# **Ease of doing business: Why India** is faltering in enforcing contracts

To move the needle up, experts say there is need to adopt a multi-pronged approach

terms of dispute resolution. to be on infarst the bottom five countries, in terms of time rites, in terms of time rites, in terms of time of contracts.

To move the needle forward, experts say there is need to adopt a say there is need to adopt a multi-gronged approach. Hon por limits includes strengthening Sethi, the capacity of the juddical Ax Association of the Commercial Countries. Sethi, the capacity of the juddical Ax Association of the Commercial Countries. Sethi, the capacity of the juddical Ax Association of the Commercial Countries. Sethi, the capacity of the juddical Ax Association of the Commercial Countries. Sethi, the capacity of the juddical Ax Association of the Commercial Countries. Sethi, the capacity of the judgical axis of the provision of the Commercial Countries. Sethi, the capacity of the judgical axis of the provision of the countries of the provision of the countries. The provision of the provision of the countries of the provision of t

### **SOUTH ASIA LAGS IN DISPUTE RESOLUTION**



scarce resource — India has 19 judges per million citizens. Experts point out that over the last four-five years, there have been some measures to strengthen contractual enforcement in the country. This has largely centred on strengthening existing laws, carving out commercial

courts, and advocating alter-native dispute mechanisms like arbitrations. However, all such initia-tives were hamstrung by stackened pace at which the disputes get resolved in India. say experts. "Reforms will work only after we invest in creating a robust judiciary and staff,

sconcerned.

Ameen Jauhar, senior resident fellow, Vidhi Centre for Legal Policy, points out that Legal Policy, points out that leaves the senior of the protracted legal proceedings, which is an issue not addressed by the Commercial Courts Act. The government must make the execution of decrees time-bound and decrees time-bound and except the senior of the commercial courts, but their based with the setting up of commercial courts, but their implementation has not been thought through the protects, Advatta Legal, highlights the need for governments — Centre and the states — the biggest litigant in the country. Most experts agree that courts and tribunals need to discourage frivolous litigations through heavy penaltons through the penaltons through t

## **DECLINING LABOUR PRODUCTIVITY** IN ORGANISED MANUFACTURING

There has been a slowdown in the labour productivity growth in the organised manufacturing sector, according to an analysis of Annual Survey of Industries data by India Ratings and Research. As such, capital has replaced labour much faster in recent years than in the past

For instance, the ratio between fixed capital per worker was 26.5 in 2015-16 to 2017-18, against 20.5 in the previous five years, and 10.9 and 7.3 in the previous two However, output productivity of fixed capital also declined Capital-labour ratio example, output to a unit of fixed capital (Fixed capital per worker) organised manufacturing was just 2.4 in the latest three years (2015-16 to 2017-18), against 2.8 in the

2000-01-

2000-01- 2004-05 2.6 2.8

(Value of output/fixed capita in organised manufacturing

# 15th Finance Commission raises concerns on debt levels of states

The peak of 3.1 was

previous five years

coms over debt levels of states Management (FRBM) act not be a road map to its asys that most being down state are in conformity debts to a sustain-with fiscal deficit trajectory of 3% act makes the sense of the first trajectory of 3% act makes t

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No.		No. of Shares	%	No. of Shares	%
A.	Promoter	7192725543	96.83	8834104853	97.41
B.	Public	235194141	3.17	235194141	2.59
	Total (A)+(B)	7427919684	100.00	9069298994	100.00
EGN	M Notice dated	o the EGM Notic October 9, 2019, o	circulated	to the sharehold	ers of th



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