

Cabinet Committee on Investment and Growth

August 12, 2020

The cabinet committee on investment and growth was newly formed as part of Government's reconstitution of cabinet committees under the Transaction of Business Rules. While the Prime Minister is the Chairperson of the committee, the panel has four other members-Homes Minister, Highways and MSME Minister, Finance Minister and Commerce & Railways Minister.

[Cabinet committees are extra-constitutional in emergence. They are not mentioned in the Constitution. However, the Rules of Business provide for their establishment. They are set up by the Prime Minister according to the exigencies of the time and requirements of the situation. Hence, their number, nomenclature, and composition vary from time to time].

Functions of the Cabinet Committee

- To identify key projects required to be implemented on a time-bound basis, involving investments of Rs. 1000 crore or more, or any other critical projects, as may be specified by the Committee, in sectors such as infrastructure, manufacturing, etc.
- To prescribe time limits for issue of requisite approvals and clearances by the Ministries/ Departments concerned in respect of projects in identified sectors.
- To review the procedures followed by Ministries/Departments to grant/refuse approvals and clearances.
- To review implementation of projects that have been delayed beyond the stipulated time frame including issues causing delay in grant of clearances/approvals.
- To require statutory authorities to discharge function and exercise powers under the relevant law/regulation

within the prescribed time frames for promoting investment and economic growth.