



January 18, 2021 – Monday

Key Developments

FinMin looks at BIC model after concerns on zero coupon bonds for PSB recap

The finance ministry is looking at other avenues for affordable capital infusion, including setting up of a Bank Investment Company (BIC), as the RBI has raised concern over the issuance of zero coupon bonds for recapitalisation of public sector banks (PSBs), sources said. Setting up BIC as a holding company or a core investment company was suggested by the P J Nayak Committee in its report on 'Governance of Boards of Banks in India'. The report recommended transferring shares of the government in the banks to the BIC which would become the parent holding company of all these banks, as a result of this, all the PSBs would become 'limited' banks. BIC will be autonomous and it will have the power to appoint the board of directors and make other policy decisions about subsidiaries. The idea of BIC, which will serve as a super holding company, was also discussed at the first Gyan Sangam bankers' retreat organised in 2014, the sources said. They added that it was proposed that the holding company would look into the capital needs of banks and arrange funds for them without government support.

https://www.business-standard.com/article/finance/finmin-looks-at-bic-model-after-concerns-on-zero-coupon-bonds-for-psb-recap-121011700339_1.html

Give up stubborn stand, come for discussion on Jan 19: Tomar tells farmers

Ahead of the tenth round of talks scheduled on January 19, Agriculture Minister Narendra Singh Tomar on Sunday again urged the protesting farm leaders to give up their "stubborn" stand on the new farm laws and come for a clause by clause discussion. "Now that the Supreme Court has stayed the implementation of these laws, then there is no question of being stubborn," Tomar told reporters before leaving for his home constituency of Morena in Madhya Pradesh. The government wants farmer leaders to come for clause by clause discussion at the next meeting on January 19. Except for the demand of repealing the laws, the government is ready to consider "seriously and with an open heart" other alternatives, he said. Tomar, who left for his constituency by Hazur Sahib Nanded-Amritsar Superfast Express, was seen sharing langar from co-passengers of Sikh community -- a gesture which comes amid the ongoing protests by farmers from Punjab against the agri laws.

https://www.business-standard.com/article/current-affairs/give-up-stubborn-stand-come-for-discussion-on-jan-19-tomar-tells-farmers-121011700581_1.html

SC-appointed panel on farm laws to hold first meeting on Jan 19

The Supreme Court-appointed committee on the three new farm laws is scheduled to hold its first meeting on January 19 at Pusa campus here, one of its members Anil Ghanwat said on Sunday. The Supreme Court had on January 11 stayed the implementation of the three laws, against which farmers are protesting at Delhi borders for over 50 days now, till further orders and appointed a four-member panel to resolve the impasse. Bhartiya Kisan Union president Bhupinder Singh Mann, however, recused from the committee last week. Apart from Ghanwat, agri-economists Ashok Gulati and Pramod Kumar Joshi are the two other panel members. "We are meeting on January 19 at the Pusa campus. Only members will meet to decide the future course of action," Ghanwat, President of Shetkari Sanghatana (Maharashtra), told PTI.

[https://economictimes.indiatimes.com/news/politics-and-nation/sc-appointed-panel-on-farm-laws-to-hold-first-meeting-on-jan-](https://economictimes.indiatimes.com/news/politics-and-nation/sc-appointed-panel-on-farm-laws-to-hold-first-meeting-on-jan-19-tomar-tells-farmers-121011700581_1.html)

[19/articleshow/80314172.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23](https://www.business-standard.com/article/economy-policy/indian-economy-may-contract-25-in-current-fiscal-economist-arun-kumar-121011700379_1.html)

Economy

India's demographic dividend needs to be fully leveraged: Venkaiah Naidu

India's biggest strength is its 'demographic dividend' and people need to fully leverage it to fast-track the country's progress in various sectors, Vice-President M Venkaiah Naidu said here on Sunday. Naidu also called upon the youth of the country to be at the forefront in accelerating progress and scripting the country's growth story. "One of our biggest strengths today is our demographic dividend. We need to fully leverage this to fast-track progress in different sectors -- from agriculture to manufacturing and ensuring a sustained growth rate in coming years", he said, after releasing a biography on the former President A P J Abdul Kalam at the Raj Bhavan.

https://www.business-standard.com/article/current-affairs/india-s-demographic-dividend-needs-to-be-fully-leveraged-venkaiah-naidu-121011700520_1.html

Mfg can add half a trillion dollars to economy in next 5 yrs: Pawan Goenka

Pawan Goenka, managing director and CEO at Mahindra and Mahindra tells Shally Seth Mohile that the budget should be sharply focused on demand generation. It should also lay a definitive path to make manufacturing more competitive. This will lead to demand pull and generate employment. Edited excerpts: How do you see overall demand in the auto market panning out in relation to the economy? Many thought the demand will not last beyond the festive season. But it still remains very strong. Clearly the demand that we are seeing now is structural and not pent-up.

https://www.business-standard.com/article/companies/mfg-can-add-half-a-trillion-dollars-to-economy-in-next-5-yrs-pawan-goenka-121011700592_1.html

Indian economy may contract 25% in current fiscal: Economist Arun Kumar

The Indian economy is not recovering as fast as the government claims and the country's economy may contract 25 per cent in the current financial year, noted economist Arun Kumar said on Sunday. Kumar further said that due to a big decline in the GDP during the current financial year, the budget estimates have gone completely out of gear and, therefore, there is a need to correct the Budget. "India's economic growth is not recovering as fast as the government is showing because the unorganised sector has not started recovering and some major components of the services sector have not recovered. "My analysis shows that the rate of growth will be (-)25 per cent in the current financial year because during lockdown (during April-May), only essential production was taking place and even in agriculture, there was no growth," he told PTI in an interview.

https://www.business-standard.com/article/economy-policy/indian-economy-may-contract-25-in-current-fiscal-economist-arun-kumar-121011700379_1.html

Budget 2021: Rs 3 lakh Public Provident Fund deposit limit suggested – How will it help? ICAI explains

The Institute of Chartered Accountants of India (ICAI) has recommended the government to increase the Public Provident Fund (PPF) contribution limit to Rs 3 lakh. The recommendation has been made by the premier institute for chartered accountants in its pre-Budget memorandum. PPF is an important financial instrument for tax-saving and investment for the self-employed individuals, entrepreneurs and professionals. In contrast to employed individuals, who also have the option of contributing to Employees Provident Fund (EPF) apart from PPF, self-employed assesseees have only one tax-efficient saving option. To bring such assesseees at par with employed individuals, it is necessary to increase the PPF contribution limit to Rs 3 lakh. According to ICAI, increasing the PPF contribution limit may boost domestic savings and have an anti-inflationary impact.

"This may also boost the domestic savings as a percentage of GDP and will have an anti-inflationary impact. Further, the present limit of INR. 1,50,000 has not been increased for several years and requires reconsideration. The revised monetary limit will help in increasing the savings of individuals and is necessary keeping in view the rate of inflation," ICAI said.

<https://www.financialexpress.com/budget/budget-2021-rs-3-lakh-public-provident-fund-deposit-limit-how-will-it-help-icai-explains/2172725/>

Demand to rationalise GST on food delivery business to 5 per cent

The restaurants and food delivery sector has demanded that goods and services tax (GST) on home delivery of food be reduced to five per cent from 18 per cent now to boost the USD 3 billion segment, industry officials said. Customers taking food delivery at their home or office are paying 13 per cent higher price on the same food and beverages compared to customers who are walking down to restaurants as the dine-in tax rate is 5 per cent, they claimed. "The online food delivery sector in India has been growing by leaps and bounds. It is currently worth USD 2.94 billion and is growing at a CAGR of 22 per cent. However, the tax complications arising due to the GST is likely to pose a roadblock to this growth," Fooza Foods founder and managing director, Dibyendu Banerjee told PTI. <https://www.financialexpress.com/economy/demand-to-rationalise-gst-on-food-delivery-business-to-5-per-cent/2172651/>

Urban demand picks up after 3 quarters; though rural growth still robust

After three quarters of downturn, urban demand has picked up for packaged consumer goods companies riding on stronger growth in discretionary categories and companies regaining their pricing power. Since the nationwide lockdown beginning March-end, villages had been driving the overall market growth, outpacing cities which were severely impacted by pandemic-induced disruptions, companies and analysts said. "While rural demand was the key driver of growth across channels and categories past few quarters, we expect the divergence in demand to continue normalising and urban to bounce back, going forward. Discretionary categories like personal care, liquor, and tobacco, which were laggards in 1HFY21, have seen healthy recovery," Varun Lohchab and Naveen Trivedi of HDFC Securities wrote in a report last week. https://economictimes.indiatimes.com/news/economy/indicators/urban-demand-picks-up-after-3-quarters-though-rural-growth-still-robust/articleshow/80314959.cms?utm_source=ETopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Banking and Finance

Banks to get 33% of dues spread over five years from DHFL resolution

The lenders of DHFL will be taking home 33 per cent of their dues spread over the next five years with the successful resolution of the housing finance company's Rs 90,000 crore dues. State Bank of India, which has the highest exposure, will be receiving Rs 3,300 crore of its Rs 10,000 crore dues. The banks will be taking a huge haircut as compared to an average 45 per cent recovery in insolvency and bankruptcy cases. The haircut is the amount a bank foregoes to make the account as "standard" account. https://www.business-standard.com/article/companies/banks-to-get-33-of-dues-spread-over-five-years-from-dhfl-resolution-121011700582_1.html

Bank credit grows 3.2% to Rs 107 trillion in first nine months of FY21

Bank credit grew 3.2 per cent to Rs 107.05 lakh crore in the first nine months of the current financial year, against a growth of 2.7 per cent registered in the corresponding period of 2019-20. In the fortnight ended March 27, 2020, bank advances stood at Rs 103.72 lakh crore. Bank deposits rose 8.5 per cent to Rs 147.27 lakh crore in the April-December 2020 period as against an increase of 5.1 per cent a year ago, according to the recent data released by the Reserve Bank of India. The sharp accretion in deposits during the year was due to the safe haven appeal of banks. In the fortnight ended January 1, 2021, the year-on-year growth in bank credit was 6.7 per cent and 11.5 per cent in deposits, the data showed. CARE Ratings in its recent report had said the bank credit growth has returned to the levels observed in early months of the pandemic -- average bank credit growth in March and April 2020 was around 6.5 per cent. https://www.business-standard.com/article/finance/bank-credit-grows-3-2-to-rs-107-trillion-in-first-nine-months-of-fy21-121011700336_1.html

Electronic pension payment order promises ease of living for senior citizens: Jitendra Singh

Union minister Jitendra Singh on Sunday said that the recently-introduced electronic pension payment order (e-PPO) promises ease of living for senior citizens. Referring to some reforms introduced in the Ministry of Personnel, he said that the Department of Pensions and Pensioners' Welfare in the ministry was often at the receiving end of

complaints from senior citizens about the original copies of their pension payment order getting misplaced. "In such situations, the pensioners, particularly the older pensioners, had to face several hardships," said the Minister of State for Personnel. Lauding Prime Minister Narendra Modi's thrust on digitalisation, Singh said in the last six years there has been rapid progress in this direction and many of the ministries and departments in the government of India were performing nearly 80 per cent of their work through e-office even before the onset of the COVID-19 pandemic.

<https://www.financialexpress.com/money/electronic-pension-payment-order-promises-ease-of-living-for-senior-citizens-jitendra-singh/2172761/>

EPFO settles 56.79 lakh COVID-19 advance claims, releases over Rs 14,000 cr till December

Retirement fund body EPFO has settled 56.79 lakh COVID-19 non-refundable advance claims, and has disbursed Rs 14,310 crore till December 31, 2020, reflecting the adverse impact of the pandemic on the formal sector workforce. When the coronavirus-induced lockdown was imposed in March, the central government had allowed over 6 crore subscribers of the Employees' Provident Fund Organisation's (EPFO) to withdraw an amount not exceeding their three months basic pay and dearness allowance from their EPF account, to support them during the nationwide lockdown.

<https://economictimes.indiatimes.com/news/economy/finance/epfo-settles-56-79-lakh-covid-19-advance-claims-releases-over-rs-14000-cr-till-december/articleshow/80311759.cms>

Industry

Most Indian IT firms to post high single-digit growth in 2021: Balakrishnan

The year 2021 will be good for India's information technology sector and most of the companies in the space are expected to clock high single digit growth, according to IT industry veteran V Balakrishnan. The former Chief Financial Officer of IT major Infosys said Indian IT companies have handled the COVID-19 very well in terms of transitioning to work-from-home and capturing new business opportunities in the wake of the pandemic. All major global companies wanted to move to Cloud and cut costs, the Partner and Chairman of Exfinity Venture Partners said. "That's why big deals are coming and Indian companies are getting a fair share of that", Balakrishnan told PTI. "2021 looks good because they won a lot of big deals. Most of them will have high single digit growth. That's good for the industry".

https://www.business-standard.com/article/companies/most-indian-it-firms-to-post-high-single-digit-growth-in-2021-balakrishnan-121011700378_1.html

Service teams in India adopt digital-first playbook as customer expectations shift: Report

Decision-makers in India are turning to new customer service technologies as customer demands shift, according to insights from the latest State of Service Report from Salesforce. According to the report, 87 per cent of service decision-makers surveyed in India said that they have invested in new service technology during the pandemic. "Insights from the survey suggest that a new digital-first playbook is emerging as customer expectations shift. Customer service teams are struggling to deal with the increasing complexity of consumer demands," Salesforce said in an official release. However, field service still remains one of the most important aspects of customer service. "Consumers say they still prefer in-person service appointments over alternatives," as per the report.

<https://www.thehindubusinessline.com/economy/policy/service-teams-in-india-adopt-digital-first-playbook-as-customer-expectations-shift-report/article33592803.ece>

Smart toilets to rockets: Startups pitch innovations to PM Modi at Prarambh

3D printers that can continuously print carbon fibre parts, smart toilets that use the Internet of Things (IoT) technology and rockets for space exploration, were some of the innovative technologies on display at 'Prarambh: Startup India International Summit.' The other innovations included apps that improve the lives of the visually impaired, mobile brick making machines, jackfruit flour that helps control diabetes and biodegradable personal protective equipment (PPE) suit that can be recycled into other products. These startups pitched their products and services to Prime Minister Narendra Modi and an audience of top business executives, government officials, and investors.

"The energy and dreams of youth are huge. You all are excellent examples of that. This confidence should remain as it is," Modi told the startup founders. "Think about the range of startups. These include carbon 3D printing, satellite

launch vehicle, e-toilet, biodegradable PPE kits and technology for visually challenged. Whatever you said about your startups gives a feel of changing the future. That is a great power.”

https://www.business-standard.com/article/current-affairs/smart-toilets-to-rockets-startups-pitch-innovations-to-pm-modi-at-prarambh-121011700487_1.html

Government plans to end iron ore leases of mines that didn't start output after 7-8 months of auction

The mines ministry has made a proposal to terminate the iron ore leases of those working mines that have not started production even after lapse of 7-8 months of auction and have not maintained minimum dispatch for three consecutive quarters. The mines ministry proposed to do so through the amendment of certain mining rules and has invited comments from the stakeholders on the same. “The Ministry of Mines has prepared the Minerals (Other than Atomic and Hydro Carbons Energy Minerals) Concession (Amendment) Rules, 2021, seeking to amend the Minerals (Other than Atomic and Hydro Carbons Energy Minerals) Concession Rules, 2016,” the mines ministry said.

<https://www.financialexpress.com/industry/government-plans-to-end-iron-ore-leases-of-mines-that-didnt-start-output-after-7-8-months-of-auction/2172611/>

NMDC sets 100 MT iron ore production target by 2030

State-owned NMDC aims to utilize 97 per cent of its production capacity to produce 35 million tonne (MT) of Iron ore this fiscal and has set an ambitious target of producing 100 MT by 2030, in a bid to ensure a continuous and smooth supply of the mineral for steel makers, according to a senior official. By the targeted year 2030, the government also aims to increase India's total steelmaking capacity to 300 MT. Iron ore is the main ingredient used for producing the metal besides coking coal. "In the ongoing financial year, NMDC has targeted to utilize 97 per cent of its production capacity to produce 35 MT of Iron ore. Going forward, NMDC has a target of achieving 50 MT production capacity by 2023, and 100 MT by 2030," P K Satpathy, NMDC Director, Production, told.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/nmdc-sets-100-mt-iron-ore-production-target-by-2030/articleshow/80312609.cms>

Ditching WhatsApp: Only 18% Indian users may continue, 36% to reduce usage drastically, says survey

Ever since Facebook-owned WhatsApp announced updating its privacy policy earlier in January, the social media is abuzz with users, both individuals and businesses, looking to ditch WhatsApp and switch to alternatives such as Signal and Telegram. In fact, in its biggest market – India, only 18 per cent users are likely to continue using WhatsApp and let it use their data while 36 per cent will reduce usage drastically and 15 per cent users are likely to stop using it completely, according to responses from 8,977 citizens in a survey by community social media platform LocalCircles. WhatsApp had informed its more than 2 billion customers globally that they would have to agree to share certain information such as contact number with Facebook to continue using its service that will come into effect on February 8. However, it has now extended its implementation to May 15.

<https://www.financialexpress.com/industry/ditching-whatsapp-only-18-indian-users-may-continue-36-to-reduce-usage-dramatically-says-survey/2172596/>

Newsprint cost up 20 percent in three months; publishers seek waiver in customs duty

Cost of paper used to publish newspapers and magazines has jumped 20 per cent in the past three months due to demand-supply imbalance following the pandemic, prompting news publishers to rush to the government seeking waiver of 5 per cent import duty to help cut cost. An industry that was facing headwinds from a slowing economy even before the pandemic, was hit hard when most readers stopped buying newspapers and magazines on fears of them being carriers of viruses. While there are no medical studies that have established the virus transmission theories, sales did not pick up even after lockdown restrictions were relaxed, industry leaders said. Now, the rising cost of newsprint - created due to a drastic fall in supplies after 3 million tonnes of manufacturing capacities were either closed or converted to brown paper grades worldwide - has dealt a second blow that is threatening the survival of the industry.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/paper/-/wood/-/glass/-/plastic/-marbles/newsprint-cost-up-20-percent-in-three-months-publishers-seek-waiver-in-customs-duty/articleshow/80313485.cms>

Agriculture

Govt so far procures 564 lakh tonnes of Kharif paddy at MSP for ₹1.06 lakh cr

The government has procured 25 per cent more paddy so far in this Kharif marketing season at 564.17 lakh tonnes for ₹1,06,516 crore amid farmers' protest against three new farm laws. Kharif marketing season runs from October. "In the ongoing Kharif Marketing Season (KMS) 2020-21, the government continues to procure Kharif 2020-21 crops at MSP from farmers as per existing MSP schemes," an official statement said. The Food Corporation of India (FCI) has procured 564.17 lakh tonnes of paddy till January 16, an increase of 25.25 per cent from 450.42 lakh tonnes in the corresponding period of the previous year.

<https://www.thehindubusinessline.com/economy/agri-business/govt-so-far-procures-564-lakh-tonnes-of-kharif-paddy-at-msp-for-106-lakh-cr/article33594549.ece>

Government could consider passing law on MSP: Source

As the Samyukta Kisan Morcha - a federation of about 500 farmer organisations - intensifies its agitation against three farm laws, a source said that the Government is likely to take up discussions on passing a law related to Minimum Support Price (MSP). One of the key figures in the discussions between the farmers and the Government said that the Government is not willing to withdraw the farm laws but could think of passing a law on MSP to pacify farmers. "The Centre has already hinted at making amendments in the law. Farmers fear that the new laws will dismantle the system of procurement under MSP and leave them helpless as well as dependent on corporations. There is a need to allay this fear. The Government can ensure farmers about the MSP and at the same time can continue with the farm laws" the source told BusinessLine.

<https://www.thehindubusinessline.com/economy/agri-business/government-could-consider-passing-law-on-msp-source/article33592408.ece>

Oilseed sector seeks fresh policy impetus from Centre

With the country's dependence on edible oil import reaching 70 per cent, the sector wants the Government to give thrust on increasing production and productivity of oilseeds in the country in the forthcoming Budget. BV Mehta, Executive Director of Solvent Extractors' Association (SEA) of India, told BusinessLine that the association wants the government to give focus on increasing the production and productivity of oilseeds in the Budget.

<https://www.thehindubusinessline.com/economy/agri-business/oilseed-sector-seeks-fresh-policy-impetus-from-centre/article33594627.ece>

Infrastructure

Govt targets to complete 11,000 km of national highways this fiscal

Road Ministry hopes to complete 11,000 km --stated target-- of national highways (NH) by end-March this fiscal. The Ministry has constructed 8,169 km of NH from April 2020 to January 15, 2021, in the current financial year 2020-21, with a speed of about 28.16 km per day, an official release said. This is 2 km a day higher than the stretch of roads constructed during the same period in the last fiscal (when 7,573 km roads were constructed with a speed of 26.11 km per day). The Ministry of Road Transport & Highways (MoRTH) has created a record by constructing 534 km of NH in the last week that started from January 8. The pace of award for highway projects has doubled from April to January 15.

<https://www.thehindubusinessline.com/economy/logistics/govt-targets-to-complete-11000-km-of-national-highways-this-fiscal/article33594174.ece>

Real estate sector seeks input tax credit on development of leased commercial properties

The government should allow commercial real estate developers to set off GST paid on inputs like cement from the tax liability on rental income to avoid double taxation and give a boost to the office market to help India maintain its advantage in various sectors like IT and startups, realty firms and consultants said on Sunday.

In its Budget recommendation for the 2021-22 fiscal year, industry body CII has demanded that Section 16 read with Section 17(5) of the CGST Act should be amended to enable the real estate players to avail ITC (input tax credit) on procurement of goods and services during the construction phase where the said immovable property is intended for commercial leasing or renting.

<https://www.financialexpress.com/industry/real-estate-sector-seeks-input-tax-credit-on-development-of-leased-commercial-properties/2172552/>

Cochin International Airport commissions floating solar power plants

Cochin International Airport Ltd (CIAL), which became the world's first solar-powered airport in 2015, on Sunday added another feather to its cap, commissioning two floating solar power plants in Kerala. With the installation of the plants with a capacity of 452 KWh over two artificial lakes, the airport's total installed capacity has risen to 40 MWp helping it to produce around 1.60 lakh units of power a day against per day consumption of around at 1.30 lakh units, the CIAL said. "CIALs trusts with the experiments in producing green energy achieved another milestone with this installation as the company has introduced cost-effective high-density polyethylene floats; using French technology, upon which 1300 photovoltaic panels were mounted and laid over two artificial lakes located in the 130-acre CIAL golf course", it said.

<https://economictimes.indiatimes.com/industry/energy/power/cochin-international-airport-commissions-floating-solar-power-plants/articleshow/80311735.cms>

PM Narendra Modi flags off eight trains to boost connectivity to Statue of Unity

Prime Minister Narendra Modi on Sunday flagged off eight trains connecting different parts of the country to Kevadia in Gujarat, via video conferencing. These trains will connect Kevadia to Varanasi, Dadar, Ahmedabad, Hazrat Nizamuddin, Rewa, Chennai and Pratapnagar. Modi said these trains will help boost tourism in the tribal region and increase connectivity to the world's tallest statue, the Statue of Unity, which he inaugurated in October 2018 on the occasion of Sardar Vallabhbhai Patel's 143rd birth anniversary.

<https://economictimes.indiatimes.com/industry/transportation/railways/pm-to-flag-off-8-trains-connecting-statue-of-unity-in-kevadiya-with-different-parts-of-country/articleshow/80309351.cms>

Energy

Excise duty collection jumps 48% this fiscal on record hike in fuel taxes

While the pandemic pummelled tax collection across the board, excise duty mop-up jumped 48 per cent in the current fiscal on the back of a record increase in taxes on petrol and diesel, that more than made up for the below normal fuel sales. Excise duty collection during April-November 2020, was at Rs 1,96,342 crore, up from Rs 1,32,899 crore mop-up during the same period in 2019, according to data from the Controller General of Accounts (CGA). This despite the fact that over 10 million tonnes less diesel - the most used fuel in the country - was sold during the eight months period. Diesel sales during April-November 2020, stood at 44.9 million tonnes as compared to 55.4 million tonnes a year back, according to data from the oil ministry's Petroleum Planning and Analysis Cell (PPAC).

https://www.business-standard.com/article/economy-policy/excise-duty-collection-jumps-48-this-fiscal-on-record-hike-in-fuel-taxes-121011700357_1.html

States

'Wait and watch' approach blamed for 53% turnout for vaccine in Delhi

People adopting a "wait and watch" approach, lack of communication and glitches in CoWin app are the major reasons why only 53 per cent people got the COVID-19 shots on the first day in Delhi, experts said on Sunday. In Delhi, 4,319 healthcare workers 53.3 per cent of those registered got the shots on Saturday, the first day of the world's largest vaccination drive against the pandemic. "There is a little bit of apprehension (about the vaccine). Also, people in India adopt a 'wait and watch' approach in important matters, be it purchasing a new car or an appliance. People consider the experiences of others before taking a call," B L Sherwal, Medical Director of Rajiv Gandhi Super Speciality Hospital, said.

https://www.business-standard.com/article/current-affairs/wait-and-watch-approach-blamed-for-for-53-turnout-for-vaccine-in-delhi-121011700571_1.html

No side-effects of Covid-19 vaccine in Maharashtra so far: Health minister

There has been no case of adverse reaction or side-effects of COVID-19 vaccine in Maharashtra so far, state Health Minister Rajesh Tope said on Sunday, a day after the inoculation drive was undertaken across the country. Talking

to PTI, Tope also expressed confidence that "everything will be safe". As many as 18,425 beneficiaries, or 65 per cent of the target for the first day, were given vaccine shot across the state on Saturday, a health department official earlier said. "There has absolutely been no report of any adverse reaction or side-effects of the vaccine following the drive on Saturday. Everything was safe, it will be safe," Tope said. The Maharashtra government on Saturday evening announced suspension of the COVID-19 vaccination drive in the state till Monday owing to problems in the Co-WIN app.

https://www.business-standard.com/article/current-affairs/no-side-effects-of-covid-19-vaccine-in-maharashtra-so-far-health-minister-121011700580_1.html

Healthcare

2,24,301 beneficiaries given vaccine so far; 447 cases of adverse effect reported: Health Ministry

A total of 2,24,301 beneficiaries have been inoculated with COVID-19 vaccine so far, out of which only 447 adverse events following immunisation (AEFI) were reported, the Union Health Ministry said on day two of the nationwide vaccination drive on Sunday. Addressing a press briefing, the ministry's Additional Secretary Manohar Agnani said out of the 447 adverse events following immunisation, only three required hospitalisation. "Today being Sunday, only six states conducted vaccination drive and in 553 sessions a total of 17,072 beneficiaries were vaccinated," he said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/224301-beneficiaries-given-vaccine-so-far-447-cases-of-adverse-effect-reported-health-ministry/articleshow/80315610.cms>

Seropositivity for COVID-19 found to be lesser in smokers, vegetarians: CSIR survey

Smokers and vegetarians were found to have lower seropositivity indicating that they may be at a lesser risk of getting infected by coronavirus, according to a pan-India serosurvey conducted by the Council of Scientific and Industrial Research in its nearly 40 institutes. The survey also found that those with blood group 'O' may be less susceptible to the infection, while people with 'B' and 'AB' blood groups were at a higher risk. For its study, the Council of Scientific and Industrial Research (CSIR) took samples of 10,427 adult individuals working in its laboratories or institutions and their family members, based on voluntary participation, to assess the presence of antibodies to SARS-CoV-2. The study which was piloted by CSIR-Institute of Genomics and Integrative Biology (IGIB), Delhi said of the 10,427 individuals, 1,058 (10.14 per cent) had antibodies against SARS-CoV-2.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/seropositivity-for-covid-19-found-to-be-lesser-in-smokers-vegetarians-csir-survey/articleshow/80316089.cms>

External

Indian garment exporters start getting orders again with Covid-19 vaccination roll out

Garment exporters in India have started getting orders again with the launch of the Covid-19 vaccination drive in all major markets, top suppliers to international brands such as Zara, H&M and Primarc said. Fashion brands have started placing fresh orders for the summer-spring season, as they expect consumption in top European and North American markets to pick up in the next few weeks with the roll out of the vaccination, said Sanjay Jain, chief executive of PDS Multinational Fashions which supplies to brands like Zara, Walmart, Mango and Superdry. "We got our first order for the summer collection last week," an executive at one of the largest apparel exporters to brands like H&M and Zara said, requesting anonymity. This comes months after shipments were kept on hold, orders cancelled and payments were put on hold, as global retailers were in distress due to high number of coronavirus cases in most countries which led to lockdowns and low shopper turnout.

<https://economictimes.indiatimes.com/industry/cons-products/garments/-textiles/indian-garment-exporters-start-getting-orders-again-with-covid-19-vaccination-roll-out/articleshow/80315712.cms>

India, South Africa proposal for TRIPS waiver to be taken up again at WTO

India and South Africa's proposal for a temporary waiver in Trade Related Intellectual Property Rights (TRIPS) provisions to ensure free flow of medicines, vaccines and medical equipment between countries during the ongoing Covid-19 pandemic will come up for discussion once again at the World Trade Organisation (WTO) this week. The

two countries — supported by Bolivia, Eswatini, Kenya, Mozambique, Mongolia, Pakistan, Venezuela and Zimbabwe — have circulated a fresh submission responding to various queries on the necessity for the waiver put forward by countries opposing the move including Australia, Canada, Mexico and Chile, to be discussed at the meet. The informal open-ended TRIPS Council meeting is scheduled on January 19.

<https://www.thehindubusinessline.com/economy/india-south-africa-proposal-for-trips-waiver-to-be-taken-up-again-at-wto/article33593244.ece>



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