

## Decisions taken by the Union Cabinet

### **Cabinet approves ratification of the Paris Agreement**

The Union Cabinet chaired by the Prime Minister Shri. Narendra Modi has given its approval to ratify the Paris Agreement (on Climate Change) on 2nd October 2016, the day of Gandhi Jayanti. Paris Agreement was adopted by 185 nations last year on 12th December 2015 and India signed the Paris Agreement in New York early this year on 22nd April 2016. A total of 191 countries have signed to the Paris Agreement so far. As per the provisions of the Paris Agreement, the treaty will come into force as and when 55 countries contributing to 55% of total global emission ratify the agreement.

So far, 61 countries have deposited their instruments of ratification, acceptance or approval accounting in total for 47.79% of the total global greenhouse gas emissions. India's decision to ratify the agreement will take the number of cumulative level of emission of countries that have ratified the agreement so far to 51.89%. With the gathering momentum and willingness expressed by several other countries to ratify the agreement before the end of this year, it is expected that the Agreement will enter into force soon and give a thrust to the global actions to address climate change.

### **Cabinet approves India-Singapore MoU to give a boost to Innovation, Creativity and Technological Advancement**

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has given its approval to the Memorandum of Understanding (MoU) in the field of Industrial Property Cooperation between Department of Industrial Policy and Promotion under the Ministry of Commerce & Industry and the Intellectual Property Office of Singapore (IPOS), Ministry of Law, Government of Singapore.

The MoU will be signed at the upcoming visit of Singapore's Prime Minister to India from 4-7 October, 2016. The same will enhance bilateral cooperation activities in the arena of Industrial Property Rights of Patents, Trademarks and Industrial Designs. It is intended to give a boost to innovation, creativity and technological advancement in both regions.

### **Cabinet approves an Undertaking between India and Korea on Mutual Recognition of Certificates for Seafarers, 1978**

The Union Cabinet under the Chairmanship of Prime Minister Shri Narendra Modi has given its approval for signing of an Undertaking between India and Korea on Mutual Recognition of Certificates. It is in pursuance of the Regulation 1/10 of International Convention on Standards of Training, Certification and Watchkeeping (STCW) for Seafarers, 1978, as amended.

Signing of the Undertaking will pave way for recognition of maritime education and training, certificates of

competency, endorsements, training documentary evidence and medical fitness certificates for seafarers issued by the Government of the other country. It is done in accordance with the provisions of regulation 1/10 of the STCW Convention, and cooperation between the two countries in the training, certification and management of seafarers.

### **Cabinet approves Productivity Linked Bonus to railway employees**

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi, has given its approval to pay Productivity Linked Bonus (PLB) equivalent to 78 days wages to eligible non-gazetted railway employees (excluding RPF/RPSF personnel) for the financial year 2015-16. The approval entails a financial implication of approximately Rs.2090.96 crore.

Payment of PLB would result in motivating a large number of railway employees to improve the performance of the Railways and enhance the productivity levels further besides maintaining industrial peace.

### **Cabinet gives ex-post facto approval to Varistha Pension Bima Yojana, 2003 and Varistha Pension Bima Yojana, 2014**

The Union Cabinet under the Chairmanship of Prime Minister Shri Narendra Modi has given its ex-post facto approval for the Varishtha Pension Bima Yojana (VPBY) 2003 launched on 14th July, 2003 and Varistha Pension Bima Yojana (VPBY) 2014 launched on 14th August, 2014. The Cabinet also granted approval for expenditure incurred on subsidy amount released to LIC during the period of 2003-04 to 2014-15 for VPBY, 2003 and approval to incur expenditure on VPBY, 2003 and 2014 from the financial year 2015-16 onwards.

The Schemes are implemented through Life Insurance Corporation (LIC) of India, and the difference between the actual yield earned by LIC on the funds invested under the Scheme and the assured return committed by the Government is paid as subsidy to LIC.

Warm regards,

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