



February 16, 2021 – Tuesday

## Key Developments

### Govt announces liberalisation of policies governing geo-spatial data

The government on Monday announced liberalisation of policies governing the acquisition and production of geo-spatial data, a move that will help in boosting innovation in the sector and create a level playing field for public and private entities. Under the new guidelines, the sector will be deregulated and aspects like approvals have been done away with, Department of Science and Technology Secretary Ashutosh Sharma said.

For Indian entities, there will be complete deregulation with no prior approvals, security clearances, licenses, for acquisition and production of geospatial data and geospatial data services, including maps, he said. Prime Minister Narendra Modi said the liberalisation of policies governing the acquisition and production of geospatial data is a "massive step in government's vision for an Aatmanirbhar Bharat". The reform will benefit country's farmers, start-ups, private sector, public sector and research institutions to drive innovations and build scalable solutions, he said.

[https://www.business-standard.com/article/economy-policy/govt-announces-liberalisation-of-policies-governing-geo-spatial-data-121021500679\\_1.html](https://www.business-standard.com/article/economy-policy/govt-announces-liberalisation-of-policies-governing-geo-spatial-data-121021500679_1.html)

### RBI forms expert panel to explore consolidation of urban co-op banks

The Reserve Bank of India has set up an expert committee on urban co-operative banks (UCBs) to provide a road map for strengthening the sector and also evaluate the prospects for consolidating the sector. The committee will be headed by former deputy governor of RBI, N S Vishwanathan. Other members include Harsh Kumar Banwala, former Chairman Nabard, Mukund M Chitale, Chartered Accountant, N C Muniyappa, R N Joshi, M S Sriram, Professor IIM Bangalore, Jyotindra M Mehta, and Neeraj Nigam, chief general manager RBI.

The expert committee has been asked to submit its report within three months. Among the terms of reference, it has been asked to look into regulatory measures that the central bank has taken with respect to the UCBs and evaluate the impact it has had over the period of five years. Also, they have been asked to suggest measures to strengthen the sector post the amendments to the Banking Regulation Act, 1949, which gives more power to the central bank to supervise them.

[https://www.business-standard.com/article/finance/rbi-forms-expert-panel-to-explore-consolidation-of-urban-co-op-banks-121021500822\\_1.html](https://www.business-standard.com/article/finance/rbi-forms-expert-panel-to-explore-consolidation-of-urban-co-op-banks-121021500822_1.html)

### Govt shortlists four mid-sized state-run banks for privatisation: Report

India's government has shortlisted four mid-sized state-run banks for privatisation, under a new push to sell state assets and shore up government revenues, three government sources said. Privatisation of the banking sector, which is dominated by state-run behemoths with hundreds of thousands of employees, is politically risky because it could put jobs at risk but Prime Minister Narendra Modi's administration aims to make a start with second-tier banks.

The four banks on the shortlist are Bank of Maharashtra, Bank of India, Indian Overseas Bank and the Central Bank of India, two officials told Reuters on condition of anonymity as the matter is not yet public. Two of those banks will be selected for sale in the 2021/2022 financial year which begins in April, the officials said. The shortlist has not previously been reported.

[https://www.business-standard.com/article/economy-policy/govt-shortlists-four-mid-sized-state-run-banks-for-privatisation-report-121021500886\\_1.html](https://www.business-standard.com/article/economy-policy/govt-shortlists-four-mid-sized-state-run-banks-for-privatisation-report-121021500886_1.html)

### **IBBI arm seeks e-platform for stressed asset sale**

The research wing of Insolvency and Bankruptcy Board of India has suggested an online platform for sale of stressed assets to bring in more transparency and better price discovery. In its assessment report on Corporate Insolvency and Resolution Timeline, it said the platform can be prepared on similar lines as investindia.gov.in specifically for stressed assets undergoing insolvency with more user-friendly filters such as debt size, location and sectors.

<https://www.thehindubusinessline.com/news/ibbi-arm-seeks-e-platform-for-stressed-asset-sale/article33838494.ece>

### **RBI to conduct simultaneous sale-purchase of govt securities next week**

The Reserve Bank of India on Monday announced it will conduct simultaneous purchase and sale of government securities under Open Market Operations (OMO) for Rs 10,000 crore each on February 25, 2021. The decision was taken after a review of current liquidity and financial conditions, the RBI said in a statement. Simultaneous purchase and sale of government securities under OMOs, popularly known as Operation Twist, involves purchasing G-Sec of longer maturities and selling equal amount of G-Sec of shorter maturities.

<https://economictimes.indiatimes.com/markets/stocks/news/rbi-to-conduct-simultaneous-sale-purchase-of-govt-securities-next-week/articleshow/80929159.cms>

### **RBI allows AD Cat-I Banks to post and collect margin in India**

The Reserve Bank of India (RBI) has allowed Authorised Dealer (AD) Category-I Banks to post and collect margin in India, on their own account or on behalf of their customers, for a permitted derivative contract entered into with a person residing outside India. The AD Cat-I Banks can post and collect margin in the form of Indian currency; freely convertible foreign currency; debt securities issued by Indian Central government and State governments; and rupee bonds issued by persons residing in India.

<https://www.thehindubusinessline.com/money-and-banking/rbi-allows-ad-cat-i-banks-to-post-and-collect-margin-in-india/article33844003.ece>

## **Economy**

### **WPI inflation up 2.03% on factory goods and fuel, room for rate cut shrinks**

Unlike its retail price counterpart, the wholesale price index (WPI)-based inflation rate rose to 2.03 per cent in January from 1.22 per cent in the previous month as fuel and non-food manufactured products faced price pressures. Economists feel there is no further room for rate cuts by the monetary policy committee of the Reserve Bank of India in the current cycle.

The consumer price index (CPI)-based inflation rate, on the other hand, fell to a 16-month low of 4.06 per cent from 4.59 per cent over this period. While the directions of CPI and WPI inflation rates look divergent, a deeper analysis showed that items within each of them moved more or less in tandem.

The WPI inflation rose because it consists of mainly manufactured items which have a weight 64.23 per cent. Besides, fuel and power have 13.15 per cent weight. Both these categories surged in inflation or decreased in the deflation rates. Core inflation rate (that on manufactured items sans processed food products) rose to a 27-month high 5.1 per cent in January.

[https://www.business-standard.com/article/economy-policy/wpi-inflation-up-2-03-on-factory-goods-and-fuel-room-for-rate-cut-shrinks-121021500653\\_1.html](https://www.business-standard.com/article/economy-policy/wpi-inflation-up-2-03-on-factory-goods-and-fuel-room-for-rate-cut-shrinks-121021500653_1.html)

### **FinMin releases weekly instalment of Rs 6,000 cr to states to meet GST shortfall**

The finance ministry on Monday released the 16th instalment of Rs 6,000 crore to states to meet the GST compensation shortfall, taking the total amount released so far to Rs 95,000 crore. Till now, 86 percent of the total estimated GST compensation shortfall has been released to the states and Union Territories (UTs) with legislative assembly. Out of this, an amount of Rs 86,729.93 crore has been released to the states and Rs 8,270.07 crore to the three UTs with legislative assembly (Delhi, Jammu and Kashmir, Puducherry). The remaining five states -- Arunachal Pradesh, Manipur, Mizoram, Nagaland and Sikkim -- do not have a gap in revenue on account of GST implementation, it added.

<https://economictimes.indiatimes.com/news/economy/finance/finmin-releases-weekly-instalment-of-rs-6000-cr-to-states-to-meet-gst-shortfall/articleshow/80927700.cms>

### **Experts raise concerns over Budget proposal to scrap Income-Tax Settlement Commission**

Income tax practitioners have raised concerns over the Budget proposal to scrap Income-Tax Settlement Commission (ITSC) offering one-time life opportunity to errant taxpayers. While the government expects the move will simplify tax administration, ease compliance and reduce litigation, tax experts claim any non-compliance would have severe cost and penalty implications. Voicing their apprehensions concerning the Finance Bill 2021's proposal to discontinue the ITSC from February 1, 2021, the Kolkata chapter of Income Tax Bar Association (ITBA) has, in a letter addressed to FM Nirmala Sitharaman, said applicants with cases pending for disposal at various levels of the settlement proceedings have been 'left in the lurch'.

<https://economictimes.indiatimes.com/news/economy/policy/experts-raise-concerns-over-budget-proposal-to-scrap-income-tax-settlement-commission/articleshow/80926985.cms>

### **States' fiscal deficit to narrow to 4.3% of GDP in fiscal 2022: Report**

The aggregate fiscal deficit of states is likely to be at 4.3 per cent of the gross domestic product (GDP) in 2021-22 compared to 4.6 per cent in 2020-21, says a report by India Ratings and Research. The rating agency has revised the outlook on state finances to stable for FY22 from stable-to-negative.

"We expect the aggregate fiscal deficit of states for FY22 to come in at 4.3 per cent of the gross domestic product (GDP) compared to 4.6 per cent (revised) in FY21," the agency said in a report. It had earlier forecast FY21 fiscal deficit of states to be at 4.5 per cent but revised it later due to a sharper-than-expected contraction of 6.1 per cent y-o-y in the nominal GDP.

The agency estimates the nominal GDP to grow 14.5 per cent in FY22, and believes a gradual pick-up in revenue collections could lead to an improvement in the capital expenditure from FY22.

[https://www.business-standard.com/article/economy-policy/states-fiscal-deficit-to-narrow-to-4-3-of-gdp-in-fiscal-2022-report-121021500812\\_1.html](https://www.business-standard.com/article/economy-policy/states-fiscal-deficit-to-narrow-to-4-3-of-gdp-in-fiscal-2022-report-121021500812_1.html)

## **Banking and Finance**

### **Bank credit growth at 90% of FY20 level**

Bank credit growth in FY21 so far (up to January 29) has reached about 90 per cent of the year-ago level, going by the Reserve Bank of India's data on Scheduled Banks' Statement of Position in India.

<https://www.thehindubusinessline.com/money-and-banking/bank-credit-growth-at-90-of-fy20-level/article33843466.ece?homepage=true>

### **Consumer, personal loans bolstered fintech lending in FY 2021: Report**

SIDBI and Equifax launched the second edition of "Fintech Pulse", a quarterly publication highlighting key trends of the fast growing NBFC (Non-Banking Financial Company) Fintech segment. "Fintech Pulse" aims to provide insights on trends in the Indian Fintech industry - from disbursements to delinquencies to top growing states and top loan categories. Key highlights:

- \* Consumer and Personal Loans continue to be strong for NBFC-Fintechs with 87 per cent share in active loans
- \* There is a 38 per cent increase in outstanding portfolios value year on year, with personal loans growing while business loans showing a decline in value
- \* Despite growing, consumer and personal loans have seen average ticket sizes come down by more than 40 per cent, to less than Rs 9000

[https://www.business-standard.com/article/finance/consumer-personal-loans-bolstered-fintech-lending-in-fy-2021-report-121021500433\\_1.html](https://www.business-standard.com/article/finance/consumer-personal-loans-bolstered-fintech-lending-in-fy-2021-report-121021500433_1.html)

### **PM Modi's 59-minute MSME loan approval: 2.23 lakh applications sanctioned by PSBs; 93% disbursed so far**

Public sector banks (PSBs) have sanctioned 2,23,501 loans, under the 59-minute loan approval scheme launched by Prime Minister Narendra Modi in November 2018, to MSMEs as of February 1, 2021, according to the latest data released by the MSME Ministry. Out of over 2.23 lakh sanctioned loans involving Rs 72,502 crore, 93.6 per cent — 2,09,326 loans involving Rs 59,548 crore have been disbursed as of February 1, 2021. This is up from 2,03,120 loans amounting to Rs 56,773 crores disbursed as of November 30, 2020, and 1,96,473 loans amounting to Rs 54,545 crores disbursed as of August 31, 2020. The scheme was launched to enable in-principle bank approval to a term loan

or working capital loan for MSMEs from Rs 1 lakh to Rs 1 crore at an interest rate of 8.5 per cent onwards. However, State Bank of India, Andhra Bank, Corporation Bank, Oriental Bank of Commerce, and Union Bank of India had increased the credit limit to Rs 5 crore in July 2019.

<https://www.financialexpress.com/industry/sme/msme-fin-pm-modis-59-minute-msme-loan-approval-2-23-lakh-applications-sanctioned-by-psbs-93-disbursed-so-far/2195158/>

#### **Indian Bank integrates core banking software of erstwhile Allahabad Bank**

State-owned Indian Bank on Monday said it has successfully integrated the software system with the erstwhile Allahabad Bank post the amalgamation. The bank has successfully completed process of technical migration of CBS/ITMS software of erstwhile Allahabad Bank with CBS/ITMS software of Indian Bank, it said in a regulatory filing. The scheme of amalgamation of Allahabad Bank into Indian Bank came into force from April 1, 2020. Indian Bank carried out the migration process on 13-14 February, and had informed that customers may face some disruption in services.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/indian-bank-integrates-core-banking-software-of-erstwhile-allahabad-bank/articleshow/80928528.cms>

#### **AMCs plan to launch more equity funds**

Over half-a-dozen mutual fund houses are planning to launch new schemes with novel ideas to cater to a wide category of investors. Various asset management companies (AMCs) including Nippon India, Axis Mutual Fund, ICICI Prudential, Mahindra Manulife, Mirae, SBI Mutual Fund and Tata Mutual Fund have filed scheme information documents (SIDs) with market regulator SEBI to launch new fund offers.

<https://www.thehindubusinessline.com/markets/stock-markets/amcs-plan-to-launch-more-equity-funds/article33844434.ece>

### **Industry**

#### **IT industry to grow by 2.3% in FY21 despite dip in tech spends: Nasscom**

The Indian IT industry revenues are set to grow by 2.3 per cent to USD 194 billion in FY2020-21 and the exports will go up by 1.9 per cent to USD 150 billion, industry lobby Nasscom said on Monday. The industry remained a net hirer in the fiscal year, which saw a major hit across the world because of the COVID-19 pandemic, with 1.38 lakh new jobs added to take overall employment to 44.7 lakh, it said.

"We have emerged more resilient and more relevant from the crisis. We have been the bellwether to lead the fight against COVID," the body's president Debjani Ghosh said. She said the industry has become the first sector to recover from the pandemic-induced crisis and hit growth despite headwinds like a 3.2 per cent dip in technology spends across the world on a 3.5 per cent contraction in the world GDP.

[https://www.business-standard.com/article/companies/it-industry-to-grow-by-2-3-in-fy21-despite-dip-in-tech-spends-nasscom-121021500678\\_1.html](https://www.business-standard.com/article/companies/it-industry-to-grow-by-2-3-in-fy21-despite-dip-in-tech-spends-nasscom-121021500678_1.html)

#### **Occupancy at business hotels to see ramp-up from March-April 2021**

The hotels and travel trade expects occupancies in business hotels to ramp up from March-April 2021 onwards as companies gradually lift travel embargo. Furthermore, domestic leisure travel is also expected to continue to drive occupancies across the country and food and beverage (F&B) demand will continue to grow as eating out increases, albeit cautiously.

<https://www.thehindubusinessline.com/economy/occupancy-at-business-hotels-to-see-ramp-up-from-mar-apr-2021/article33840393.ece>

#### **Demand for employee work monitoring systems on the rise**

The demand for employee monitoring systems is growing with the work-from-anywhere and work-from-home culture taking root, even as restrictions on the Covid pandemic are being eased out. Large corporates with branches across countries are vacating offices in smaller towns to save on rent and are allowing employees work-from-home.

<https://www.thehindubusinessline.com/news/demand-for-employee-work-monitoring-systems-on-the-rise/article33843874.ece>

### **CIL's overall expenditure drops to Rs 54,241 crore in Apr-Dec 2020 period**

Coal India on Monday said its overall expenditure declined by 3.3 per cent to Rs 54,241 crore in the first nine months of the ongoing fiscal. In a statement, the company also said its composite open cast production increased by 16.1 per cent in the April-December period. "CIL's overall expenditure dropped to Rs 54,241 crore, during the referred period, from that of Rs 56,079 crore for the same period year ago," it said. According to the statement, the company clocked 6.3 per cent output growth, 9.1 per cent surge in coal off-take and 17.3 per cent increase in Over Burden Removal (OBR) during the third quarter ended December 2020.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/cils-overall-expenditure-drops-to-rs-54241-crore-in-apr-dec-2020-period/articleshow/80924437.cms>

## **Agriculture**

### **Turmeric hits 5-yr high on crop damage**

Turmeric prices have surged to a five-year high amid crop damage concerns and demand prospects. From February 1, April futures have increased nearly 25 per cent to ₹7,990 a quintal on NCDEX. Spot prices have moved up 19 per cent in Nizamabad, Andhra Pradesh, with modal prices (rates at which most trades take place) to ₹6,750 a quintal on Monday.

<https://www.thehindubusinessline.com/economy/agri-business/turmeric-hits-5-yr-high-on-crop-damage/article33844271.ece>

### **Unseasonal rainfall warning in parts of Maharashtra leaves wheat, horticulture growers worried**

An element of fear has set in among growers in parts of Vidharbha, Marathwada and Madhya Maharashtra with the Indian Meteorological Department warning of unseasonal rains and hail over next three days. Rabi crops such as wheat, chickpea (chana) and horticulture crops such as oranges are at the stage of harvest.

<https://www.thehindubusinessline.com/economy/agri-business/unseasonal-rainfall-warning-in-parts-of-maharashtra-leaves-wheat-horticulture-growers-worried/article33844245.ece>

### **Telangana, Odisha and Punjab top in CCI's cotton procurement**

Telangana, Punjab and Odisha are three top States that have got maximum benefits of cotton procurement by the Cotton Corporation of India (CCI) during the current season 2020-21 (October 1, 2020 to September 30, 2021).

CCI has procured 55 per cent of the cotton procured in Telangana followed by 45 per cent in Punjab and 44 per cent in Odisha. CCI has procured 90.87 lakh bales (24.49 % of the total production) under Minimum Support Price (MSP) operations.

<https://www.thehindubusinessline.com/economy/agri-business/telangana-odisha-and-punjab-top-in-ccis-cotton-procurement/article33840424.ece>

## **Infrastructure**

### **Share of ready-to-move-in houses in total sales increases as home buyers preferred completed apartments: Report**

The share of ready-to-move-in homes in the total housing sales in the primary market rose to 21 per cent in the pandemic-hit 2020 from 18 per cent in the previous year as home buyers preferred completed apartments to avoid the risks attached with under-construction properties, according to a report by PropTiger.com. In the report 'Real Insight Residential-Annual round-up-2020', PropTiger said that 1,82,640 units were sold in the 2020 calendar year, of which 21 per cent were in the ready to move in category and 79 per cent were under-construction.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/share-of-ready-to-move-in-houses-in-total-sales-increases-as-home-buyers-preferred-completed-apartments-report/articleshow/80920027.cms>

## **Telecom**

### **Telecom ministry to set up digital intelligence unit to tackle pesky calls, financial frauds**

The telecom ministry will set up an intelligence unit and a consumer protection system as part of continuing efforts to tackle the menace of pesky calls as well as to take strict action against financial frauds perpetrated using telecom resources. The move follows a direction from telecom minister Ravi Shankar Prasad, who chaired a high level meeting to look at ways to address rising concerns of consumers over unsolicited messages on mobile phones, repeated harassment through SMSes promising loan transactions through fraudulent ways. It is also aimed at making digital transactions more safe and secure.

“In the meeting, the Minister of Communication directed officials to take strict action against erring telemarketers and individuals involved in harassment of telecom subscribers. Further, the minister observed that telecom resources are also being used to carry out financial frauds and dupe the common man of his hard-earned money.

<https://www.financialexpress.com/industry/telecom-ministry-to-set-up-digital-intelligence-unit-to-tackle-pesky-calls-financial-frauds/2195351/>

#### **Tariff hikes by telcos set to ring in revenue growth in FY22: ICRA**

Telecom service providers (telcos) are expected to dial in next round of tariff hikes over the next one or two quarters which is likely to drive revenue growth in new financial year (2021-22) beginning April 1, according to investment information firm ICRA.

Tariff hikes and upgradation of subscribers from 2G to 4G is expected to result in improvement in average revenue per user to around Rs 220 in the medium term which will lead to growth in industry revenue by 11 to 13 per cent over the next two years with operating margins expanding to nearly 38 per cent for FY22.

ICRA said improvement in cash flow generation coupled with moderation in capex intensity will limit the dependence on incremental external borrowings for operations. However, the addition of adjusted gross revenue (AGR) liabilities to debt and the next round of spectrum auctions will act as a dampener.

[https://www.business-standard.com/article/companies/tariff-hikes-by-telcos-set-to-ring-in-revenue-growth-in-fy22-icra-121021500328\\_1.html](https://www.business-standard.com/article/companies/tariff-hikes-by-telcos-set-to-ring-in-revenue-growth-in-fy22-icra-121021500328_1.html)

#### **India smartphone market declines 1.7% in CY2020 after years of growth: IDC**

Stay-at-home mandates, remote work, remote education, travel restrictions, and manufacturing shutdowns impacted the India smartphone market, which exited CY2020 at 150 million units, down 1.7 per cent year-on-year, said the report by International Data Corporation's (IDC). The first half of the year (H1-2020) was marked by sluggish growth with demand down 26 per cent YoY, the second half saw recovery. H2-2020 recovered with 19 per cent YoY growth. Lockdowns and restrictions rendered an urgent need for devices supporting activities such as entertainment, work from home, and remote learning, resulting in more devices per household, and leading to a resurgence in demand for consumer devices including smartphones, consumer notebooks, and tablets in 2020, said the IDC report. The fourth quarter of CY2020 (October-December) posted record fourth-quarter smartphone shipments of 45 million devices, with 21 per cent YoY growth. While smartphone shipments for the full year 2020 remained below the pre-pandemic level, IDC believes a stronger market acceleration in 2021 will be led by upgrades.

[https://www.business-standard.com/article/economy-policy/india-smartphone-market-declines-1-7-in-cy2020-after-years-of-growth-idc-121021500577\\_1.html](https://www.business-standard.com/article/economy-policy/india-smartphone-market-declines-1-7-in-cy2020-after-years-of-growth-idc-121021500577_1.html)

### **Energy**

#### **ONGC to scale up KG basin gas output this year**

India's top oil and gas producer ONGC on Monday said it will scale up natural gas production from a KG basin block to 2.5-3 million standard cubic meters per day by May this year and will hit the peak output sometime in 2023-24. Oil and Natural Gas Corporation (ONGC) last year started gas production from the USD 5.07 billion KG-DWN-98/2 project in the Krishna Godavari basin, off the east coast of India.

“Gas production from Cluster-II has started as it is currently producing 320,000 standard cubic meters per day. May onwards, it will ramp up to 2.5-3 mmscmd,” ONGC Director (Finance) Subhash Kumar said in an investor call.

The output in the fiscal year beginning April (2021-22) is projected to average 3.4 mmscmd and 8.5 mmscmd in the following year.

<https://www.financialexpress.com/industry/ongc-to-scale-up-kg-basin-gas-output-this-year/2195312/>

#### **India shifts oil imports from Middle East to Africa, North America due to OPEC cuts**

India's refiners are turning to spot oil from Africa and North America as long-term suppliers in the Middle East cut output and as demand for gasoline jumps amid the Covid-19 pandemic. Spot crude imports into the world's third-largest oil market will rise by 10 per cent to 15 per cent this year from 2020, according to industry consultant FGE. The increased purchases are coming as India's top suppliers, including Saudi Arabia and Iraq, curtail output as part of the OPEC+ pact. The shift underscores how other producers are benefiting from the cuts as consumption returns in markets like India. It's been especially good to exporters like the U.S. and Nigeria, whose crude produces more gasoline that's in high demand as the pandemic pushes people to private cars instead of public transport.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-shifts-oil-imports-from-middle-east-to-africa-north-america-due-to-opec-cuts/articleshow/80923760.cms>

#### **Petrol, diesel prices hiked further; no relief in sight yet**

Fuel prices continued their upward march on Monday, with petrol going up by 26 paise to touch Rs 88.99 per litre here. Diesel price in the national capital also jumped 29 paise over yesterday's rates to retail at Rs 79.35. In Mumbai, retail price for petrol today is at Rs 95.46 a litre, in Chennai Rs 91.19 and in Kolkata, Rs 90.25. Diesel is retailing at Rs 86.34 in Mumbai, Rs 84.44 in Chennai and Rs 82.94 in Kolkata. The continuing hike in fuel prices has attracted nationwide criticism, with opposition parties demanding that taxes be brought down immediately. The govt, however, said last week there was no plan to reduce excise duty to bring prices down.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-diesel-prices-hiked-further-no-relief-in-sight-yet/articleshow/80918693.cms>

#### **LPG price hiked by Rs 50 per cylinder, to cost Rs 769 in Delhi**

The price of liquefied petroleum gas (LPG) domestic cylinder (14.2 kg) has been hiked by Rs 50 per cylinder. The new prices would be applicable from tomorrow. A gas cylinder in the national capital will now cost ₹ 769 from Monday onwards. Earlier, the non-subsidised liquefied petroleum gas prices were hiked by Rs 25 on February 4, 2021 across the four metro cities. On December 1, 2020, the price was hiked by a similar ₹50 per cylinder, followed by a hike of Rs 50 again on December 16 due to firming of international prices.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/lpg-price-hiked-by-rs-50-per-cylinder-in-delhi-to-cost-rs-769-from-tomorrow/articleshow/80912041.cms>

### **States**

#### **Maharashtra plans to take Rs 15,000 cr loan from ABD to build roads: Chavan**

Maharashtra PWD Minister Ashok Chavan on Monday said his government was planning to obtain loans to the tune of Rs 15,000 crore from the Asian Development Bank at a nominal rate to build roads and clear the work backlog in the state. Speaking to reporters here, Chavan said the backlog in road work had gone up and the funds required would be more than what the state budget has allocated.

"The MVA government is planning to take a loan of Rs 15,000 crore from the Asian Development Bank at a nominal rate of interest ranging between 1 per cent and 1.5 per cent," he said. "The process of getting cabinet sanction for this loan application is underway. We are also planning to raise funds through asset monetization. Last year, fund allocation for road works was 30-40 per cent due to the coronavirus outbreak. This year, we will need more funds," Chavan added.

[https://www.business-standard.com/article/pti-stories/maha-plans-to-take-15k-cr-loan-from-abd-for-road-works-chavan-121021500617\\_1.html](https://www.business-standard.com/article/pti-stories/maha-plans-to-take-15k-cr-loan-from-abd-for-road-works-chavan-121021500617_1.html)

### **Healthcare**

#### **India may approve Russia's Sputnik V vaccine within next few weeks: Report**

India could approve Russia's Sputnik V vaccine against COVID-19 within the next few weeks, the RIA news agency cited India's ambassador to Moscow as saying on Monday. Small human trials of the Russian vaccine have been ongoing in India, conducted by India's Dr. Reddy's Laboratories Ltd and supported by the Russian Direct Investment Fund (RDIF).

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-may-approve-russias-sputnik-v-vaccine-within-next-few-weeks-report/articleshow/80927291.cms>

### About 18-19 vaccine candidates against COVID-19 in pipeline: Harsh Vardhan

About 18-19 vaccine candidates against COVID-19 are in the pipeline and in different clinical trial stages, Health Minister Harsh Vardhan said on Monday. Addressing the media, Vardhan said that in the next 2-3 weeks, vaccinations against COVID-19 will be started for people above 50 years of age. "About 18-20 vaccine candidates against COVID-19 are in the pipeline and are in preclinical, clinical and advanced stages," Vardhan said. He further said that India will be supplying vaccines to 20-25 other countries.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/about-18-19-vaccine-candidates-against-covid-19-in-pipeline-harsh-varadhan/articleshow/80926350.cms>

### External

### January trade deficit narrows to \$14.54 bn, exports rise 6.2% to \$27.4 bn

The country's exports grew by 6.16 per cent to \$27.45 billion in January, according to data by the commerce ministry. Imports too grew by 2 per cent to about \$42 billion, leaving a trade deficit of \$14.54 billion during the month under review, the data showed. Exports during April-January this fiscal dipped by 13.58 per cent to \$228.25 billion, while imports declined by 25.92 per cent to \$300.26 billion.

[https://www.business-standard.com/article/pti-stories/india-s-exports-up-6-16-pc-in-jan-121021501002\\_1.html](https://www.business-standard.com/article/pti-stories/india-s-exports-up-6-16-pc-in-jan-121021501002_1.html)

### Serum Institute of India says will ship AstraZeneca Covid-19 vaccine to Canada in 'less than a month'

Pune-based Serum Institute of India (SII) is awaiting approval from Canada's regulatory authority to export Covishield, its vaccine against Covid-19. "As we await regulatory approvals from Canada, I assure you, SII will fly out Covishield to Canada in less than a month. I'm on it," Adar Poonawalla, CEO and owner SII tweeted on Monday.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/serum-institute-of-india-says-will-ship-astrazeneca-covid-19-vaccine-to-canada-in-less-than-a-month/articleshow/80921767.cms>



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