

Subject : **Composition of Cabinet Committee on Economic Affairs.**

The undersigned is directed to state that it has been decided, with the approval of the Prime Minister, to revise the composition of the Cabinet Committee on Economic Affairs. Revised composition of the Cabinet Committee and its functions are indicated as under :-

Composition

Prime Minister.  
Shri Pranab Mukherjee, Minister of Defence.  
Shri Sharad Pawar, Minister of Agriculture and Minister of Consumer Affairs,  
Food & Public Distribution.  
Shri Lalu Prasad, Minister of Railways.  
Shri Ram Vilas Paswan, Minister of Chemicals & Fertilizers and Minister of  
Steel.  
Shri P. Chidambaram, Minister of Finance.  
Shri T.R. Baalu, Minister of Road Transport & Highways and Minister of  
Shipping.  
Shri Kamal Nath, Minister of Commerce & Industry.  
Shri P.M. Sayeed, Minister of Power.  
Shri Raghubansh Prasad Singh, Minister of Rural Development.  
Shri Dayanidhi Maran, Minister of Communications & Information  
Technology.

Special Invitee

Deputy Chairman, Planning Commission.  
(when appointed)

Functions

- i) To review on a continuous basis economic trends, problems and prospects with a view to evolving a consistent and integrated economic policy framework for the country;
- ii) to direct and coordinate all activities in the economic field including foreign investment, requiring policy decisions at the highest level;
- iii) to deal with matters relating to fixation of prices of agricultural products and price controls of industrial raw materials and products, industrial licensing policies and foreign investment policies;

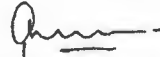
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- iv) to deal with price increases of essential commodities or bulk goods under any form of formal or informal control including increase in salaries or wages in the case of a large number of employees;
- v) to lay down priorities for public sector investment and to consider specified proposals for investment as cleared by the Public Investment Board;
- vi) to deal with industrial licensing cases involving proposals from Central Ministries for the establishment of Joint Sector Undertakings;
- vii) to review the performance of Public Sector Enterprises;
- viii) to review progress for rural development including that relating to small and marginal farmers;
- ix) to consider and decide upon the measures - fiscal, financial, institutional and legal - required to enhance investment in the infrastructure sector, including grant of requisite approvals to facilitate private sector investment in specific projects;
- x) to review the progress in implementation of infrastructure projects costing more than Rs. 100 crores in sectors like railways, coal, steel, power, surface transport and in other infrastructure sectors which may be of critical importance to the economy;
- xi) to facilitate finalization of a factual report on the accomplishments of the Central Ministries, Agencies and PSUs involved in implementation of prioritized schemes/projects for evaluation by Prime Minister;
- xii) to consider issues relating to disinvestment;
- xiii) to decide price band for the sale of Government shares through GDR/domestic capital market route prior to the book building exercise, to decide the final price of sale in all cases;
- xiv) to decide the final pricing of the transaction and the strategic partner in case of the strategic sales;
- xv) to decide on cases where there is disagreement between the recommendations of the Disinvestment Commission and the views of the Department of Disinvestment;

  
( K.L. Sharma )  
for Cabinet Secretary  
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