 per cent annually during the month, while pulses, cereals, and spices witnessed double-digit inflation rates.

The finance secretary said the surge in prices was a temporary seasonal phenomenon which would recede soon. "I think inflation will be reduced in the next three months. So I would not advocate taking policy action based on the one elevated figure of this month," he added. Somanathan said there were distinctly identifiable seasonal factors which had elevated the inflation rate, and those commodities which were undergoing a very rapid price increase and a big role to