Closely monitor capex to boost growth, employment: Committee

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A parliamentary panel on Finance has recommended the government to diligently monitor the progress of capital expenditure. This is to ensure that the actual capex aligns with the amount allocated, aiming for a multiplier effect on growth and employment.

As on February 2, 2023, the actual expenditure stands at ₹ 5,93,099 crore against the total budget estimate (2022-23) for capital expenditure of ₹7,50,246 crore. This indicates a shortfall of ₹1,35,175 crore compared to the revised estimate of ₹ 7,28,274 crores.

The Standing Committee, headed by Jayant Sinha, highlighted the need for forward-looking surveys to anticipate future trends. Such insights would help suppliers better prepare for real estate, equipment, and workforce requirements associated with private sector capex.

To facilitate financial inclusion, the panel also called for accelerating the bill on the National Financial Information Registry. This registry would serve as the central repository of financial information.

Anti-competitive practices by Big Tech

The Ministry of Corporate Affairs informed the parliamentary panel on finance about the establishment of a committee on digital competition law. This committee is tasked with examining the need for a distinct law on competition in digital markets and the requirement for ex-ante regulations.

Committee points to chronic staff shortage at MCA offices

The committee on finance has raised concerns about vacancies in key bodies of the Ministry of Corporate Affairs (MCA) in its 56th Report on 'Demands for Grants (2023–24)'. **BS REPORTER**

MGNREGS fund cuts: Panel slams govt

A parliamentary panel slammed the Centre over the reduction in allocation for MGNREGS, saying it could hamper the work being done under the scheme. **PTI**

Committee for common tax return form

The parliamentary panel on Thursday asked the finance ministry to expeditiously come out with a common ITR (income tax return) form to ease return filing. **PTI**