Commercialise use of ISRO's Li-ion battery for EVs: Govt panel

A panel headed by Cabinet Secretary P K Sinha has recommended commercial use of ISRO's lithium-ion battery technology under the 'Make In India' initiative for electric vehicles, official sources said.

The Committee of Secretaries also recommended that the power ministry should initiate "requisite power tariff and access policies" for enabling development of charging infrastructure, in consultation with the Central Electricity Regulatory Commission and others concerned.

Official sources told PTI that the panel has firmed up the strategy for increasing use of zero emission vehicles to lower India's dependence on oil imports and improve the ambient air quality.

The panel, they said, has advised that "ISRO may consider transferring" its lithium-ion battery technology used in electric vehicles to interested parties on a "non- discriminatory basis for commercialisation with Make in India condition", after obtaining approval of the Space Commission and other authorities.

In October last year, Niti Aayog member V K Saraswat had said that India has to set up large lithium-ion batteries manufacturing plants to become a global player in electric vehicles (EVs) technology market.

At present, lithium-ion battery is not manufactured in India on commercial basis and the country has to depend on imports from Japan or China. To curb vehicular pollution and bring down the Rs 7 lakh crore annual crude oil import bill, the government is emphasising the need for vehicles run on alternative fuel, including electric vehicles.

Government's think-tank Niti Aayog has also come out with a vision document on electric vehicles.

'49% Indian cos not likely to secure sensitive data in cloud'

While an overwhelming majority of global firms have adopted cloud services, there is still a wide gap in the level of security precautions applied by them, a survey has revealed.

Almost half of Indian organisations say they are not likely to secure sensitive data in the cloud, according to the '2018 Global Cloud Data Security' survey by global digital security firm Gemalto.

Globally, organisations said only two-fifths of the data stored in the cloud is secured with encryption and key management solutions, it said. The survey said there is a gap in awareness within businesses about the services being used.

Only a quarter (25%) of IT and IT security practitioners revealed they are confident they know all the cloud services their business is using, with a third (31%) confident they know. The survey was conducted by the Ponemon Institute on behalf of Gemalto with 3,285 IT and IT security practitioners surveyed across the US (575), UK (405), Australia (244), Germany (492), France (293), Japan (424), India (497) and Brazil (355).

It revealed that almost half (49%) of Indian organisations are not likely to secure sensitive data in the cloud, reflecting limited trust in cloud governance and security practices. Globally, it found that organisations in India (49%), Australia (43%) and Japan (31%) are less cautious than those in Germany (61%) when sharing sensitive and confidential information stored in the cloud with third parties.

The majority (61%) of German organisations revealed they secure sensitive or confidential information while being stored in the cloud environment, ahead of the US (51%), India (49%) and Japan (50%). More than half respondents said payment information (54%) and customer data (49%) are at risk when stored in the cloud.

Over half (57%) of global organisations also believe that using the cloud makes them more likely to fall foul of privacy and data protection regulations, slightly down from 62% in 2016, it added.

'FM should contain fiscal deficit in Budget 2018-19'

FM Arun Jaitley should try to achieve the fiscal deficit target and take more steps to implement projects efficiently in the forthcoming Budget, noted US-based economist T N Srinivasan has suggested. Srinivasan, the Samuel C Park Jr Professor Emeritus of Economics at Yale University, further said there is no economic theory to link job losses to demonetisation and implementation of the GST.

"I expect him to contain the fiscal deficit as far as he can, take further steps to implement projects efficiently and on time," he told PTI. The government is aiming to contain fiscal deficit for the current fiscal at 3.2% of GDP.

Asked to comment on concerns in India about job losses due to demonetisation and GST rollout, Srinivasan, who at one point taught RBI Governor Urjit Patel, said, "There is no economic theory linking the two."

Govt set to make company registration process more fast

The government will soon bring in changes in the registration process for new companies to make it faster and more user-friendly, wherein applicants will be required to provide only "need-based" information, a senior official said.

Corporate Affairs Secretary Injeti Srinivas said that if only need-based information is taken from the applicants, then with minimal information the name of a company can be reserved.

"At that stage, it might not be necessary to give so many other details because name reservation might not lead to registration. Now, name is reserved for 20 days and earlier it was 60 days. Information should be need-based and need not increase the information burden on the applicants," he told PTI.

A new name reservation service is being developed and is likely to be in place on January 26, according to information on the ministry's website. The ministry is implementing the Companies Act, among others. About the Central Registration Centre, Srinivas said it has been successful and that the same could be extended for registration of Limited Liability Partnerships (LLPs).

"Very soon, we will bring out some changes, which will make the registration process a faster exercise and more user friendly. It will be comparable with best systems prevailing across the world," he told PTI.

There are around 12 lakh active companies. According to Srinivas, compliance rate would increase if cost and time required for compliance is reduced. "If enforcement is effective, compliance will go up. This is where the whole focus should be," he added.

Debt funds are less risky mutual funds

HARSH JAIN,
Co-founder and COO, Groww

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I have Rs 2.5 lakh, where can I invest for buying a car in 1 year.
—Reena Patel, Kurla

1 year is a short duration for expecting high returns. You should be looking at debt funds. Debt funds are less risky mutual funds, as they do not invest the money in stock market. They invest the money in bonds, Gilt etc. You can expect 6-9% returns in one year.

Is Mirae Asset Emerging Bluechip fund accepting fresh investments?
—Ankush Jadhav, Navi Mumbai

Mirae asset emerging bluechip is a mid-cap fund (invest in mid-sized companies). The fund has stopped taking fresh lump sum investments. One can only do SIP, up to 25K/month in this fund. A lot of small and mid-cap funds stops taking fresh investments once their AUM (Assets under management) becomes large to avoid difficulty in investing efficiently. This fund AUM is almost 5,500 crore.

How should I invest lumpsum amount in equity funds for 3 years? **—Nasir Shaikh, Govandi**

The risk of investing lump sum is the market timing. Since it is not possible to know when is the market going to go up or go down, it is advisable to invest small amount regularly. To invest a lump sum, you should first invest in Debt funds (safer investments as not linked directly with the stock markets) and do STP (systematic transfer plan) to equity funds, spread over 1 year. This way, you would invest in equity funds, without taking much market timing risk.

Which are the top ELSS funds I can consider for tax saving? **—Purva Sawant, Mira Road**

ELSS funds provide tax benefit under section 80C. For 2017-18, you can consider these 3 funds as their performance in the past few years has been consistently good.

IDFC Tax Advantage (ELSS) Fund
Reliance Tax Saver (ELSS) Fund
Birla Sun Life Tax Relief 96

Are there any mutual funds where I can invest 150000 and withdraw in 3 months with 0 exit load? **—Sameer Yadav, Dadar**

Yes, there are many good debt funds where you can invest any amount and withdraw anytime without any exit load. These funds are ideal for parking your money as they bear very low risk and you can expect 6-9% returns.

Here are a few debt funds without exit loads -
Franklin India Ultra Short Term Fund
Reliance Money Manager
ICICI Prudential Flexible Income Plan.