Niti Aayog’s Governing Council

Why in news?

\n\n

The third meeting of the Niti Aayog’s Governing Council held recently with the main agenda of deliberating on the 15-year Vision Document to accelerate the country’s economic development.

\n\n

What is the significance?

\n\n

\n
- The last Five Year Plan ended on March 31.
\n
- It is to be replaced by a three-year action plan.
\n
- This was to be part of a seven-year strategy that would in turn help realise a 15-year long-term vision.
\n
- There were great expectations from the NITI Aayog, the successor of Planning Commission.
\n
- The Governing Council consists of all Chief Ministers and Lieutenant Governors of States and Union Territories.
\n

\n\n

What is the outcome?

\n\n

\n
- India’s GDP will rise by Rs. 332 lakh crore in the next 15 years.
\n
- Assuming that the economy grows at 8% annually hereon, the Aayog has presented estimates about the size of the economy and per capita incomes by 2031-32.
\n

- PM’s asked the States to speed up capital expenditure and infrastructure development implying that pump-priming the economy is not only the Centre’s task.
\n

\n\n

What are the shortcomings?

\n\n

\n
- It was hoped that the fine print as well as the big picture of the new planning approach had been worked out.
\n
- This agenda is meant to be the first step towards attaining the envisioned outcomes by 2031-32.
\n
- However, only a draft action agenda for the three years till 2019-20 was handed out.
\n
- Without the larger strategy and vision in place, the three-year action plan is likely to be more of an abstract and might be reverted.
\n
- Asking the States to take the initiative on switching India’s financial year to match the calendar year is unusual as it requires the Centre to take the lead by making public the report of the committee that has recommended this.
\n
- It is not yet apparent if the 12th Plan’s innovation of painting alternative scenarios (of actions and outcomes) has been adopted.
\n
- To make cooperative federalism truly effective, the Council must meet more often.
\n

\n\n

\n\n

Source: The Hindu

\n

SHANKAR IAS PARLIAMENT
Information is Empowering