



The Government has taken several steps to address the slowdown in GDP growth. The Union Budget 2014-15 outlined several initiatives to boost investment in infrastructure and industry, that inter-alia include FDI in Defence and Insurance sectors, Incentives for Rural Estate Investment Trusts(REITS), skill development in rural areas, impetus to rural roads, extension of ten-year tax holiday to the undertakings in the power sector, development of industrial corridors with emphasis on Smart Cities linked to transport connectivity to spur growth in manufacturing, etc. All these measures aimed at accelerating growth will also have a significant effect on per capita income.