

NEWS ALERT

Plan Panel Peeved at Poor Project Completion Rate Under NREGA

More than half the projects taken up under the UPA government's flagship employment guarantee programme have not been completed so far, creating concern in the government as it reinvents the scheme to focus on high-skill works.

The Planning Commission has suggested greater support to the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) through appropriate training and more engineering and technical manpower to improve outcome.

The government is keen on the scheme creating more valuable rural assets, especially in the area of water conservation and micro irrigation projects. "The danger is that the number of works completed within a year under the scheme is very small. For MGNREGA to work that should be much higher," Planning Commission deputy chairman Montek Singh Ahluwalia said.



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THE IPL ROW HAS BROUGHT THE CONCEPT OF 'SWEAT EQUITY' INTO FOCUS. THE WHYS AND WHEREFORES:

What is sweat equity?

Sweat equity refers to shares given to a company's employees or directors on favourable terms in recognition of their work. These shares are issued to employees or directors at a discount or for a consideration other than cash for providing knowhow, making available rights in the nature of intellectual property rights or value additions.

Why is sweat equity issued?

The idea behind issuing sweat equity is to retain your best employees. There is no limit to the discount on share price that can be offered. Sweat equity makes employees part owners of the company and gives them a share of profits earned.

Who determines the value of sweat equity?

The price of sweat equity shall be determined by an independent valuer. If shares are issued for a consideration other than cash, the valuation of intellectual property or know-how shall be carried out by a valuer. Such valuer shall consult experts considering the nature of the industry and the

India to Grow at 8.75% in 2010: IMF

India is expected to grow by 8.75% in 2010 and 8.5% in 2011, driven by a strong domestic demand, International Monetary Fund (IMF) said in its 2010 World Economic Outlook released on Wednesday. It said India's projected growth will be supported by a resurgence in demand from the working class on the back of an improvement in business confidence that will result in more investments. However, in terms of growth, China will still be ahead of India, it said. "In China, GDP growth exceeded the government's 8% target in 2009 and is expected to be close to 10% in both 2010 and 2011," the report said.