

MONDAY, DECEMBER 02, 2024

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India's core infrastructure sectors see sharp slowdown with 3.1% growth in October
FE Online,
December 02, 2024

The eight core sectors — coal, crude oil, natural gas, refinery products, fertiliser, steel, cement, and electricity — collectively account for 40.27 per cent of the Index of Industrial Production (IIP), a key indicator of overall industrial performance.

India's core infrastructure sectors see sharp slowdown with 3.1% growth in October

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India's core infrastructure sectors recorded a modest 3.1 per cent growth in October 2024, a sharp decline from the robust 12.7 per cent growth seen in the same month last year, according to official data released

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on Friday. On a brighter note, this marks an improvement from the 2.4 per cent growth reported in September 2024.

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Sector-Wise Performance

Several sectors witnessed slower growth compared to October 2023. Coal production grew by 7.8 per cent, down from 18.4 per cent last year, while fertiliser and steel output rose by a marginal 0.4 per cent and 4.2 per cent, respectively, compared to 5.3 per cent and 16.9 per cent a year ago. Cement production growth dropped significantly to 0.6 per cent from 20.4 per cent in October 2023.

The electricity sector also saw a marked slowdown, with production rising by only 0.6 per cent, a sharp contrast to the 20.4 per cent growth recorded last October. Crude oil and natural gas production, however, experienced outright declines during the month.

On the positive side, refinery product output rose by 5.2 per cent, providing a much-needed boost to the overall numbers.

For the April-October period of the current fiscal year, the eight core sectors reported a cumulative growth of 4.1 per cent, significantly lower than the 8.8 per cent growth achieved in the same period last fiscal year.

The slowdown in core sector growth highlights the challenges faced by key infrastructure industries amid global and domestic economic uncertainties. The government will likely monitor these trends closely as they have a substantial impact on broader industrial performance and economic growth.

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Work Starts on 150km Road Project in UP's Bundelkhand Region

FE Online,
December 02, 2024

The National Highways Authority of India (NHAI) has commenced work on a massive 150 km road project in the Bundelkhand region of Uttar Pradesh. The Rs 3,000 crore project aims to boost connectivity in the rural areas and significantly improve road infrastructure in this underdeveloped region.

This extensive road development project will link important towns and villages in the Bundelkhand area, providing better access to key markets and reducing travel time for commuters. The project will also improve the region's connectivity to the rest of Uttar Pradesh, promoting economic growth and development.

The initiative is expected to be completed within the next 2 to 3 years, with work beginning immediately in various sectors. The upgraded roads will also provide better access to healthcare, education, and other essential services, improving the quality of life for local residents.

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Vaishno Devi ropeway project: Mehbooba Mufti urges L-G Sinha to reconsider project
FE Online,
December 02, 2024

The former chief minister also called for the immediate withdrawal of an FIR filed against anti-ropeway protesters following recent violence in Katra town.

PDP chief Mufti highlighted that Jammu and Kashmir is home to numerous sites with significant tourism potential.

People's Democratic Party (PDP) chief Mehbooba Mufti on Saturday urged Jammu and Kashmir Lieutenant Governor Manoj Sinha to reconsider the plan to construct a ropeway on the trek to the Vaishno Devi shrine in Reasi district, emphasising that religious sites should not be turned into tourism hubs.

The former chief minister also called for the immediate withdrawal of an FIR filed against anti-ropeway protesters following recent violence in Katra town.

“The livelihood of shopkeepers, labourers and others are linked to the pilgrimage and they are bound to face a lot of problems (after construction of the ropeway). The government should think that it is a religious place and be treated like one instead of converting it into a tourism spot,” Mehbooba told reporters.

PDP chief Mufti highlighted that Jammu and Kashmir is home to numerous sites with significant tourism potential.

“This is a place of reverence where a devotee comes with a pure heart to seek blessings of the Mata. Construction of the ropeway will not only bypass three important locations enroute to the shrine but also snatch the livelihood of thousands of locals,” she said.

She claimed that Jammu and Kashmir is already facing the highest unemployment rate in the country, with government jobs scarce and private investments failing to materialise.

Mehbooba stated that the Baridar community, which managed the shrine's affairs before the establishment of the Shri Mata Vaishno Devi Shrine Board, has been unhappy with their removal and has been protesting continuously.

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Kaziranga's 38-km Elevated Corridor Tender Likely in 5 Months
CW Team,
December 02, 2024

Assam Chief Minister Himanta Biswa Sarma announced on November 27 that the tender for the much-anticipated 38-km elevated corridor in Kaziranga National Park is expected to be issued within the next 4-5 months.

Speaking at the 12th International Tourism Mart alongside Union Tourism Minister Gajendra Singh Shekhawat, Sarma revealed that the Union Ministry of Road Transport and Highways has nearly completed preliminary work. The project, approved in November 2022 by Union Minister Nitin Gadkari, has an estimated cost of ₹60 billion.

“This project is crucial for wildlife conservation. During monsoon floods, animals, particularly the endangered one-horned rhinos, migrate across the highway, often resulting in fatal accidents. The elevated corridor will ensure safer crossings,” Sarma explained.

The corridor, spanning National Highway 715, will include tunnels in select sections to allow seamless wildlife movement between Kaziranga National Park and Karbi Anglong district. It aims to reduce animal deaths caused by vehicles and create a safer habitat for wildlife during floods.

Since taking office, Sarma has prioritized the project, advocating its importance to the central government. The tender issuance is contingent on final Union Cabinet approval, expected soon.

The elevated corridor is poised to protect Kaziranga’s biodiversity while improving connectivity and boosting tourism in the region.

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New Elevated Corridor for Chennai’s Inner Ring Road

The Hindu,
December 02, 2024

The Tamil Nadu Government has announced the construction of a new elevated corridor on Chennai’s Inner Ring Road to alleviate traffic congestion. The project, which will cost approximately Rs 1,500 crore, is part part of the city’s ongoing efforts to improve traffic management and reduce travel time.

The new corridor will span several kilometers, significantly easing traffic between key urban centers in Chennai. Once completed, it will enhance connectivity, reduce congestion, and improve the overall transportation infrastructure in the region.

The Chennai Rivers Restoration Trust (CRRT) is overseeing the implementation of this project. The elevated corridor will also include dedicated lanes for buses and other public transport, further promoting sustainable mobility in the city. Officials have stated that the construction work is expected to be completed in phases over the next 3 to 4 years.

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