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The yearly SBI Composite Index fell below the 50 mark to 47.3 in January — its lowest level in the past one year, indicating ‘moderation in economic activity going forward’. (Express photo)

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The yearly SBI Composite Index fell below the 50 mark to 47.3 in January — its lowest level in the past one year, indicating “moderation in economic activity going forward”.

According to SBI, construction, steel and textile “are some of the sectors that are clear headwinds and thus need to be addressed head-on”.

Observing that 42 per cent of the tenders floated during the last 12 months are yet to be awarded, SBI has called for “a concerted and faster execution going forward in the construction sector”.

As per the report, construction activity in real estate segment was low in January, with players focused on stabilising their finances and adjusting to the new market situation.

“In the infrastructure segment, the government supported projects are keeping demand up, but the significant delays in implementation remained concern,” it added.

Regarding the textile sector, the report said the government should think afresh to skew its existing TUF (Technology Upgradation Fund) allocation in favour of technical textiles to promote exports and bolster the [Make in India](#) campaign.

Noting that about 150 units at Mandi Gobindgarh in Punjab, the centre for production of secondary steel, have faced closure in the last two years, the report said the steel sector “is not looking good as of now”.

“One of the several steps the government can take is to push for ‘Eastern Dedicated Freight Corridor’ to alleviate some macro issues relating to nearness to markets and ports for exports,” it added.