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Health of rural development institutions fragile; lack financial viability: N K Singh

PTI Last Updated: Oct 31, 2023, 10:00 PM IST

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Synopsis

Nayyar, an economist, had retired as the Principal Advisor, Rural Development, in the erstwhile Planning Commission in 2005. She is known for her contributions to the academic literature, policy making, including rural employment guarantee scheme MNREGA, and institution building in the context of rural development in India.



Chairman of the Fifteenth Finance Commission
NK Singh

The 15th [Finance Commission](#) Chairman N K Singh on Tuesday said the health of [rural development](#) institutions, like panchayati raj, remain fragile with financial viability eluding them. Speaking at the '2nd [Rohini Nayyar](#) award for outstanding contribution to rural development by an individual 40 years or under', Singh said the ability of the institutions for

projectisation and viability of technical assistance for project preparation remains mired in technical incompetence.

Nayyar, an economist, had retired as the Principal Advisor, Rural Development, in the [erstwhile Planning Commission](#) in 2005. She is known for her contributions to the academic literature, policy making, including rural employment guarantee scheme MNREGA, and institution building in the context of rural development in India.

Remembering Nayar's contribution, Singh said, "What would [Rohini](#) have said if she was with us today? How she would questioned the way in which

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important aspects of the rural development institutions have evolved?

"Unfortunately many remain fragile with financial viability continuously eluding them."

Singh, a former bureaucrat, also said that the centrepiece of a rural development programme is the health of the urban local bodies, the municipalities and more importantly the framework of panchayati raj institution.

Singh questioned if these institutions have been restructured enough as per the changing requirements of present times.

"The ability of the institutions for projectisation, viability of technical assistance for project preparation remains mired in technical incompetence very often so much so that the meagre financial resources cannot be gainfully utilised both in design and implementation," Singh said.

The 15th Finance Commission in its report had stipulated a compulsory auditing of accounts of such institutions, adoption of uniform practices as well as suggested conditional transfers for three important national programmes, including for health sector.

He said strengthening of rural healthcare institutions was important in the aftermath of Covid pandemic.

The 2nd Rohini [Nayyar](#) prize was awarded on Tuesday, coinciding with the 79th birth anniversary of Nayyar, to engineer-turned-social worker [Deenanath Rajput](#) for his work on empowering tribal women in Bastar, Chhattisgarh.

Rajput encouraged tribal women to join farming and helped them sell their farm produce, thus benefiting around 6,100 farmers.

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ET Spotlight Last Updated: Nov 07, 2023, 07:59 PM IST

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Synopsis

From facing an existential crisis in 2018 to more than 328 million Indian crypto enthusiasts by 2023, cryptocurrencies are on the rise in India. In this article, you'll learn how to join the crypto wave. Learn the step-by-step process to start investing in cryptocurrencies for the long term. Explore which cryptocurrencies to invest in and how much to put in. Don't miss out on this exciting financial journey – become a crypto investor today!

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ET Spotlight



What are cryptocurrencies?

Cryptocurrencies are alternative currencies that enable people to make payments over the internet. They use blockchain technology to provide a secure and transparent way to transfer money.

Blockchains use cryptography to record transactions, providing a transparent way to view and store information without the risk of being tampered with. Cryptocurrencies do not have a central managerial authority, and individuals are empowered to make transactions in a peer-to-peer manner without the involvement of middlemen.

Mudrex Co-Founder & CEO Edul Patel decodes the paradigm shift in the crypto landscape

Dr. Reddy's Laboratories. Share Price	5404.35
03:57 PM 07 Nov 2023	66.25 (1.24%)
Axis Bank. Share Price	1020.90
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Sun Pharma	1,170.95
03:59 PM 07 Nov 2023	20.96 (1.82%)
BPCL	372.80
03:59 PM 07 Nov 2023	6.56 (1.78%)
NTPC	239.15
03:59 PM 07 Nov 2023	3.31 (1.39%)
Dr. Reddys	5,404.35
03:57 PM 07 Nov 2023	66.25 (1.24%)

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Growth at Reasonable Price

Maruti Suzuki	10253.30	-0.30%
Tata Motors	645.00	-0.16%
Coal India Ltd	314.25	-0.72%
M&M	1479.75	-0.57%



Why follow tips? Choose your winners rationally in 3 simple steps!

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Watch the maiden episode titled 'The Current Crypto Landscape' where Edul Patel, the Co-founder and CEO of Mudrex, in a conversation with Kshitij Anand, Editor-ETMarkets, highlights the significant developments in crypto. He stresses upon the recent surge in Bitcoin (BTC) prices and delves into the evolving dynamics in the cryptocurrency space, while diving into the critical transformations indicating a clear shift towards regulation with an added layer of user discretion as more legitimate participants enter the market. He mentions that the crypto ecosystem is experiencing a paradigm shift in terms of consolidation and that developer activity and participation in the crypto space is at an all-time high. The Co-founder and CEO of Mudrex, a global crypto investment platform designed as a financial services solution for the digital era, also suggests that the crypto industry is gravitating towards a point of maturity with growing acceptance and regulatory efforts, citing examples of international and domestic regulatory initiatives.

Things to consider before investing in cryptocurrency

Before you begin investing in cryptocurrencies for the long term, remember that this is for your future. Make well-informed, smart decisions all the way.

Evaluate your personal financial goals. Be honest with how much you're willing to invest from your monthly disposable income, how long you want to invest, and the corpus amount you're expecting towards the end of your investment. Long-term investing can help you reduce your investment expenses and reinvest possible gains.

DID YOU KNOW?

SAP has launched a new enterprise on the Metaverse with the aim of accelerating cloud adoption among Indian firms. The interactive and immersive 'cloud on wheels' platform will enable customers to experience the full range of SAP's offerings and reimagine processes for improved business outcomes.

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The inherent volatility of cryptocurrencies. The crypto market is maturing fast, and, as such, it has a higher volatility than some other asset classes.

Next, fix how much of your portfolio you want to allot to cryptocurrencies. An ideal investment to begin with would be 2-5% of your portfolio. This way,

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the asset class remains established in your portfolio, although the exposure is kept limited!

Determine your risk profile. Decide how much risk you are willing to take on with your investments. If you are risk neutral, consider investing in blue-chip cryptocurrencies. However, if you're willing to take more risk, you can consider lower market cap altcoins for your investment. The cryptocurrency market, just like the broader financial markets, is often affected by external factors, including global events, tech advancements, market sentiment, speculations, and changes in the legal landscape.

Research of the market. Look out for reliable sources of information, join crypto communities, and consume information. This will help you figure out how to evaluate platforms and identify potential directions that the market may move toward.

Figure out the taxation: Countries like India charge tax on gains from cryptocurrency. Hence, make sure to study local taxation laws regarding cryptocurrencies.

Don't let your emotions make decisions for you. The participants in the crypto market are often prey to malicious actors who cause FOMO (Fear of missing out) or cause speculations and scams in the market. This means that even before you begin, you need to steer away from emotional decision-making.

Select a secure platform. Research the platform you will be using to make your crypto investments. Ensure that the platform is compliant with regional and international standards and it is frequently updated and responsive to your queries. You also need to ensure the platform has taken your security seriously. Ideally, platforms should be secured with at least 2-factor authentication.

Next, ensure that the wallets in which your crypto will be stored are secure. Most users maintain hot and cold wallets, and the security of both is essential.

Make plans for diversification. A smart investor would diversify their crypto investments into a set of coins instead of one cryptocurrency to spread risk. This strategy can help mitigate potential losses.

Choosing the right platform to invest Once you evaluate your financial goals and know your risk profile, you need to select a secure platform to begin investing.

The ideal platform will provide you with more information in a concise

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manner on the app itself, saving you time to navigate multiple websites for research. It should have a variety of offerings for you to choose and make your crypto investments in.

How to invest in cryptocurrencies

Investing in cryptocurrency is not a time-consuming chore if done correctly.

Evaluating cryptocurrencies for investment

Future potential

After selecting a platform, you need to decide which cryptocurrencies you will be investing in. Ideally, you should invest in coins in which you find strong fundamentals and see potential. While past performance could be a strong indicator, it cannot be your only investment criterion.

Evaluate the future roadmap and whitepaper

To study a coin's fundamentals correctly, use the coin's whitepaper to study the tokenomics. This includes studying the coin's specific information, its intended use, the problems it solves, the technology it employs, etc. Next, you can evaluate its website and social metrics and briefly study its past performance. Similarly, you can also research the coin's metrics - including popularity, market capitalization, trading volume, etc., to get comprehensive crypto insights. Platforms like [Mudrex](#) provide these token insights and a "monthly investment trend" for every cryptocurrency they list. This also includes the coin's fundamental, technical, and sentiment ratings. This information can help you evaluate a cryptocurrency and make informed investment decisions in one place.

How to invest in cryptocurrencies on Mudrex

- *Download the* Mudrex application, you can download it from the official [Play Store or App Store](#) on your mobile devices.



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- *Next, complete the signup process.*

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- *Now, add funds to your account.* The ideal platform should allow for various transfer methods, including crypto and traditional fiat payment methods like UPI.

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- *Choose from the offerings on the app* and decide what to invest in. On the Mudrex platform, this would be choosing from over [350+ coins](#). You can even view the insights and receive additional information to make informed decisions.
- *Decide if you want to make a lump sum investment* or if you want to set up a SIP and invest an amount regularly. Smart investors go the SIP route to combat market volatility and reduce expenses over time.
- *Make the transaction and confirm it.* That's it. Congratulations, You're now officially a crypto investor.
- *Manage your investments.* If you manage your investments yourself instead of investing in expert-curated baskets, you will need to track your investment performance periodically and make necessary adjustments manually.

Which cryptocurrencies to invest in?

A smart strategy is a necessity while investing in cryptocurrencies. New investors often choose to invest in the top 10 cryptocurrencies by market capitalization. They choose this to benefit from the growth of the top

performers in the market. Savvy investors, however, choose to invest in Coin Sets like Crypto Blue Chip - 5 Coin Set by Mudrex, which are rebalanced on a timely basis. This way, investors benefit from the growth of all the top 5 performers in the market without spending a lot of time studying the market.

More about Coin Sets

When investing in cryptocurrencies, remember to plan smart and stay ahead of the market. You can do this by diversifying your investments using [thematic crypto baskets](#) like Mudrex's expert-curated Coin Sets, which are based on themes from the crypto industry like DeFi, Metaverse, Web3, etc. These Coin Sets are rebalanced monthly to keep up with changing market conditions. This way, you are diversifying your investment into a growth of a sector instead of concentrating your investments into one coin. Hence, you get a better risk-adjusted return on your investment.

How much to invest in cryptocurrencies?

The investment amount depends on investors' personal financial plans and risk appetite. To decide the ideal investment, consider the prices of the cryptocurrencies you want to purchase. You can even buy a fraction of the cryptocurrency to fit your budget. On platforms like Mudrex, new investors can begin their investment journeys with investments as low as Rs 500. However, you need to remember only to spend as much as you are comfortable standing to lose and understand the risks and potential gains of a high-return, high-risk market.

A smart strategy to employ while investing in cryptocurrencies is the setting up of an SIP or a systematic investment plan. With a regular recurring investment made into cryptocurrencies of your choice, you do not need to time the market, and your average investment cost decreases over time. This win helps you stay ahead of the market's volatility.

Pros of investing in cryptocurrencies

- Cryptocurrencies hold the potential to provide exponential gains to investors. They are an exciting investment and are possibly the future of global finance.
- You could possibly make significant gains over the long term in a high-risk, high-reward market.
- The technology behind it is futuristic and has grown in the last decade. Many cryptocurrencies have great utility and, hence, exhibit investment potential.
- Cryptocurrencies like Bitcoin hedge against inflation and make a great investment for all investors.

Cons of investing in cryptocurrencies

- The market is in its early stages and at risk of volatility and regulatory uncertainty.
- A majority of cryptocurrencies are energy-exhaustive and not sustainable.
- Similarly, there is potential to be duped by malicious actors. Thus, investors must choose reliable platforms like Mudrex and benefit from the growth of a developing new asset class.
- Some cryptocurrencies often end up being pump-and-dump schemes. Therefore, invest in a cryptocurrency or a basket of them only after doing your research.

Conclusion

We hope that answers all your questions on how to begin investing in cryptocurrencies. Make the smart decision, do your own research, choose the right platform, and become a crypto investor today.

(Originally published on Oct 31, 2023)

In Video: Mudrex Co-Founder & CEO Edul Patel decodes the paradigm shift in the crypto landscape

(This article is generated and published by ET Spotlight team. You can get in touch with them on etspotlight@timesinternet.in)

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