

INDIAN ECONOMIC DEVELOPMENT TIME LINE OF IMPORTANT EVENTS

YEARS	EVENTS
1757	Battle of Plassey
1850	Introduction of Railways
1852	First postal stamp was launched
1853	First train started between Bombay and Thane (16 th April 1853)
1854	First railway bridge was constructed in India
1869	Opening of Suez Canal
1881	First official census
1907	Tata Iron and Steel company started
1921	Year of Great Divide, First phase of Demographic Transitions
1932	Private Sector Aviation launched by Tata & Sons
1935	Reserve Bank of India started
1948	First Industrial Policy Resolution formulated
1948	GATT-General Agreement on Trade and Tariff (Old name of WTO)
1950	Establishment of Planning Commission and World Health Organization
1951	First Five-year plan started in India: Development and Regulation Act passed
1953	First Five-year plan started in China
1955	Karve Committee on Village and Small Scale industry Development started
1956	First Five-year plan started in Pakistan
1956	Second Industrial Policy Resolution formulated
1958	Great Leap Forward Campaign in China
1965	Great Proletarian Culture in China
1966	First phase of Green Revolution started, adopted high yielding variety programme
1969	Indian Institutional Credit Approach (Social banking and multi-agency approach)
1969	M RTP (Monopolies and Restrictive Trade Policy) Act was passed
1969	Nationalization of Commercial banks
1970	Beginning of White Revolution& Beginning of Atomic power generation
1973	Foreign Exchange Regulation Act (FERA) passed
1974	Central Pollution Control Board formulated (CPCB)

1982	National Bank for Agriculture and Rural Development started (NABARD)
1986	Environment Protection Act was passed
1988	National Forest Policy formulated
1991	New Economic Policy formulated (July 1991), New Industrial policy formulated
1992	Montreal Protocol (Ozone layer)
1995	World Trade Organization formed
1995	National Social Assistance Programme
1998	Tapas Majumdar Committee(Expenditure on education)
1999	Foreign Exchange Management Act was passed
1999	Swarnajayanthi Gram Swarozgar Yojana was introduced
2001	Removal of quantitative restriction on import- export
2004	National Food for Work programme introduced
2005	Mahatma Gandhi National Rural Employment Guarantee Programme started
2012	Established Special Economic Zone
2014	Pradhan Jan Dhan Yojana introduced
2014	Make in India campaign
2014	Planning Commission was dissolved
2015	Formation of NITI Aayog(National Institute for Transforming India)
2016	Demonetization
2017	GST (Goods and Services)Act passed (1 st July 2017)