



January 21, 2021 – Thursday

## Key Developments

### **Ease of doing business: Government launches regulatory compliance burden portal**

In a move to reduce the regulatory compliance burden of citizens and businesses, the government has launched a Regulatory Compliance Portal, a central online repository of all central and state-level compliances. The portal would capture the action plans to rationalize and simplify processes, remove burdensome compliances, decriminalize laws and repeal redundant Acts, made by the centre and states, the Department for Promotion of Industry and Internal Trade (DPIIT) said on Wednesday. The portal was launched on January 1. "The objective of this portal is to act as a bridge between citizens, industries and the government in order to minimize burdensome compliances. It will also act as a first-of-its-kind central online repository of all Central and State-level compliances," DPIIT said in a statement. [https://economictimes.indiatimes.com/news/economy/policy/ease-of-doing-business-government-launches-regulatory-compliance-burden-portal/articleshow/80368980.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/policy/ease-of-doing-business-government-launches-regulatory-compliance-burden-portal/articleshow/80368980.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Budget session 2021: PM Modi to chair all-party meeting on Jan 30**

Prime Minister Narendra Modi will chair an all-party meeting on January 30 during which the government will put forth its legislative agenda for the Budget session of Parliament, Parliamentary Affairs Minister Pralhad Joshi said on Wednesday. He said the meeting will be held virtually and an invitation has been extended to floor leaders of all parties. An all-party meeting is a customary procedure before the beginning of every session of Parliament to ensure its smooth functioning. However, this time it is being held a day after the session starts on January 29. "The all-party meeting will be held on January 30, where government will put forth its legislative business for the Parliament session and would also listen to the opposition's suggestions," Joshi told PTI. [https://www.business-standard.com/budget/article/budget-session-2021-pm-modi-to-chair-all-party-meeting-on-jan-30-121012000240\\_1.html](https://www.business-standard.com/budget/article/budget-session-2021-pm-modi-to-chair-all-party-meeting-on-jan-30-121012000240_1.html)

### **India starts Covid vaccine exports to neighbours, but Pakistan opts out**

India started delivering coronavirus vaccines to its neighbours on Wednesday, the foreign ministry said, flagging off a drive to garner goodwill in an often fractious region with the first shipment sent to the tiny Himalayan kingdom of Bhutan. Bangladesh and Nepal said they expected deliveries on Thursday. The only neighbour absent from India's list apart from China, is regional rival Pakistan, which had not requested assistance, according to an Indian government official. Many low and middle-income countries are relying on India, the world's biggest vaccine maker, for supplies to start COVID-19 immunisation programmes and bring an end to their outbreaks. "The Pharmacy of the World will deliver to overcome the COVID challenge," Foreign Minister S. Jaishankar said on Twitter, adding the first vaccine lots had reached Bhutan and the Maldives. [https://www.business-standard.com/article/current-affairs/india-pharmacy-of-the-world-starts-covid-vaccine-exports-to-neighbours-121012000862\\_1.html](https://www.business-standard.com/article/current-affairs/india-pharmacy-of-the-world-starts-covid-vaccine-exports-to-neighbours-121012000862_1.html)

### **Now, Centre offers to put 3 farm laws on hold for 2 years**

With the Supreme Court on Wednesday refusing to prevent the farmers' tractor rally in the Capital on Republic Day, the Centre pressed for a resolution by proposing to put the contentious farm laws in abeyance for up to two years and form a joint committee to discuss the laws clause-wise as also the MSP. The Centre said it was ready to file an affidavit to this effect in the Supreme Court to dispel any doubts. The farmers' representatives described the Centre's new proposal as a "positive" step and offered to take it back to the 500 organisations in the Samyukta Kisan Morcha on Thursday and report their response back to the Centre by Friday noon.

<https://www.thehindubusinessline.com/economy/policy/now-centre-offers-to-put-3-farm-laws-on-hold-for-2-years/article33620221.ece?homepage=true>

### **Budget 2021 must reinvigorate demand, boost infra spend: India Inc**

The upcoming Budget must focus on creating demand, encouraging infrastructure spending and increasing outlays for the social sector, India Inc said in a survey released on Wednesday. India Inc expects the government to continue with its policy focus on strengthening the manufacturing ecosystem, promoting research and development, and incentivising futuristic technologies in the upcoming Budget, the survey by FICCI and Dhruva Advisors said.

With the world's largest immunisation programme currently underway in the country, time is ripe to further accelerate efforts to reinvigorate the economy, it added. "The upcoming Budget must therefore focus on creating demand, encouraging infrastructure spends and increasing outlays for the social sector. These are the top three macro-economic themes, which members of India Inc would like to see in the upcoming Budget," the survey noted.

<https://www.financialexpress.com/budget/budget-2021-must-reinvigorate-demand-boost-infra-spend-india-inc/2175092/>

## **Economy**

### **Fiscal deficit of states to hit peak of Rs 8.7 trn as tax collections slide**

The Covid pandemic-induced lockdown and consequent slump in economic activity will hit tax collections of states and result in a near four-fold expansion in their revenue deficits this fiscal, year-on-year, ratings agency Crisil said in a report. With this, the states' aggregate gross fiscal deficit (GFD) will not only get expanded to an all-time high of Rs 8.7 trillion, or 4.7 per cent of GDP, but also skew its composition towards revenue deficit which is relatively less value-accretive towards future tax potential, the report said. Though tax collections are expected to improve slowly with improving economic outlook, higher interest burden because of high debt funding of this year's GFD, coupled with sticky revenue expenditures, may keep revenue deficits high for states and GFD composition skewed over the next 2-3 years. This will, in turn, increase the credit risk for states.

[https://www.business-standard.com/article/economy-policy/fiscal-deficit-of-states-to-hit-peak-of-rs-8-7-trn-as-tax-collections-slide-121012000744\\_1.html](https://www.business-standard.com/article/economy-policy/fiscal-deficit-of-states-to-hit-peak-of-rs-8-7-trn-as-tax-collections-slide-121012000744_1.html)

### **Retail inflation for farm, rural workers eases in December on lower food prices**

Retail inflation for farm and rural workers eased to 3.25 per cent and 3.34 per cent, respectively, in December, mainly due to lower prices of certain food items. "Point to point rate of inflation based on the CPI-AL (Consumer Price Index-Agricultural Labourers and CPI-RL (rural labourers) decreased to 3.25 per cent and 3.34 per cent in December 2020 from 6 per cent and 5.86 per cent respectively in November 2020," a labour ministry statement said.

According to the statement, inflation based on the food index of CPI-AL and CPI-RL is at (+) 2.97 per cent and (+) 2.96 per cent, respectively, in December 2020. Among states, the maximum decrease in the consumer price index numbers for agricultural labourers and rural workers was experienced by Gujarat and West Bengal (-20 points each) mainly due to the fall in prices of gur, onion, green chillies, vegetables and fruits etc.

<https://www.financialexpress.com/economy/retail-inflation-for-farm-rural-workers-eases-in-december-on-lower-food-prices/2175074/>

### **Govt sees 800% jump in job seekers on MSME hiring portal Sampark, this many recruiters added in a year**

The number of job seekers registered on the Modi government's portal to help small businesses hire skilled youth — MSME Sampark — has jumped a whopping 779 per cent even as the increase in the number of recruiters was only 10 per cent in a little over the past 12-month period. The portal had 4,68,804 job seekers and 5,951 recruiters, according to the data available with MSME Sampark as of January 20, 2021. This was up from 53,295 job seekers and 5,397 recruiters as of December 31, 2019, according to the FY20 annual report of the MSME Ministry.

Importantly, the number of candidates placed via portal had increased 170 per cent in around two months' time from 10,388 candidates as of November 17, 2020, to 28,029 candidates so far.

<https://www.financialexpress.com/industry/sme/msme-skil-govt-sees-800-jump-in-job-seekers-on-msme-hiring-portal-sampark-this-many-recruiters-added-in-a-year/2175100/>

#### **Niti Aayog, Principal Scientific Advisor working hard to attract Indian talent from abroad: Rajiv Kumar**

Government think tank Niti Aayog and Principal Scientific Advisor are working hard to bring back Indian talent from abroad, its Vice Chairman Rajiv Kumar said on Wednesday. Speaking at the release of India Innovation Index 2020, Kumar also said the office of Principal Scientific Advisor and Niti Aayog are working closely to create a seamless interaction among institutions to improve India's innovation ecosystem. "With the partnership with Principal Scientific Advisor K Vijay Raghavan, we are working very hard to try and bring back and attract Indian talent from abroad," he said. Kumar said there are already some schemes (to bring back Indian talent) and the government think tank wants to sharpen them.

[https://economictimes.indiatimes.com/news/economy/policy/niti-aayog-principal-scientific-advisor-working-hard-to-attract-indian-talent-from-abroad-rajiv-kumar/articleshow/80365183.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/policy/niti-aayog-principal-scientific-advisor-working-hard-to-attract-indian-talent-from-abroad-rajiv-kumar/articleshow/80365183.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **CBIC calls for 'disciplinary' action in case of appeal dismissed on account of late filing**

The Central Board of Indirect Taxes & Customs (CBIC) has asked its supervising officials to take disciplinary action in case an appeal is dismissed by the courts due to delay in filing the appeal. It has also called for following prescribed timeline 'strictly' when filing appeal at various judicial forums. The CBIC is the apex policy making body at the Centre for indirect taxes. A circular sent to all Principal Chief Commissioners/ Chief Commissioners of Customs & GST and all Principal Director Generals/ Director Generals of Customs & GST asked field formations to strictly adhere to the aspect of limitation in filing appeals/ petitions before courts or tribunal. "The practice of filing Condonation of Delay Application in a mechanical fashion, without attributing cogent reasons, if any, must be discouraged," it said.

<https://www.thehindubusinessline.com/economy/cbic-calls-for-disciplinary-action-in-case-of-appeal-dismissed-on-account-of-late-filing/article33617935.ece>

#### **First consultative meeting on asset monetisation held**

The first consultative meeting on asset monetisation was held here on Wednesday. The meeting ended with a set of key takeaways which will assist in developing capacity and guidance on asset monetisation and accelerating the process, an official release said. The meeting was organised by Department of Investment and Public Asset Management (DIPAM) in partnership with World Bank. Anurag Thakur, Minister of State for Finance and Corporate Affairs, inaugurated the meeting held through video conferencing and was attended by the Country Director World Bank, CEO NITI Aayog, Secretary (DIPAM) and senior officers of Central Ministries/Departments/Authorities. The meeting also had a large representation of State Governments and CPSEs.

<https://www.thehindubusinessline.com/news/first-consultative-meeting-on-asset-monetisation-held/article33619755.ece>

#### **Vaccine roll-out points to more certain recovery in 2021, says IOC chairman**

The country's largest fuel retailer Indian Oil Corporation is seeing demand recovery at a time when product prices have hit historic highs. In an interview with Jyoti Mukul & Twesh Mishra, its chairman Shrikant Madhav Vaidya discusses the outlook for the petroleum industry amidst global oil supply cuts. Edited Excerpts: With the oil price rising again, what is the impact on your margins? The crude prices are rising, but refining margins are influenced by product cracks. The product cracks are yet to recover fully.

[https://www.business-standard.com/article/economy-policy/vaccine-roll-out-points-to-more-certain-recovery-in-2021-says-ioc-chairman-121012000546\\_1.html](https://www.business-standard.com/article/economy-policy/vaccine-roll-out-points-to-more-certain-recovery-in-2021-says-ioc-chairman-121012000546_1.html)

#### **Insurers asked to adopt one aspirational district each, says IRDAI Chairman**

Concerned over low level of insurance penetration in the country, IRDAI Chairman S C Khuntia on Wednesday said the regulator has asked insurance players to adopt one aspirational district each. The protection gap is 80-90 per

cent in the country, so only 20 per cent people have any kind of insurance protection either in the form of life or general insurance, he said while addressing a virtual conference organised by economic think-tank NCAER. Life insurance penetration in the country is 3.6 per cent of the GDP, way below the global average of 7.13 per cent, and in case of general insurance it is even worse at 0.94 per cent of GDP, as against the world average of 2.88 per cent. The regulator, Insurance Regulatory and Development Authority of India (IRDAI), is engaged with the insurance industry to improve awareness and push appropriate products which are need-based.

[https://www.business-standard.com/article/finance/insurers-asked-to-adopt-one-aspirational-district-each-says-irdai-chairman-121012000653\\_1.html](https://www.business-standard.com/article/finance/insurers-asked-to-adopt-one-aspirational-district-each-says-irdai-chairman-121012000653_1.html)

#### **Weak reform implementation, financial sector woes could lower India's medium-term growth: Fitch**

Fitch Ratings on Wednesday said India's medium-term growth potential is at around 6.5 per cent but weak implementation of reforms, combined with continued financial sector problems, could lower its potential. It said the revival of the reform agenda is among the Indian government's policy responses to the COVID-19 pandemic shock. "If implemented effectively, we believe these reforms may help to support India's medium-term growth and partially offset downside pressures to investment from renewed asset-quality challenges in the financial sector and damaged corporate balance sheets," Fitch said.

<https://www.financialexpress.com/economy/weak-reform-implementation-financial-sector-woes-could-lower-indias-medium-term-growth-fitch/2175063/>

### **Banking and Finance**

#### **NBFCs seek continued liquidity support in upcoming Budget**

Non-banking finance companies expect the government to provide continued liquidity support by encouraging banks to lend more to the sector, setting up a permanent refinance window and relaxing external commercial borrowing norms in the upcoming Budget. The government will present the Budget for fiscal 2021-22 on February 1, 2021. To mitigate the impact of COVID-19 on NBFC sector, the government and Reserve Bank of India (RBI) have announced various schemes such as the Partial Credit Guarantee Scheme (PCGS), Targeted Long-Term Repo Operations (TLTRO) and Special Liquidity Scheme (SLS).

<https://economictimes.indiatimes.com/industry/banking/finance/banking/nbfc-see-continued-liquidity-support-in-upcoming-budget/articleshow/80369343.cms>

#### **A year after Covid hit economies, India still financially insecure: Survey**

Since the nationwide lockdown in March 2020, urban Indians have grown more "anxious" about financial security, the Max Life India Protection Quotient 3.0 (IPQ 3.0) survey showed. Anxiety levels climbed up from 55% to 61% this year, the survey said. Indians were most anxious about the possibility of a family member catching the Coronavirus or death of a breadwinner. The potential cost of treatment also added to the pressure. There is a significant shift towards increasing savings and investments, the survey said. "Financial anxieties related to Covid-19, and ability of current earnings to cover expenses have emerged as top concerns for Urban Indians," it added. As financial security increased, India Protection Quotient moved up four points from 35 to 39 in the latest survey.

[https://www.business-standard.com/article/economy-policy/a-year-after-covid-hit-economies-india-still-financially-insecure-survey-121012000560\\_1.html](https://www.business-standard.com/article/economy-policy/a-year-after-covid-hit-economies-india-still-financially-insecure-survey-121012000560_1.html)

#### **SMEs, real estate to drive asset quality deterioration in India, China: S&P**

Against the backdrop of the Coronavirus (Covid-19) pandemic and its aftermath, small and medium enterprises (SMEs) will lead asset-quality deterioration, particularly for countries like Turkey, South Africa, India, China, Indonesia, and Thailand. Tourism and export-oriented SMEs are more vulnerable in this challenging environment, according to rating agency Standard and Poor's (S&P). Apart from SMEs, real estate is another source of asset quality pressures for banks in emerging markets. However, the immediate risks appear manageable, S&P said.

[https://www.business-standard.com/article/economy-policy/smes-real-estate-to-drive-asset-quality-deterioration-in-india-china-s-p-121012000510\\_1.html](https://www.business-standard.com/article/economy-policy/smes-real-estate-to-drive-asset-quality-deterioration-in-india-china-s-p-121012000510_1.html)

#### **Indian insurers to withstand pandemic-led downturn: Moody's**

Indian insurance companies are likely to withstand the economic downturn exacerbated by the coronavirus pandemic, with general insurance premium growth in positive territory, Moody's Investors Service report has said. The report said that general insurance premium growth has been in the positive territory due to the persistent strong sales of health and protection cover. It noted that resilient sales of health and protection policies reflected the rising consumer awareness about these products during the pandemic, as well as regulator's actions in enabling the insurers to offer protection against the virus.

[https://www.business-standard.com/article/finance/indian-insurers-to-withstand-pandemic-led-downturn-moody-s-121012000825\\_1.html](https://www.business-standard.com/article/finance/indian-insurers-to-withstand-pandemic-led-downturn-moody-s-121012000825_1.html)

## Industry

### Gaming industry asks for NITI Aayog guidelines for all online skill games

The online skill gaming industry has collectively recommended the NITI Aayog to set up a single self-regulatory body to standardise regulations governing the entire skill gaming industry. The recommendation follows a draft report titled 'Guiding Principles for the Uniform National-Level Regulation of Online Fantasy Sports Platforms in India' wherein the NITI Aayog has suggested the setting up of a single, self-regulatory body for fantasy sports.

Like fantasy sports, India's skill gaming industry suffers from the same byzantine set of state-by-state laws and regulations. "It is a brilliant move to have fair regulations for the online skill gaming industry which is estimated to be around Rs 5,250 crore, according to KPMG. But at the same time, it is paramount to understand that fantasy games are only a part of the entire skill gaming industry.

[https://www.business-standard.com/article/economy-policy/gaming-industry-asks-for-niti-aayog-guidelines-for-all-online-skill-games-121012000571\\_1.html](https://www.business-standard.com/article/economy-policy/gaming-industry-asks-for-niti-aayog-guidelines-for-all-online-skill-games-121012000571_1.html)

### Auto dealers' body urges FM to introduce vehicle depreciation benefits for individuals in Budget

Ahead of the upcoming Union Budget, the Federation of Automobile Dealers Associations (FADA) on Wednesday urged Finance Minister Nirmala Sitharaman to introduce benefits of claiming depreciation on vehicles for income tax-paying individuals and extend the depreciation period for corporates. In its budget recommendations, FADA also said auto dealers should be kept out of annual TCS (tax collected at source) of 0.1 per cent saying it is a huge financial burden on the automobile retail industry.

<https://economictimes.indiatimes.com/industry/auto/auto-news/auto-dealers-body-urges-fm-to-introduce-vehicle-depreciation-benefits-for-individuals-in-budget/articleshow/80365786.cms>

### Food Processing Ministry will focus on R&D says MoS Rameswar Teli

The food processing ministry will focus on research and development (R&D) of the products and process development, efficient technologies, and value additions, said Rameswar Teli, MoS, Food Processing Industries in a press statement. The ministry has spent about Rs 100 crore for the R&D in the 2020-21 financial year. Higher levels of food processing will help to reduce wastage, improvise value addition, encourage crop diversification, ensure better return on investment for farmers, boost employment along with growth in export earnings, said Teli. The minister further added that he was confident that this R&D plan will benefit not only the product and process development but will also aid in the better packaging value chain by value addition in the food processing industry.

<https://economictimes.indiatimes.com/news/economy/policy/food-processing-ministry-focus-on-rd-says-mos-rameswar-teli/articleshow/80368406.cms>

### Luxury car makers pitch for lower taxes, stable policy

Luxury car makers in India have urged the government to at least reduce the taxes on their products if not their complete abolition in the upcoming Budget, as the industry has seen a decline of more than 50 per cent in sales over the previous year. Companies, including Mercedes-Benz India, BMW India Group and Audi India, said luxury cars are one of the highly taxed commodities and, therefore, requested the government to support the auto industry by reducing it in a phased manner.

<https://www.thehindubusinessline.com/companies/luxury-car-makers-pitch-for-lower-taxes-stable-policy/article33619617.ece>

## Agriculture

### **Pay farmers before delivery of crops to avoid rows under new Acts: Paper**

Amid the ongoing farmer protests at Delhi's borders against the three farm Acts, a discussion paper presented at a National Dialogue on Indian Agriculture in 2030, organised by NITI Aayog and Food and Agriculture Organisation (FAO), has said that farmers need to be paid on the same day either in cash or electronically before the delivery of their produce in a trade area (which is classified as an area outside the jurisdiction of a regulated APMC under the new acts) to lower the possibility of disputes and also eliminate the chances of going to a sub-divisional magistrate for settlement.

It also called for better oversight and regulation for trading on an electronic platform as facilitated by the Acts which could be in the form of some agency or intermediary that could facilitate transactions between farmers or aggregators with the buyers.

[https://www.business-standard.com/article/economy-policy/pay-farmers-before-delivery-of-crops-to-avoid-rows-under-new-acts-paper-121012000313\\_1.html](https://www.business-standard.com/article/economy-policy/pay-farmers-before-delivery-of-crops-to-avoid-rows-under-new-acts-paper-121012000313_1.html)

### **Govt empanels Dvara Trust as a cluster-based business organisation to form FPOs**

The Small Farmers' Agri-Business Consortium (SFAC), Ministry of Agriculture and Farmer Welfare, Government of India has empanelled Dvara Trust as a Cluster-Based Business Organisation (CBBO) to form nine Farmer Producer Organisations (FPOs) as part of the central sector scheme. As a result of this empanelment, Dvara Trust's agfintech strategic business unit (SBU), Dvara E-Registry, will create five FPOs in Maharashtra and four in Rajasthan. The e-Registry is based at Hyderabad and works towards building a digital platform that enables all stakeholders in the agri-value chain. Its initiative has so far reached over 55,000 farmers from over 362 villages across 19 districts in 8 States, a statement issued by the registry said.

<https://www.thehindubusinessline.com/economy/agri-business/govt-empanels-dvara-trust-as-a-cluster-based-business-organisation-to-form-fpos/article33620044.ece>

## **Infrastructure**

### **Government to develop plan to improve city logistics, reduce enforcement burden on truck drivers**

The commerce and industry ministry on Wednesday said it will work with the housing and urban affairs ministry to focus on 50 cities for their logistics planning besides developing a plan to reduce the enforcement burden on truck drivers. The ministry said that it presented a comprehensive 18 Point Agenda to the states to improve the logistics including city logistics, simplification of approvals for warehouses, facilitation for warehousing development, reducing burden on truck movement and addressing shortage of truck drivers at the first National Conference with States on Logistics.

<https://economictimes.indiatimes.com/news/economy/policy/government-to-develop-plan-to-improve-city-logistics-reduce-enforcement-burden-on-truck-drivers/articleshow/80369762.cms>

### **Housing sales in October-December jump 25% across seven cities**

Housing sales rose 25 per cent year-on-year during the October-December period at 1,10,811 units across seven cities on pent up and festive demand, according to data analytic firm PropEquity. Housing sales stood at 88,976 units in the year-ago period. Showing signs of recovery, total sales of home units in seven cities increased 78 per cent in the fourth quarter of 2020 to 1,10,811 units as against 62,197 units in the third quarter of 2020. "Housing market has definitely improved, and we are witnessing green shoots of recovery as evident from the latest Q4 report. As India embarks on its COVID vaccination drive, we believe it will further cement strong recoveries in the sector," said Samir Jasuja, Managing Director and Founder, PropEquity.

[https://www.business-standard.com/article/economy-policy/housing-sales-in-october-december-jump-25-across-seven-cities-121012000817\\_1.html](https://www.business-standard.com/article/economy-policy/housing-sales-in-october-december-jump-25-across-seven-cities-121012000817_1.html)

### **Toll revenue to touch Rs 1.34 lakh crore a year by 2025: Nitin Gadkari**

Union Minister Nitin Gadkari on Wednesday said the National Highways Authority of India's (NHAI) financial status is in a good shape, and the country's toll revenue, which is Rs 34,000 crore per year, will touch Rs 1.34 lakh crore a year by 2025. "Now, the great challenge for me is how we are going to monetise the project and how we are going to raise the funds. This is important that we are adopting different types of solutions for that," Union Road Transport

and Highways Minister Nitin Gadkari said. While speaking at an event 'Leadership Summit 2021' and 14th ICAI (Institute of Chartered Accountants of India) Awards, Gadkari called chartered accountants are the "growth engine of our economy". "Presently, the economics of NHAI is really in a good shape. Our present toll income is Rs 34,000 crore per year... and...up to 2025, we will have an income of Rs 1.34 lakh crore," he said.

<https://economictimes.indiatimes.com/news/economy/infrastructure/toll-revenue-to-touch-rs-1-34-lakh-crore-a-year-by-2025-nitin-gadkari/articleshow/80370241.cms>

## Telecom

### Telcos seek lower levies, taxes in upcoming Budget

Mobile phone service providers have sought a reduction in licence fees, removal of goods and services tax on those fees, spectrum acquisition charges and spectrum usage charges, besides a refund of input tax credits along with tax and custom duty exemptions in the upcoming budget. "In this challenging time, the industry also faces major upcoming expenses on infrastructure upgradation like spectrum auction, 5G introduction, network expansion and fiberisation, which is very critical for providing future communication services," SP Kochhar, director general of the Cellular Operators Association of India, said in a statement detailing the sector's budget recommendations.

[https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-seek-lower-levies-taxes-in-upcoming-budget/articleshow/80369801.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-seek-lower-levies-taxes-in-upcoming-budget/articleshow/80369801.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## Energy

### Cabinet approves Rs 5,281.94 crore investment for 850 MW Ratle hydro power project in Kishtwar

The Union Cabinet on Wednesday approved an investment proposal of Rs 5,281.94 crore for the 850 MW Ratle hydro power project on river Chenab in Kishtwar district of Union Territory of Jammu and Kashmir, an official statement said. The project will be constructed by a joint venture company (JVC) to be incorporated between National Hydroelectric Power Corporation (NHPC) and Jammu & Kashmir State Power Development Corporation Ltd (JKSPDC) with equity contribution of 51 per cent and 49 per cent, respectively. The Government of India is also supporting the Union Territory of Jammu and Kashmir by providing grant of Rs 776.44 crore for equity contribution of JKSPDC in the JVC, the statement added.

<https://economictimes.indiatimes.com/news/economy/policy/cabinet-approves-rs-5281-94-crore-investment-for-850-mw-ratle-hydro-power-project-in-kishtwar/articleshow/80369175.cms>

### No early end to India's love for coal despite climatic commitments

Was home minister Amit Shah on hyperbole when he said coal will be the largest contributor to India's ambition of being a \$5 trillion economy? The setting was appropriate. The government was handing out the allotment letters to successful bidders of the country's first commercial auction of coal mining blocks. Tellingly, the event was held just months ahead of the elections to West Bengal assembly. The state accounts for 11 per cent of India's coal reserves.

[https://www.business-standard.com/article/economy-policy/no-early-end-to-india-s-love-for-coal-despite-climatic-commitments-121012000761\\_1.html](https://www.business-standard.com/article/economy-policy/no-early-end-to-india-s-love-for-coal-despite-climatic-commitments-121012000761_1.html)

### Power demand touches all-time high of 185.82 GW, says Secretary S N Sahai

All-India power demand on Wednesday morning touched a record high of 185.82 gigawatts (GW), said Power Secretary S N Sahai. "Power demand continues to surge. Yet another record - all India demand : 185.82 GW ie 185, 822 MW at 09:35hrs today ie 20/01/21. It has crossed previous all India demand of 182.89 GW i.e. 182, 888 MW on 30th December, 2020", Sahai said in a tweet. On December 30, 2020, all-India power demand had touched 182.89 GW. According to data from the power ministry, the peak power demand met (the highest supply in a day) during January last year stood at 170.97 GW. The rising power demand shows perk up in economic activities leading to higher commercial and industrial demand which was affected due to the coronavirus pandemic.

[https://www.business-standard.com/article/economy-policy/power-demand-touches-all-time-high-of-185-82-gw-says-secretary-s-n-sahai-121012000573\\_1.html](https://www.business-standard.com/article/economy-policy/power-demand-touches-all-time-high-of-185-82-gw-says-secretary-s-n-sahai-121012000573_1.html)

### **Crude oil production falls 3.6%, natural gas shrinks 7.1% in December**

Crude oil production fell 3.6% and natural gas shrank 7.1% in December from a year earlier as producers struggled with ageing fields. ONGC, the nation's largest producer of oil and gas, registered a 2.8% decline in oil production while Oil India's output was down 16.2%, according to the Oil Ministry data. Fields operated by the private sector witnessed 11.6% decline in oil production. India's oil production has been falling for almost a decade due to ageing fields and the absence of any major discovery for years. Both state and private players have been working on investment plans to raise recovery from older fields. Domestic gas output, however, is expected to rise in the coming months as new fields have begun production.

[https://economictimes.indiatimes.com/industry/energy/oil-gas/crude-oil-production-falls-3-6-natural-gas-shrinks-7-1-in-december/articleshow/80365420.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/energy/oil-gas/crude-oil-production-falls-3-6-natural-gas-shrinks-7-1-in-december/articleshow/80365420.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## **States**

### **Karnataka retains its position as most innovative state**

Karnataka has retained its position as the most innovative state in the country followed by Maharashtra, Tamil Nadu, Telangana and Kerala. The India Innovative Index 2020, released by NITI Aayog on Wednesday, shows Himachal Pradesh, Uttarakhand and Manipur in top three positions among north-east and hilly states while Delhi, Chandigarh and Daman and Diu are the toppers among the union territories in the country. The first Indian Innovation Index was released in October 2019. "Our aim is to sync Indian Innovation Index with the Global Innovation Index which has 80 parameters compared to 36 in India," NITI Aayog vice chairman Rajiv Kumar said, adding hopefully the Aayog will do it when we come out with the third edition of the India Innovation Index.

<https://economictimes.indiatimes.com/news/economy/indicators/karnataka-retains-its-position-as-most-innovative-state/articleshow/80361190.cms>

### **Maharashtra cabinet offers guarantee to ₹1,500 crore loan by Cotton Growers Marketing Federation**

The Maharashtra Cabinet on Wednesday decided to stand guarantee to the ₹1500 crore loan, which will be raised by Maharashtra State Co-operative Cotton Growers Marketing Federation Ltd for paying minimum support price (MSP) to the cotton growing farmers in Maharashtra. The loan would be raised from Bank of Maharashtra with an interest rate of 6.35 per cent, a press statement issued by the Chief Minister of Maharashtra's office said. The statement said that in addition, the guarantee fee to be paid to the Cotton Marketing Federation on the sanctioned government guarantee has also been waived.

<https://www.thehindubusinessline.com/economy/agri-business/maharashtra-cabinet-offers-gaurantee-to-1500-crore-loan-by-cotton-growers-marketing-federation/article33619296.ece>

## **Healthcare**

### **Co-WIN glitch: States can add beneficiaries manually**

As technical glitches continued to affect scheduling of Covid vaccination in many States, the Centre has decided to allow them to "manually" add beneficiaries, provided their names are already in the list fed into the Co-WIN portal. A pre-registered beneficiary in the database can be added to a session as an additional beneficiary over and above the scheduled number to maximise the number per session for better coverage, said the Health Ministry's Additional Secretary Manohar Agnani here.

<https://www.thehindubusinessline.com/news/co-win-glitch-states-can-add-beneficiaries-manually/article33620033.ece?homepage=true>

### **COVID-19 vaccines safe, beneficiaries need not fear: Maharashtra Health Minister Rajesh Tope**

Maharashtra Health Minister Rajesh Tope on Wednesday said COVID-19 vaccines - Covaxin and Covishield - are completely safe and people need not have any fear about getting inoculated. Speaking to reporters, he said the two vaccines have been approved by the drug control authority and cleared by scientists. "These two vaccines are completely safe. It is wrong to make assumptions about their adverse effects," Tope said, adding that the vaccines

have been authorised for emergency use. He admitted that beneficiaries are confused about getting the vaccine and many of them are not turning up to get the jab as they are waiting to see the vaccine's reaction on others.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/covid-19-vaccines-safe-beneficiaries-need-not-fear-maharashtra-health-minister-rajesh-tope/articleshow/80366077.cms>

#### **Allow vaccine for non-healthcare workers to curb wastage: IMA**

Apex medical body IMA on Wednesday expressed concern over not all pre-registered beneficiaries turning up for receiving COVID-19 vaccines and suggested the Madhya Pradesh government to allow inoculation of people interested in getting doses. The Madhya Pradesh unit of the Indian Medical Association (IMA), the apex body of doctors, said allowing vaccination of people outside the priority group, currently only healthcare workers are being inoculated, will help in preventing the "wastage" of the medicine. The government should make a provision for including those persons in the vaccination drive who are interested in getting doses so that maximum number of people benefit," IMA MP Joint Secretary Dr Sudeep Pathak told. "At present, once a vial is opened, then it can be administered to a maximum of 10 persons at a time. But when the number of persons (planned recipients) is less, then the medicine goes waste after a certain period of time, he said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/allow-vaccine-for-non-healthcare-workers-to- curb-wastage-ima/articleshow/80366746.cms>

#### **External**

#### **Joe Biden takes oath as 46th US President, Kamala Harris as Vice President amidst unprecedented security**

Joe Biden was sworn in as the 46th President of the United States and Kamala Harris took oath as first woman Vice President on Wednesday in a historic but scaled down ceremony under the unprecedented security umbrella of thousands of security personnel, who transformed the Capitol into a fortress to prevent any breach by pro-Trump extremists.

<https://economictimes.indiatimes.com/news/international/world-news/joe-biden-takes-oath-as-46th-us-president-kamala-harris-as-vice-president-amidst-unprecedented-security/articleshow/80371045.cms>

#### **Government evaluates easing of import duty payment timelines**

The government is evaluating relaxation of payment timelines of import duties so that many importers can hold on to their authorised economic operator, or AEO, status, a government official told ET. A delay in payment of the duties leads to higher interest, penalties and possibility of cancellation of the AEO certification. Now, AEOs typically get facilities of direct port delivery of imported containers, direct port entry of their export containers, high level of facilitation in customs clearance of their consignments thereby ensuring shorter cargo release time, exemption from bank guarantees, and priority for refund, rebate or duty drawback.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/easing-of-import-duty-payment-timelines-likely/articleshow/80371626.cms>

#### **Electronics makers propose 2-4% sops on exports under RoDTEP scheme**

The electronics industry has proposed an incentive rate of 2%-4% on exports of key product categories including mobile phones, laptops, tablets, chargers and batteries under the newly launched Remission of Duties or Taxes on Export Products (RoDTEP) scheme. The India Cellular and Electronics Association (ICEA) has proposed a RoDTEP rate of 2% on smartphones, 2.4% on featurephones, 2% on tablets/laptops, 3.4% on battery chargers and 1.48% on battery packs. "RoDTEP is critical to address India's deep disabilities vis-à-vis its competitors for boosting electronics manufacturing and making it India's number 1 export by 2025," said Pankaj Mohindroo, Chairman, ICEA.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/electronics-makers-propose-2-4-sops-on-exports-under-rodtep-scheme/articleshow/80363154.cms>

#### **India keen on investment, trade talks with European Union**

India wants to start negotiations on an investment deal with the European Union simultaneously with a trade agreement in a renewed push to boost bilateral ties with the trade bloc. Keen to accelerate investments, technology and capital flows from the EU, India wants the investment and trade deals to happen parallelly and independently. "Both the investment deal and trade deal will have to happen parallelly and independently," said an official. The EU

has said it is ready to consider launching negotiations on a standalone investment protection agreement, which would increase legal certainty for investors on both sides. Negotiations for a broad-based Bilateral Trade and Investment Agreement (BTIA) started in 2007 and were suspended in 2013.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-keen-on-investment-trade-talks-with-european-union/articleshow/80371853.cms>

#### **Cabinet approves India-Uzbekistan MoU for research and pilot projects in solar energy**

The union cabinet approved a memorandum of understanding (MoU) between India and Uzbekistan for research and pilot projects in solar energy on Wednesday. The partnership will involve the Ministry of New and Renewable Energy (MNRE) and National Institute of Solar Energy (NISE) from India, while the Uzbek representation will come from the International Solar Energy Institute (ISEI). The three main areas that will be explored under the MoU are solar photovoltaic, storage technologies, and transfer of technology, a statement from MNRE said. Uzbekistan is a part of the International Solar Alliance (ISA), an initiative co-founded by India and France to address common problems pertaining to the development of solar energy, and sharing ideas and technology to further improve its implementation.

<https://economictimes.indiatimes.com/industry/energy/power/cabinet-approves-india-uzbekistan-mou-for-research-and-pilot-projects-in-solar-energy/articleshow/80364876.cms>

#### **China bought most iron ore from Australia, Brazil in 2020, but imports from India up nearly 90%**

Australia and Brazil, the world's two largest iron ore producers, remained China's top suppliers in 2020, but imports from India soared 88% as Chinese mills diversified sources amid sky-high raw materials prices. Australian shipments rose 7% to 713 million tonnes, while Brazilian supplies were up 3.5% at 235.7 million tonnes, data from China's General Administration of Customs showed on Wednesday. "The two countries' rise could not fully meet China's demand," said Tang Chuanlin, analyst with CITIC Securities, "Mills had to buy from other countries." The world's top steel producer imported 44.8 million tonnes of iron ore from India last year, compared with the 23.8 million tonnes purchased in 2019, and was the most in nine years.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/china-bought-most-iron-ore-from-australia-brazil-in-2020-but-imports-from-india-up-nearly-90/articleshow/80359753.cms>

#### **TRIPS waiver: Fears of global shortage of Covid-19 vaccine becoming a reality, says India**

India has made a renewed case for Trade Related Intellectual Property Rights (TRIPS) waiver at the World Trade Organization (WTO) pointing out that the worst fears of global shortage in Covid-19 vaccine supplies were becoming a reality, according to a Geneva-based official. There were delays in vaccine rollout programmes in most countries as manufacturing and availability of the vaccine doses were falling short owing to intellectual property (IP) barriers, it said at the informal meeting of the TRIPS Council on Tuesday.

<https://www.thehindubusinessline.com/news/world/trips-waiver-fears-of-global-shortage-of-covid-19-vaccine-becoming-a-reality-says-india/article33617141.ece>



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