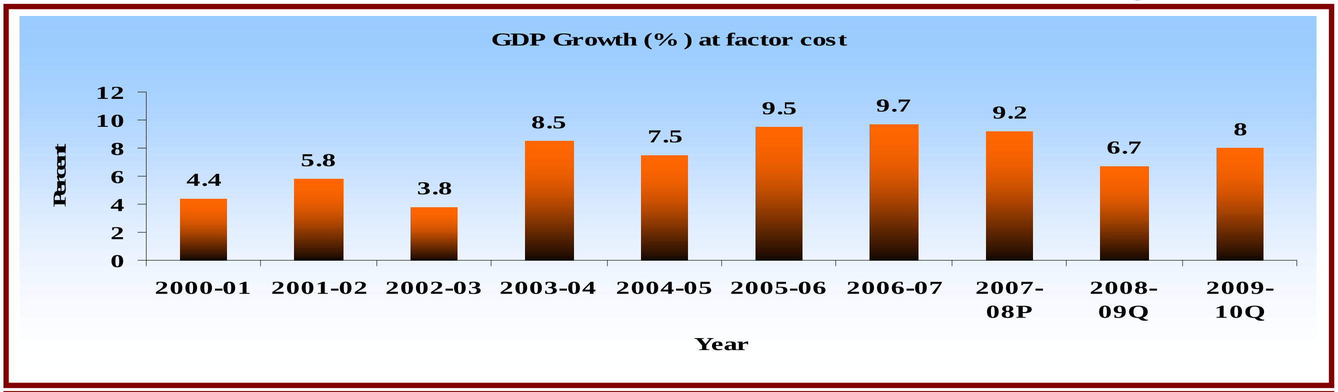
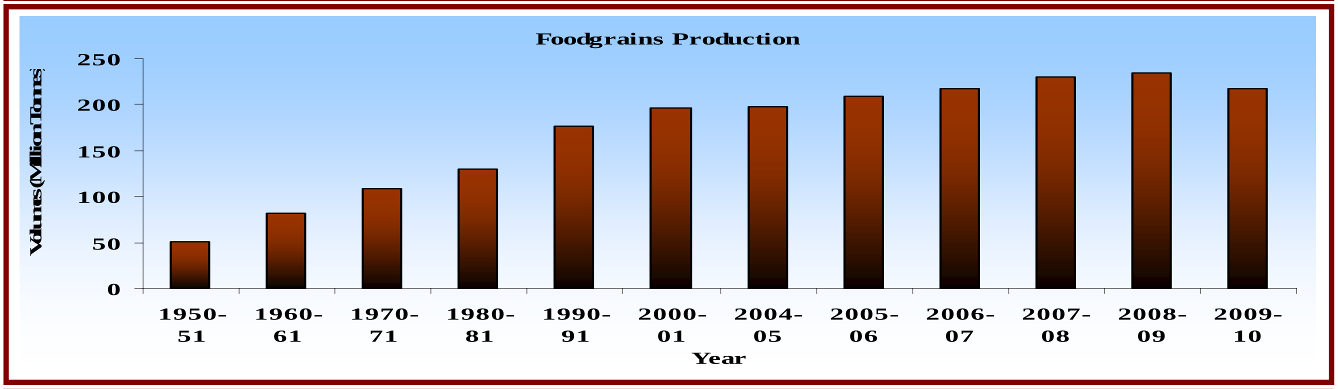
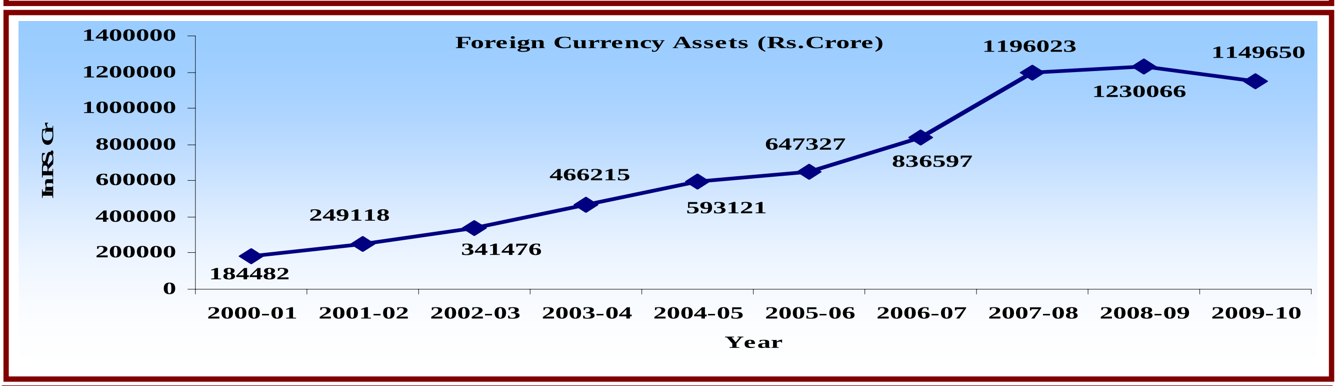
BNK SECURITIES PVT. LTD.
INDIA

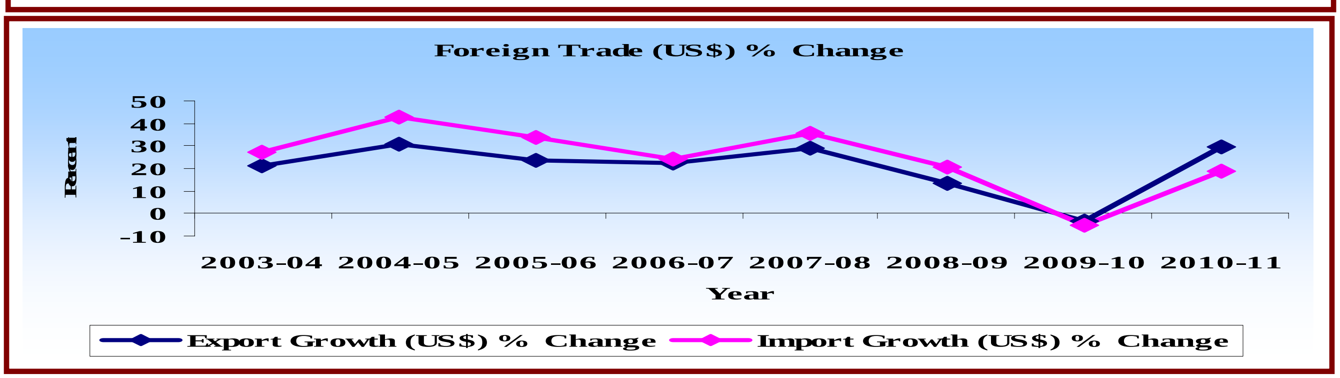
Economic Survey 2010-11

State of the Indian Economy









The Economic Survey presented at Parliament on 25th February 2011 by Finance Minister Mr. Pranab Mukherjee states that the fiscal year 2009-10 was a challenging year for the Indian economy. The significant deceleration in the second half of 2008-09, brought the real GDP growth down to 6.7 %, from an average of over 9 % in the preceding three years. Our country is among the first few countries in the world to implement a broad-based counter-cyclic policy package to respond to the negative fallout of the global slowdown. It included a substantial fiscal expansion along with liberal monetary policy support.

With growth in 2009-10 now estimated at 8.0 % by the Quick Estimates released on 31 January 2011 and 8.6 % in 2010-11 as per the Advance Estimates of the Central Statistics Office (CSO) released on 7 February 2011, the turnaround has been fast and strong. Growth is strong in 2010-11(as per the Advance Estimates) with a rebound in agriculture and continued momentum in manufacturing, though there was a deceleration in services caused mainly by the deceleration in community, social, and personal services, reflecting the base effect of fiscal stimulus in the previous two years.

The main highlights of the survey are:

- Indian economy to grow by 9 % in next fiscal year.
- Gross fiscal deficit decreases to 4.8% of GDP.
- Inflation estimated to be higher by 1.5%.
- Calls for new 'Green Revolution' for agricultural sector with higher investment and introduction of latest technologies.
- Government working on regulations to emphasize on capital market.
- Increase influx of foreign capital by building close association with G-20 countries.
- National Forest Land Bank to improvise the infrastructure projects.
- Estimated economic growth at 8.75-9.25 % for fiscal year 2012.
- Estimated agriculture sector growth at 5.4 % during this fiscal year.
- Growth of Industrial output by 8.6% where, manufacturing sector registers 9.1%.
- The export statistics; 29.5% in 2010 April-December and Import; 19%.
- Trade gap minimizes to $82.01 billion.
- Raised both saving and investment rate to 33.7% & 36.5% of GDP.
- Estimated food grains production at 232.10 million tonnes.
- Forex reserves to reach $297.30 billion.
- Importance given to telecommunication sector.
- Policies supporting accounting, legal, tourism, education, financial and other services.
- Taxation of goods and services to be revised.
- Introduction of Financial Schemes to monitor unemployment.
- Reformation necessary in the current education system by inviting more private participation.
- Farm sector seen accounting for 14.2% of GDP FY11
- Farm sector expected to post 5.4% growth FY11
- Average farm growth seen 2.87% in first 4 year of 11th Plan
- Need 8.5% farm growth FY12 to meet 11th Plan aim of 4%
- Need to up invest in agriculture to ensure 4% growth
- FY11 urea output seen 21.5 mn tn vs 21.1 mn yr ago
- FY11 DAP output seen 3.96 mn tn vs 4.25 mn yr ago
- FY11 complex fertilizer output seen 9.17 mn tn vs 8.04 mn
- FY11 natural rubber output seen 851,000 tn, up 2.4%
- FY11 natural rubber demand seen 948,00 tn, up 1.9%

State of the Economy and Prospects

- The estimated level of growth in the GDP at constant 2004-05 prices at factor cost (real GDP) in 2010-11 was composed of: growth of 5.4 % in agriculture, which rebounded from a downturn in the previous year; growth of 8.1 % in industry, which had a growth of 8.0 % in 2009-10; and a decelerated growth of 9.6 % in services as against 10.1 % in 2009-10
- Headline inflation, year-on-year, as measured by the wholesale price index (WPI), remained at elevated levels from December 2009, even though it has, by and large, been on a downward trajectory since April 2010, when WPI inflation peaked at 11 % year-on-year. Inflation stood at 8.23 % in January 2011. The financial-year build-up (from March 2010) remained at 7.44 % upto January 2011. Inflation in primary articles, particularly food articles, was the main contributor to the elevated levels of WPI inflation. With diminishing base effect, there was gradual moderation in overall WPI inflation in November 2010 when it was placed at 7.48 %; there was a rise again in December 2010, driven mainly by certain food articles (fruits and vegetables, milk, egg, meat and fish) and also petroleum products.
- The CSO's Quick Estimates for 2009-10 placed gross domestic savings at 33.7 % of the GDP at current market prices (savings rate). The savings rate for 2008-09 was also revised from 32.5 % to 32.2 %. Private-sector savings had remained sticky in the range of 30.1 % to 31.9 % in the last six years and seemingly the global crisis had no significant impact.
- The overall savings-investment gap that was implicit in these estimates was 2.3 % in 2008-09 and 2.8 % in 2009-10. The gap in terms of sectors indicated a widening of the public-sector balance in 2008-09 to - 9.0 %, which subsequently moderated to - 7.0 % in 2009- 10. This reflected the expansionary polices and was partly made up by the upward shift in the private sector savings-investment balance on the component side and on the macroeconomic side reflected relatively stronger domestic demand vis-à-vis external demand.

Ratio of savings and investment to GDP (in % at current market prices)	**2004-05**	**2005-06**	**2006-07**	**2007-08**	**2008-09PE**	**2009-10QE**
Gross Domestic Saving	32.4	33.5	34.6	36.9	32.2	33.7
Public Sector	2.3	2.4	3.6	5	0.5	2.1
Private Sector	30.1	31	31	31.9	31.7	31.6
Household Sector	23.6	23.5	23.2	22.5	23.8	23.5
Financial Saving	10.1	11.9	11.3	11.7	10.8	11.8
Saving in Physical Assets	13.4	11.7	11.9	10.8	13.1	11.7
Private Corporate Sector	6.6	7.5	7.9	9.4	7.9	8.1
Gross Capital Formation (Investment)	32.8	34.7	35.7	38.1	34.5	36.5
Public Sector	7.4	7.9	8.3	8.9	9.5	9.2
Private Sector	23.8	25.2	26.4	28.1	24.6	24.9
Corporate Sector	10.3	13.6	14.5	17.3	11.5	13.2
Household Sector	13.4	11.7	11.9	10.8	13.1	11.7
Gross fixed Capital Formation	28.7	30.3	31.3	32.9	32	30.8
Stocks	2.5	2.8	3.4	4	2	3.3
Valuables	1.3	1.1	1.2	1.1	1.3	1.7
Saving-investment Gap						
Public Sector	-5.1	-5.5	-4.7	-3.9	-9	-7
Private Sector	6.3	5.8	4.6	3.8	7.1	6.7

- The growth of agriculture and allied sectors continues to be a critical factor in the overall performance of the Indian economy. Despite experiencing the most deficient south-west monsoon since 1972 and a significant fall in the levels of kharif foodgrain production in 2009-10, the growth in agriculture marginally recovered to 0.4 % primarily due to a good rabi crop. Several measures taken in advance by the Government for raising the rabi crop output had the desired effect. The farming sector was also broadly supported by more remunerative prices and, earlier, by the waiver of loans and other measures taken. With above normal rainfall, the prospects for growth of the sector were bright in the current year with a growth of 3.8 % during the first half of 2010-11 as against 1.0 % during the first half of 2009-10. The Advance Estimates of the CSO placed the growth in agriculture and allied sectors at 5.4 % which implied an overall share of 14.2 % in real GDP in 2010-11. Even with the level of growth in the current fiscal, the full Eleventh Plan period target of 4 % per annum may not be realized.
- The spurt in inflation in December 2010 could be attributed to supply bottlenecks especially in vegetables, onions, tomatoes, fruits, milk, eggs, and fish. A sudden spike in prices of onions during December 2010 was witnessed on account of damage to the onion crop.
- The CSO has released the IIP data for the month of December 2010 on 11 February 2011. Year-on-year, the IIP has grown by 1.6 % in December 2010 and 8.6 % during April-December 2010.
- Six core industries that have a large bearing on infrastructure and have a combined weight of 26.7 % in the IIP registered a growth of 6.6 % (provisional) in December 2010 compared to 6.2 % in December 2009. During April-December 2010-11, these industries registered a growth of 5.3 % (provisional) as against 4.7 % during the corresponding period of the previous year.

Fiscal Developments and Public Finance

- The fiscal outcome in the first nine months of the current financial year remained broadly on the consolidation track charted by the Budget. It might be recalled that the Budget for 2010-11 had begun the process of fiscal consolidation with a partial withdrawal of the stimulus measures as at that juncture there was clear evidence of economic recovery. The policy stance was to continue to aid the growth momentum in the short run to facilitate its attaining pre-crisis levels and simultaneously to address long-run sustainability concerns.
- In actual terms, the Budget for 2010-11 had estimated the level of fiscal deficit at ₹ 3,81,408 Cr. and revenue deficit at ₹ 2,76,512 Cr.. At the time of presentation of the Budget for 2010-11 it was envisaged that nominal GDP (GDP at current market prices) would grow by 12.5 % and was estimated at ₹ 69,34,700 Cr.. As proportions of the nominal GDP, fiscal and revenue deficits were estimated at 5.5 % and 4.0 % respectively. As per the advance estimates (AE) released by the Central Statistics Office (CSO) on 7 February 2011, the nominal GDP for 2010-11 was placed at ₹ 78,77,947 Cr., which represents a year-on-year growth of 20.3 %, and was 7.8 percentage points higher than envisaged at the time of Budget formulation.
- The full impact of the fiscal stimulus measures relating to excise duty cuts and the indirect impact on gross tax revenues became evident only in 2009- 10. As a proportion of the GDP, gross tax revenues declined from 10.8 % in 2008-09 to 9.6 % in 2009-10; the levels would have been even lower in 2008-09 had the nominal GDP grown at trend levels. Thus the Budget for 2010-11 partially restored the excise duties and with economic recovery gaining momentum envisaged a rise in the tax to GDP ratio to 10.8 % in the current fiscal; this implied a year-on-year growth of 19.1 % and amounted to ₹ 7,46,651 Cr..
- Direct Tax
  - The Budget for 2010-11 carried forward the thrust on maintaining moderate levels of taxation and expanding the tax base. The tax slabs under personal income were broadened and the surcharge on corporate income tax was reduced from 10 % to 7.5 %. At the same time, the rate of minimum alternate tax was raised to 18 % to expand the tax base and improve inter-se equity in the taxation of corporates.

- Indirect taxes:
    - o The Budget for 2010-11 had indicated that the formulation of indirect tax proposals was guided by the need to return to the path of fiscal consolidation without affecting the growth momentum of the economy and moving forward on the road to a goods and services tax (GST).

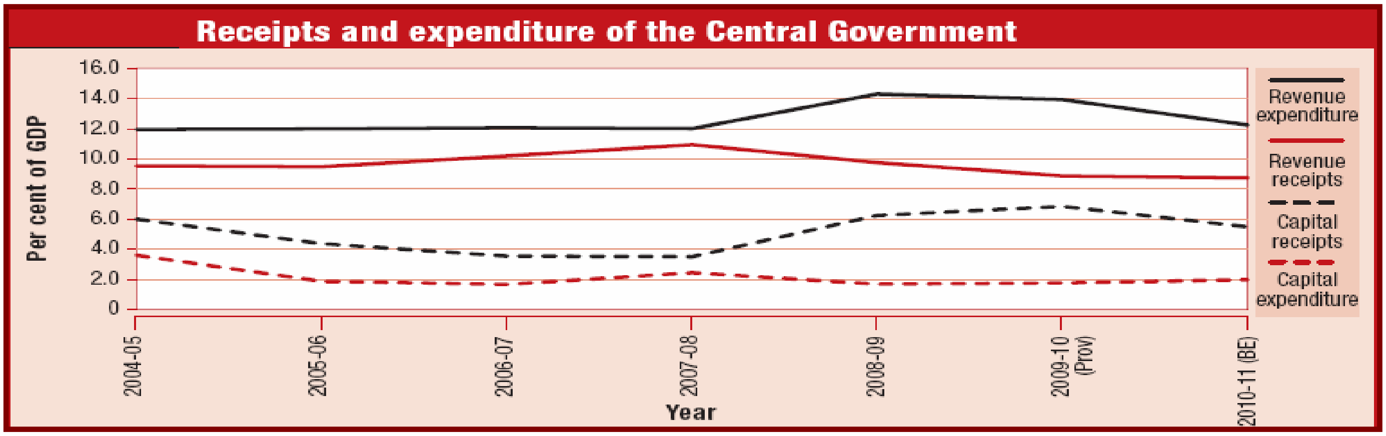
Important measures taken in the Budget for 2010-11:

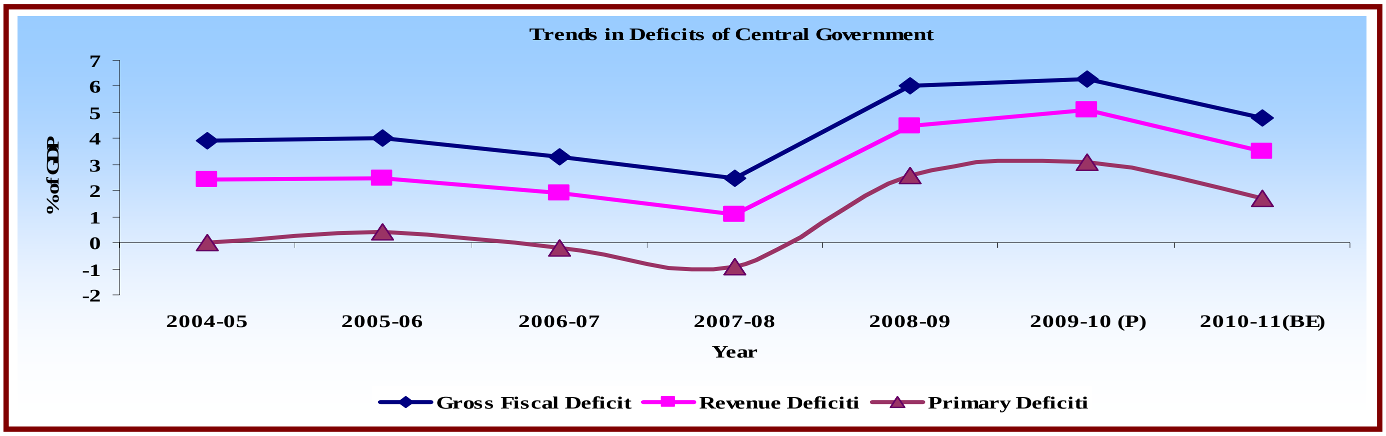
- The standard rate of excise duty (CENVAT) which was brought down to 8 % after two successive reductions in December 2008 and February 2009 was increased to 10 %.
- Excise duty on petrol and diesel was increased by ₹ 1 per litre so as to restore it to pre-June 2008 levels.
- Full or partial excise duty exemptions/ concessions available on some items were withdrawn and duty imposed on them at the rate of 4 % or 10 %.
- Excise duty on cigarettes and other tobacco products was increased.
- Ad-valorem component of excise duty on large cars, multi utility vehicles, and sports utility vehicles was increased from 20 % to 22 %.
- Customs duty was increased on crude petroleum from nil to 5 %; petrol and diesel from 2.5 % to 7.5 %; and other specified petroleum products from 5 % to 10 %—once again to restore these duties to pre-June 2008 levels.
- Customs duty on gold, silver, and platinum increased by 50 % of the earlier applicable specific rates.
- Eight new services were brought under the service tax net to broaden the tax base. In addition, scope of some existing taxable services was expanded.

- With a higher level of gross budgetary support (GBS) of ₹ 2,29,163 Cr. and internal and extra budgetary resources (IEBR) of Central public-sector enterprises (CPSEs) of ₹ 1,96,427 Cr., Central Plan outlay was placed at ₹ 4,25,590 Cr. for 2009- 10 (revised estimates—RE). The GBS constituted 53.8 % of the total outlay. With a growth of 23.2 % over 2009-10 (RE), the Central Plan outlay now stands at ₹ 5,24,484 Cr. in the Budget for 2010-11. The outlay comprised budgetary support of ₹ 2,80,600 Cr. and IEBR of CPSEs of ₹ 2,43,884 Cr..
- As a proportion of the GDP, the outstanding internal liabilities of the Central Government fell from a level of 58.7 % in 2005-06 to 51.5 % in 2009-10 (RE). They were budgeted at 48 % of the GDP in 2010-11

Outstanding Liabilities of the Central Government (As % of GDP)	2005-06	2006-07	2007-08	2008-09	2009-10 (RE)	2010-11 (BE)
Internal Liabilities	58.7	56.7	54.7	54.4	51.5	48
External Debt (Outstanding)	2.6	2.4	2.2	2.2	2.1	2.1
Total Outstanding Liabilities	61.2	59.1	56.9	56.6	53.7	50.1

Incremental Net Liabilities of the Central Government	2005-06	2006-07	2007-08	2008-09	2009-10 (RE)	2010-11(BE)
Actual as % of GDP	7.2	6.5	6	5.8	5.4	5.4





Prices and Monetary Management

As the world economy has begun to stabilize in the aftermath of the global crisis, inflation has re-emerged as a major concern particularly in the fast- recovering developing economies. At present, the major pressure on prices is emanating from the food and energy sectors both at global and domestic levels. However, the risk of its slippage into the core sector has increased and needs to be mitigated proactively. Not withstanding slow recovery in the advanced economies, international commodities particularly, oil, food, industrial inputs, and metals have witnessed rising prices towards the end of 2010.

Measures to control inflation, particularly food inflation:

☞ **Monetary Measures**

As part of the monetary policy review, the RBI has taken suitable measures to moderate demand to levels consistent with the capacity of the economy to maintain its growth without provoking price rise. It has already raised its key policy rates several times and has narrowed the liquidity adjustment facility (LAF) corridor to reduce volatility of rates. The economy has witnessed aggressive tightening since March 2010. As per the announcement of the RBI on 25January 2011, the repo rate and reverse repo rate are 6.5 % and 5.5 % respectively.

☞ **Fiscal Measures**

1. Import duties reduced to zero on rice, wheat, pulses, edible oils (crude), butter, refined and hydrogenated oils and vegetable oils;
2. Import of raw sugar allowed at zero duty under open general licence (OGL).

- **Administrative Measures**
    - Levy obligation in respect of all imported raw sugar and white/refined sugar removed.
    - Export of non-basmati rice, edible oils (except coconut oil and forest based oil) and pulses (except Kabuli chana) banned.
    - Minimum export price (MEP) used to regulate exports of onion (at US$1200 per tonne for December 2010) and basmati rice (at US$900 per MT);
    - Futures trading in rice, urad, and tur suspended by the Forward Market Commission.
    - Stock limit orders extended in the case of pulses, paddy, and rice up to 30 September 2011 and edible oil and edible oilseeds up to 31March 2011.
    - Export of Onion (all varieties) not permitted with effect from 22 December 2010 until further orders.
    - Full exemption from basic custom duty, special additional duty and education cess provided to onions and shallots with effect from 21 December 2010.
    - NAFED and NCCF to undertake sale of onions at Rs 35 per kg from their retail outlets at various locations, with suitable budgetary support to be provided for this purpose.

Financial Intermediation and Markets

- Year-on-year non-food credit growth was up 24 % at the end of December 2010, and financed many sectors more broadly (from the agriculture rebound to third generation [3G] spectrum sales and private infrastructure projects), while the overall credit to gross domestic product (GDP) ratio rose to about 55 %, continuing its progress (but still structurally well below potential).
- Domestic capital markets performed well in 2010, primary markets financing record levels, including the largest-ever initial public offering (IPO) (for Coal India), while secondary markets reached new highs. Record foreign inflows helped support the market. Pensions and insurance gained, with life insurance premium growing nearly 26 % and penetration doubling to 5.4 % of GDP in 2009, from 2.3 % in 2000 when insurance reforms started.

Balance of Payments (BoP)

- BoP developments during 2009-10 indicate that despite lower trade deficit, current account deficit widened on account of slowdown in invisible receipts. There was also sharp increase in capital flows, which led to accretion in foreign exchange reserves. The current account deficit of 2.8 % of the gross domestic product (GDP) in 2009-10 vis-a-vis 2.3 % in 2008-09, however remained well within manageable limits. The net capital flows increased substantially to 3.8 % of GDP in 2009-10 as compared to 0.5 % in 2008-09. This led to net accretion of US$ 13.4 billion in foreign exchange reserves on BoP basis, as against the net outflow of US$ 20.1 billion in 2008-09.
- As per the latest data available, the highlights of BoP developments during the first half (H1 – April- September 2010) of 2010-11 were higher trade and current account deficits as well as capital flows visa- vis the first half of 2009-10

Agriculture and Food Management

- The growth of agriculture and allied sectors is still a critical factor in the overall performance of the Indian economy. As per the 2010-11 advance estimates released by the Central Statistics Office (CSO) on 07.02.2011, the agriculture and allied sector accounted for 14.2 % of the gross domestic product (GDP), at constant 2004-05 prices. In 2009-10, it accounted for 14.6 % of the GDP compared to 15.7 % in 2008-09 and 19.0 % in 2004-05
- Overall GDP has grown by an average of 8.62 % during 2004-05 to 2010-11, agricultural sector GDP has increased by only 3.46 % during the same period.
- For four consecutive years from 2005-06 to 2008-09, foodgrains production registered a rising trend and touched a record level of 234.47 million tonnes in 2008-09. The production of foodgrains declined to 218.11 million tonnes during 2009-10 (final estimates) due to the long spells of drought in various parts of the country in 2009.
- The total cropped area under foodgrains, oilseeds, sugarcane, and cotton during kharif 2010 is higher by 2.33 lakh ha as compared to that in kharif 2009. Owing to drought in major rice-producing areas, i.e. Bihar, Jharkhand, West Bengal, and eastern Uttar Pradesh, the area under rice during kharif 2010 is lower by about 5.40 lakh ha.
- The domestic production of urea, Diammonium phosphate (DAP), and complex fertilizers in the year 2009-10 has increased compared to 2008- 09. The production of urea is estimated at 215.37 lakh tonnes in 2010-11 and that of DAP and complexes at 39.58 lakh tonnes and 91.66 lakh tonnes, respectively
- India is the fourth largest producer of natural rubber (NR) with a share of 8.5 % in world production in 2009. The production of NR in 2010-11 is projected at 851,000 tonnes, which is an increase of 2.4 % over 2009-10. India has emerged as the second largest consumer of NR, overtaking the United States with a share of 9.6 % in world consumption in 2009. Consumption of NR in 2010-11 is projected at 948,000 tonnes, which is an increase of 1.9 % over the previous year.
- India ranks sixth in coffee production after Brazil, Vietnam, Columbia, Indonesia, and Ethiopia. It produces both Arabica and Robusta varieties of coffee in a proportion of 33:67. The production of coffee stood at 2,89,600 MT in 2009-10. For the year 2010-11, the post monsoon crop estimate is placed at 2,99,000 MT.
- Tea production in India during the year 2009-10 has been estimated at 991.18 million kg against 972.77 million kg achieved in 2008-09.
- Sugar production in India is cyclic in nature. The 2006-07 and 2007-08 sugar seasons (October- September) were years of high production whereas the 2008-09 and 2009-10 seasons were years of low production.
- The sugar production in 2010-11 is expected to be better at about 245 lakh tonnes, as per estimates given by Cane Commissioners.
- The production of oilseeds (kharif 2010-11) and net availability of edible oils from all domestic sources (primary) are estimated at 172.74 lakh tonnes and 35.19 lakh tonnes respectively.

Industry

- Growth in the industrial sector was buoyant during the first two quarters (April- June, July-September) of the current financial year. The manufacturing sector, in particular, showed a remarkable robustness, growing at rates of 12.6 percent and 9.9 percent respectively, during these two quarters. Thereafter industrial output growth has begun to moderate.

Textiles

- Cotton textiles production grew by 10.1 % during April –November 2010-11 as compared to 3.6 % during April-November 2009-10. Jute textiles production have also recovered and grew by 6.8 % as compared to a decline of 16.7 % during April-November 2009-10. Textile products grew by 5.7 % during April-November 2010-11 as compared to 3.9 % during the corresponding months of the previous year. In the wool, silk, and man-made fibres segment of textiles growth has, however, dipped to mere 0.1 % during April- November 2010 as compared to 13 % during April-November 2009-10.
- Overall, the production of textile fabrics increased by 1.9 % during April-October 2010- 11.

Chemicals, petrochemicals, pharmaceuticals and fertilizers

- During April-November 2010-11 dyes and dyestuffs registered impressive growth of 18.52 %.
- It is worth noting that polymers account for the largest share by far of petrochemical production and in 2009-10 this share was 58 %. During April-November 2010-11 major petrochemicals have increased by 8.17 %.
- The domestic production of urea in the year 2009-10 was 211.12 lakh MT, as compared to 199.20 lakh MT in 2008-09. The production of DAP increased sharply in 2009-10 and was at 42.46 lakh MT as compared to 29.93 lakh MT in 2008-09. The estimated production of urea in 2010-11 is projected at 215.37 lakh MT and that of DAP and complexes at 39.58 lakh MT and 91.66 lakh MT respectively

Pharmaceuticals

- The Indian pharmaceutical industry has grown from a humble Rs 1,500 Cr. turnover in 1980 to approximately Rs 1,00,611 Cr. in 2009-10 (September 2009).
- The Indian Pharma industry's growth has been fuelled by exports which registered a growth of 25 % in 2008-09.

Steel

- India ranked as the fourth largest producer of crude steel in the world during January–November 2010, after China, Japan, and the USA as per the World Steel Association.
- During April- November 2010-11, consumption, imports, and exports of finished steel recorded growth rates of 9.8 %,11.1 %, and 13.8 % respectively.

Electronics and Information Technology

- The production of electronics is estimated to grow by 13 % to reach Rs.109,940 Cr. in 2009-10 as compared to ₹ 97,260 Cr. in 2008- 09. Electronics hardware exports are estimated to be ₹ 31,250 Cr. in 2009-10 as compared to ₹ 31,230 Cr. in 2008-09. The cumulative export figure in electronics during 2010-11 (April to July) is estimated at US $ 1.36 billion (₹ 6259 Cr.) whereas during the same period in the previous year, exports of electronics amounted to US $ 1.92 billion (₹ 9339 Cr.).

Central Public-sector Enterprises (CPSEs)

- There were altogether 249 CPSEs under the administrative control of various ministries/ departments as on 31March 2010. Of these, 217 were in operation and 32 under construction. The cumulative investment (paid-up capital plus longterm loans) in all the CPSEs stood at ₹ 579,920 Cr. as on 31 March 2010, an increase of 12.93 % over 2008-09.

Tourism Sector

- Foreign Tourist Arrivals (FTAs) in the first eight months of 2010-11 have registered significant growth of 9.4 % after the negative growth in 2008-09 and low growth in 2009-10. This compares favourably with growth of about 6 % for the world. Foreign exchange earnings (FEEs) from tourism in 2010-11 (April-November) increased by 16.8 % in rupee terms, and by 22.7 % in US dollar terms, as compared to the corresponding period of 2009-10

Services Sector

- India stands out for the size and dynamism of its services sector. The contribution of the services sector to the Indian economy has been manifold: a 55.2 % share in gross domestic product (GDP), growing by 10 % annually, contributing to about a quarter of total employment, accounting for a high share in foreign direct investment (FDI) inflows and over one-third of total exports, and recording very fast (27.4 %) export growth through the first half of 2010-11.

Energy, Infrastructure and Communications

- Electricity generation by power utilities during 2010-11 has been targeted to go up by 7.7 % to 830.757 billion KWh. The growth in power generation during April-December 2010 was about 4.5 % as compared to about 6.17 % during April-December 2009, with nuclear, hydro, and thermal power generation registering growth of 33 %, 8 % and 3 % respectively.
- The deficit in power supply in terms of peak availability and total energy availability rose steadily from 2003-04 to 2007-08, a period of high growth in peak demand and total energy requirement. Despite modest growth in electricity generation, the peak deficit came down significantly in 2008-09 on account of a slowdown in growth of peak demand.
- During April-December 2010, the peak and total energy deficits came down to 10.2 % and 8.8 % respectively from 12.6 % and 9.8 % during the corresponding period in the previous year, mainly due to growth of availability of power exceeding the growth in its requirement.

- The Eleventh Plan envisaged capacity addition of 78,700 MW in the power sector, of which 19.9 % was hydro, 75.8 % thermal, and the rest nuclear power. This has been revised to 62,374 MW now comprising 8237MW hydro, 50,757 MW thermal, and 3380 MW nuclear power.
- The Ministry of Power had launched an initiative for development of coal-based super critical UMPPs each of about 4000 MW capacity under Case II bidding route. Four UMPPs, i.e Sasan in Madhya Pradesh, Mundra in Gujarat, Krishnapatnam in Andhra Pradesh, and Tilaiya in Jharkhand have already been transferred to the identified developers and are at different stages of implementation.
- During the current financial year (2010-11), production of crude oil is estimated at 37.96 million metric tonne (MMT), which is about 12.67 % higher than the crude oil production of 33.69 MMT during 2009-10. The projected production for natural gas, including coal bed methane (CBM), for 2010- 11 is 53.59 billion cubic metres (BCM) which is 12.80 % higher than the production of 47.51 BCM in 2009-10. The increase in natural gas production is primarily from the KG deepwater block.
- Freight loading on Indian Railways in the period April-November, 2010 was 593.43 MT as compared to 574.40 MT in April-November 2009— an increase of 3.31 %. (Table 11.7) This was short of the proportionate target of 605.11 MT by 11.68 MT.
- During the Eleventh Five Year Plan period, electrification of 3,500 RKM was planned with an outlay of ₹ 3,000 crore. In the Mid-Term review of the Eleventh Plan, a revised target of 4,500 RKM has been approved. In all 2,416 RKM has been electrified in the first three years of the Eleventh Plan and 1,000 RKM and 1,084 RKM targeted for electrification during 2010-11 and 2011-12 respectively.
- About 25 % of the total length of National Highways (NHs) is single lane / intermediate lane, about 52 % is two lane standard, and the balance 23 % is four lane standard or more. In 2010-11, the achievement under various phases of the NHDP up to November 2010 has been about 1,007 km and projects have been awarded for a total length of about 3,780 km.
- The opening of the sector has not only led to rapid growth but also helped a great deal towards maximization of consumer benefits as tariff have been falling across the board. From only 76.54 million telephone subscribers in 2004, the number increased to 764.77 million at the end of November 2010. Wireless telephone connections have contributed to this growth as their number rose from 35.62 million in March 2004 to 729.58 million at the end of November 2010. The wire-line has shown a decline from 40.92 million in 2004 to 35.19 million in November 2010

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