



February 18, 2021 – Thursday

Key Developments

Cabinet approves over Rs 12,000-cr PLI scheme for telecom sector: Prasad

The Union Cabinet on Wednesday approved a production-linked incentive (PLI) scheme worth Rs 12,195 crore for telecom equipment manufacturing. The decision was taken to offset the imports of telecom equipment worth more than Rs 50,000 crore and reinforce it with “Made in India” products both for domestic markets and exports. This approval comes in wake of very encouraging success of PLI related to mobile and component manufacturing, which was announced in April 2020 during the height of Covid pandemic, the government said in a release. The government expects that the scheme will lead to Rs 2.4 trillion incremental production of telecom equipment in the country in the next five years and will bring an investment of more than Rs 3,000 crore and generate direct and indirect employment. The government said, the cabinet decisions will be a boost to Prime Minister Narendra Modi's vision of Atmanirbhar Bharat and make India a global hub of telecom equipment manufacturing including for next generation 5G technology.

https://www.business-standard.com/article/economy-policy/cabinet-approves-over-rs-12-000-cr-pli-scheme-for-telecom-sector-prasad-121021700727_1.html

Ministry of Earth Sciences invites suggestions on blue economy policy

The Ministry of Earth Sciences (MoES) has rolled out the draft blue economy policy in the public domain, inviting suggestions and inputs from various stakeholders, including industry, NGOs, academia and citizens. The draft policy document outlines the vision and strategy that can be adopted by the government to utilise the plethora of oceanic resources available in the country.

The document has recognised seven thematic areas: national accounting framework for the blue economy and ocean governance; coastal marine spatial planning and tourism; marine fisheries, aquaculture, and fish processing; manufacturing, emerging industries, trade, technology, services, and skill development; logistics, infrastructure and shipping, including trans-shipments; coastal and deep-sea mining and offshore energy and security, strategic dimensions and international engagement.

https://www.business-standard.com/article/economy-policy/ministry-of-earth-sciences-invites-suggestions-on-blue-economy-policy-121021700589_1.html

Economy

Labour minister to launch software for 5 surveys

Labour Minister Santosh Gangwar will launch software applications for five all India surveys, including on migrant and domestic workers on February 18, the labour ministry said on Wednesday. Gangwar will also release instruction manuals with questionnaire for five All India Surveys being conducted by the Labour Bureau, the ministry said. These five surveys being undertaken by Labour Bureau are All India Survey on Migrant workers, All India Survey on Domestic Workers, All India Survey on Employment Generated by Professionals, All India Survey on Employment Generated in Transport Sector, and All-India Quarterly Establishment based Employment Survey.

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https://economictimes.indiatimes.com/news/economy/indicators/labour-minister-to-launch-software-for-5-surveys/articleshow/81052105.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Oxford Economics ups India growth forecast to 10.2% for 2021

Global forecasting firm Oxford Economics on Wednesday revised India's economic growth projection for 2021 to 10.2 per cent from the earlier 8.8 per cent, citing receding COVID-19 risks and the shift in the monetary policy outlook. It further said the Budget 2021-22 will create positive externalities for the private sector, and forecast slower fiscal consolidation in FY22 than the government projections.

"Alongside the planned government spending boost in Q1 and receding Covid-19 risks, the shift in the monetary policy outlook supports our 2021 growth upgrade to 10.2 per cent from 8.8 per cent earlier," Oxford Economics said. The forecasting firm also noted that India's latest Union Budget has raised hopes that fiscal policy will finally pick up the growth baton and ease pressure on the RBI to continue to lead the pandemic policy response. "We think the budget proposals will create positive externalities for the private sector, and forecast slower fiscal consolidation in FY2022 than the government projects.

https://www.business-standard.com/article/economy-policy/oxford-economics-ups-india-growth-forecast-to-10-2-for-2021-121021700967_1.html

Reining in fiscal deficit key to India keeping investment grade rating: S&P

Higher government deficits and higher debt stock over an extended period is the key risk to India's investment grade credit rating, Andrew Wood, director Asia-Pacific Sovereign Ratings at S&P Global Ratings, warned on Wednesday. S&P currently has India at "BBB-", its lowest investment grade rating, with a stable outlook.

"We will be watching the balance between the economy and the fiscal settings in India very closely going forward because in our opinion higher growth rates over the next few years are going to be critical to contain, maintain and finance the government's higher fiscal deficits and debt stock," Wood said during a webinar. He said there are signs of stabilisation in the economy especially over the last four to five months and S&P is seeing a good potential for India to "somewhat rebound" in the fiscal year starting April. However, he emphasised that maintaining the high nominal and real growth will be key.

https://www.business-standard.com/article/economy-policy/reining-in-high-fiscal-deficits-key-to-india-keeping-investment-grade-rating-s-p-121021700671_1.html

Gujarat HC bars CBIC from making spot recovery during inspections

The Gujarat High Court has directed the Central Board of Indirect Taxes and Customs (CBIC) to bar field units from making any on the spot recovery in any form during search or inspections. In an interim order seen by ET, the Court has said that strict disciplinary action should be taken against officers that do not follow the directive in this regard.

"No recovery in any mode by cheque, cash, e-payment or adjustment of input tax credit should be made at the time of search or inspection proceedings under Section 67 of the Central Gujarat Goods and Services Tax Act, 2017 under any circumstances," the division bench of Justices JB Pardiwala and Ilesh J Vora said in their order.

<https://economictimes.indiatimes.com/news/economy/policy/gujarat-hc-bars-cbic-from-making-spot-recovery-during-inspections/articleshow/81044426.cms>

Employers keen on hiring freshers across job roles: TeamLease report

Hiring of entry-level professionals is likely to witness a significant uptick going ahead as corporates are keen to hire freshers across job roles, according to a survey by TeamLease EdTech. According to TeamLease EdTech, formerly known as Schoolguru Eduserve, India Inc is keen on hiring fresh skilled talents and more than 15 per cent of the corporates have expressed an intent to hire freshers.

The 'Career Outlook Report Feb-Apr 21' report noted that business development, sales professionals, graphic designers, digital marketing associates, content writers and web developers are the leading job roles for freshers' recruitment.

https://www.business-standard.com/article/economy-policy/employers-keen-on-hiring-freshers-across-job-roles-teamlease-report-121021700836_1.html

India has one of the world's most engaged and resilient workforces: Survey

India has one of the most engaged and resilient workforces in the world, according to new data from a study commissioned by global HR and payroll company ADP. India holds the international top spot for workplace resilience, with 32% of workers feeling highly resilient to their work environment, compared to the global average of just 15%, according to a press release issued by ADP. Similarly, Indian employees recorded the world's second highest levels of employee engagement, with one in five (20%) saying they felt fully engaged at work against a global average of 14%. The results feature in the Global Workplace Study 2020 by the ADP Research Institute, which surveyed over 26,000 workers in 25 countries, to research the impact of Covid-19 on employee engagement and workplace resilience.

https://economictimes.indiatimes.com/news/company/corporate-trends/india-has-one-of-the-worlds-most-engaged-and-resilient-workforces-survey/articleshow/81051203.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Banking and Finance

Affordable housing finance companies may grow at 12-15% in FY22: Report

The long-term growth outlook for affordable housing finance companies remains positive and the segment is likely to see a growth of 12-15 per cent in the next financial year, says a report. As of September 30, 2020, the total portfolio of the new affordable housing finance companies (AHFCs) in the affordable housing space stood at Rs 55,061 crore, registering a moderate year-on-year (Y-o-Y) growth of 9 per cent, Icria Ratings said in a report.

According to the agency's Vice President and Head (financial sector ratings), Manushree Sagar, the growth numbers of AHFCs could be much lower at 8-10 per cent in the financial year 2021 due to the delay in home purchases by the borrowers owing to the impact of the pandemic on their earnings and savings. However, the long-term growth outlook for the sector remains positive given the largely underserved market, favourable demographic profile, housing shortage and government support in the form of tax sops and subsidies. We expect that the growth would pick up to 12-15 per cent in FY2022, Sagar said.

https://www.business-standard.com/article/economy-policy/affordable-housing-finance-companies-may-grow-at-12-15-in-fy22-report-121021700999_1.html

Government to infuse Rs 1,500 crore into Exim Bank next fiscal

The government has decided to infuse Rs 1,500 crore capital into state-owned Export-Import Bank of India (Exim Bank) in the next financial year. The amount is Rs 200 crore higher than the provision made by the government for the current fiscal. The government has earmarked Rs 1,300 crore capital infusion for the bank. "The (Rs 1,500 crore) provision is for Exim Bank as equity support/ subscription to increase the paid up capital of the bank to the level of its authorised capital," as per the Budget documents presented in Parliament earlier this month. The government doubled the authorised capital of the bank from Rs 10,000 crore to Rs 20,000 crore in 2019. Exim Bank is the principal export credit agency in India and the capital infusion will give an impetus to new initiatives such as supporting Indian textile industry, likely changes in the concessional finance scheme, likelihood of new letters of credit in future in view of the country's active foreign policy and strategic intent.

https://www.business-standard.com/article/finance/government-to-infuse-rs-1-500-crore-into-exim-bank-next-fiscal-121021700632_1.html

Covid-19 claims register marginal decline: Insurers

Medical costs and insurance claims for Covid-19 treatment seem to have declined in recent months, with treatment costs now largely standardised and better management of the infection.

<https://www.thehindubusinessline.com/money-and-banking/covid-19-claims-register-marginal-decline-insurers/article33862095.ece>

Industry

Centre clears twenty food processing projects worth Rs 363.4 cr

The Union Food Processing Industries Ministry on Wednesday said it has cleared 20 projects worth Rs 363.4 crore under two central government schemes. The government will provide a grant-in-aid of Rs 102.91 crore for these projects, which together are expected to generate nearly 12,000 jobs and benefit 42,800 farmers, it said in a statement. A decision in this regard was taken in the Inter-Ministerial Approval Committee (IMAC) meeting chaired by the Food Processing Industries Minister Narendra Singh Tomar. Junior Minister Rameshwar Teli and promoters of the projects were also present in the virtual meeting held on February 16. According to the ministry, the proposed projects have been cleared under the Scheme for Creation of Infrastructure for Agro-Processing Cluster (APC) and the scheme for Creation/ Expansion of Food Processing and Preservation Capacities (CEFPPC) under Pradhan Mantri Kisan Sampada Yojana (PMKSY) approved in May 2017.

https://www.business-standard.com/article/economy-policy/centre-clears-twenty-food-processing-projects-worth-rs-363-4-cr-121021700523_1.html

PM Modi's Startup India: Govt recognised startups jump 85X in 4 years even as YoY growth rate contracts

The number of government-recognized startups, under the Startup India initiative launched by Prime Minister Narendra Modi in January 2016, has grown nearly 85X. Registered with the Department for Promotion of Industry and Internal Trade (DPIIT), the number of startups has increased from 504 in 2016 to overall 42,733 startups in 2020, according to the Commerce Ministry's data. The annual number of recognised startups scaled to 5,420 in 2017 followed by 8,946 startups in 2018, 11,683 startups in 2019, and 14,778 startups in 2020. However, the year-on-year growth rate has contracted sharply from 975 per cent in 2016-17 to 65 per cent in 2017-18, 30.5 per cent in 2018-19, and 26.5 per cent in 2019-20. According to the data shared by the Ministry of Commerce with Financial Express Online earlier, 8,939 startups were recognized till March 2018. As of January 27, 2021, the number of recognised startups in the new year stood at 1,402, MoS Commerce and Industry Som Parkash said sharing data on the annual number of recognised startups in a written reply to a question in the Lok Sabha recently.

<https://www.financialexpress.com/industry/sme/pm-modis-startup-india-govt-recognised-startups-jump-85x-in-4-years-even-as-yoy-growth-rate-contracts/2196371/>

E-grocery market led by BigBasket, Grofers, others up nearly 2X in 2020 to \$3.3B due to Covid tailwinds

India's online grocery market, which contributed 0.3 per cent to the \$603 billion food and beverages market in India, has grown 73 per cent in 2020 from the preceding year. The gross merchandise value (GMV) of the e-grocery market increased from \$1.9 billion in 2019 to \$3.3 billion in 2020, taking its penetration in the overall market to 0.6 per cent on the back of Covid tailwinds primarily, according to a RedSeer analysis. The online grocery market is currently led by BigBasket, Grofers, Amazon Pantry, Flipkart Supermart, JioMart, Dunzo, and more. The fruits, vegetables, and staples category saw the strongest shift from offline to online in 2020 with its GMV share in the e-grocery segment increasing from 39 per cent to 47 per cent. This was led by customers prioritising buying essentials online followed by a shift from dining out to home-cooked meals. Importantly, BigBasket is currently in advanced stages of discussion for selling a 68 per cent stake in the company to Tata Group for around \$1.2-1.3 billion.

<https://www.financialexpress.com/industry/sme/e-grocery-market-led-by-bigbasket-grofers-others-up-nearly-2x-in-2020-to-3-3b-due-to-covid-tailwinds/2196673/>

FADA initiates annual study to identify gaps between OEM, dealers

Automobile dealers' body FADA on Wednesday said it is initiating an annual dealer satisfaction study to gauge the market sentiment and to identify gaps that impact OEM-dealer partnership across key business aspects. The Federation of Automobile Dealers Associations (FADA) has roped in Singapore-based consumer-insight led consulting and advisory firm PremonAsia for conducting the study. "With a sizable sample, FADA dealer satisfaction study will provide adequate representation from every quarter and cut across all categories of vehicles," FADA President Vinkesh Gulati said in a statement. The study will also have a good demographic mix coupled with urban and rural balance, he added.

<https://economictimes.indiatimes.com/industry/auto/auto-news/fada-initiates-annual-study-to-identify-gaps-between-oem-dealers/articleshow/81048998.cms>

Semiconductor industry finding it difficult to meet increasing demand from auto sector

As India recuperates from the impact of COVID-19, automobile OEMs have started to witness a steady increase in vehicle demand due to the revival of car sales. However, the semiconductor industry is finding it difficult to address the increasing demand as it also caters to other industries like IT, consumer electronics, mobile and medical equipment that witnessed unprecedented demand during COVID-19. This challenge in the supply chain can be mitigated with effective technology-based planning, according to a recent EY India report titled 'Semiconductor supplies hitting vehicle sales: How Supply Chain challenges can be effectively managed through Digital Technology & Solutions for planning'. Today, semiconductors are an essential part of the DNA of new age gadgets spanning smartphones, laptops and cars. "The post-covid demand growth across sectors has created a sudden splurge in demand for semiconductors which is another supply chain constraint that automotive manufacturers need to prioritize and address." Vinay Raghunath, Partner and Automotive Sector Leader, EY India.

<https://economictimes.indiatimes.com/industry/auto/auto-components/semiconductor-industry-finding-it-difficult-to-meet-increasing-demand-from-auto-sector/articleshow/81051385.cms>

Covid-19 hits India business of global fashion retailers hard

Top fashion and lifestyle retailers Levi Strauss and Hennes and Mauritz (H&M) have said their India operations were among the most affected globally by the coronavirus pandemic. India saw the world's second-largest Covid-19 outbreak, necessitating back-to-back lockdowns and local shutdowns, which hit trade. Fashion was among the worst-hit segments. Retailers continue to grapple with low footfalls in high-street stores and malls despite the eventual easing of curbs.

<https://economictimes.indiatimes.com/industry/services/retail/covid-19-hit-india-business-of-global-fashion-retailers-hard/articleshow/81046053.cms>

Organised offline retail could reclaim pre-pandemic heights next fiscal: CRISIL

India's organised brick and mortar (B&M) retail sector could reach the pre-pandemic mark of Rs 5.7 lakh crore with a 23- 25% spurt next fiscal, driven by broad-based demand revival, increased footfalls and recovery in discretionary consumer spending. A study of 145 B&M retailers rated by CRISIL Ratings, said the growth will ride on a low base as the sector is set to log an estimated 19-22% revenue de-growth this fiscal due to the pandemic, which led to temporary store closures and restricted footfalls in the first half. However, sales recovered to over 80% of pre-pandemic levels in the third quarter and are expected to recover almost fully by the close of the current quarter.

<https://economictimes.indiatimes.com/industry/services/retail/organised-offline-retail-could-reclaim-pre-pandemic-heights-next-fiscal-crisil/articleshow/81052715.cms>

Delhi witnessed a 74.4% YOY decline in RevPAR during Q42020, Mumbai RevPAR declined by 58.4% : JLL

Delhi has seen a significant decline of 74.4% in revenue per available room (RevPAR) during Q4 2020 as compared to Q4 2019, according to the recent Hotel Momentum India (HMI) Q4 2020 by JLL. Due to the pandemic, the city witnessed a 35.7pp decline in occupancy and a 52.7% decline in average daily rates (ADR). Owing to the nationwide lockdown and travel restrictions due to the pandemic, the hospitality sector in the city witnessed a 57.4% decline in RevPAR during January to December last year, compared to 2019. While the RevPAR decline was steep, Jaideep Dang, managing director, Hotels and Hospitality Group, South Asia at JLL said post the unlocking of the country, Delhi's hospitality sector observed a month-on-month increase in occupancy levels during Q42020.

<https://economictimes.indiatimes.com/industry/services/hotels-/restaurants/delhi-witnessed-a-91-sequential-growth-in-domestic-air-passenger-traffic-between-q3-and-q4-in-2020-jll/articleshow/81049141.cms>

Home appliances clock decade best sales in India in July-Dec 2020: GfK India

Consumer electronics industry logged in decade high sales between July-December in home appliances and one of the highest ever in the Diwali quarter, reveals just released data from market researcher GfK India which is the only agency that tracks actual sales. Sales of air-conditioners grew by 25%, refrigerators by 15%, microwave ovens by 39% and washing machines by 24% by the number of units sold in both retail stores and online since India unlocked in the second half of last calendar year boosted by record Diwali sales.

<https://economictimes.indiatimes.com/industry/cons-products/durables/home-appliances-clock-decade-best-sales-in-india-in-july-dec-2020-gfk-india/articleshow/81052201.cms>

Agriculture

Potato prices crash 80% from November peak

Potato prices have crashed by about 80 per cent in various primary agricultural markets in major producer-States from a peak of ₹2,750-2,900 a quintal seen in November last year as arrivals have begun to flood the markets. "Potato prices have fallen sharply to around ₹500 a quintal in markets such as Fatehabad due to higher production this year. Potato output is expected to be at least 20 per cent higher this year," said Mahendra Swarup, President, Federation of Cold Storage Association.

<https://www.thehindubusinessline.com/economy/agri-business/potato-prices-crash-80-from-november-peak/article33862455.ece>

Infrastructure

Cargo traffic at 12 major ports falls for 10th month in January

India's top-12 ports witnessed a considerable decline in cargo traffic for the tenth straight month in January to 542.13 million tonnes (MT), according to ports' apex body IPA. Cargo traffic at 12 major ports that are under the control of the Centre dropped by 7.44 per cent to 542.13 million tonnes (MT) during April-January this fiscal, compared with 585.73 MT in the year-ago period. Recently, Ports, Shipping and Waterways Minister Mansukh Mandaviya said the cargo traffic at 12 major ports declined considerably March onwards due to the adverse impact of the COVID-19 pandemic. All ports, barring Paradip and Mormugao -- which recorded 0.24 per cent and 28.12 per cent increase in cargo handling to 93.60 MT and 17.19 MT respectively, saw negative growth.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/cargo-traffic-at-12-major-ports-falls-for-10th-month-in-january/articleshow/81063563.cms>

Committee to study feasibility for renewable energy based desalination plant at Krishnapatnam port

The Andhra Pradesh Government has constituted an expert committee for conceptualising a Mechanical Vapour Compression (MVC) technology-based renewable energy powered desalination of sea water plant on a pilot basis at Krishnapatnam Port.

<https://www.thehindubusinessline.com/news/committee-to-study-feasibility-for-renewable-energy-based-desalination-plant-at-krishnapatnam-port/article33859783.ece>

Chennai Port-Maduravoyal Elevated Expressway to get new design

The stalled 19-km Chennai Port-Maduravoyal Elevated Expressway Corridor for which the former Prime Minister Manmohan Singh laid the foundation way back in 2009 for ₹1,468 crore will go through yet another design change. L&T has been asked to give a new design to build a two-layer corridor.

<https://www.thehindubusinessline.com/news/chennai-port-maduravoyal-elevated-expressway-to-get-new-design/article33858469.ece>

Telecom

DoT likely to clear 5G trial applications in two weeks

Applications for 5G trials submitted by Reliance Jio, Bharti Airtel Vodafone Idea and state-run Bharat Sanchar Nigam Ltd (BSNL) are likely to be cleared in the coming two weeks with the Department of Telecommunications (DoT) swinging into action following adverse comments in a recent report by the parliamentary committee on IT. "The DoT secretary's office is directly involved in the discussion along with other officials. They are driving discussions with telcos on approvals for 5G trials," a person familiar with the matter told ET. DoT officials had earlier this week held meetings with the telcos to discuss the 5G trials roadmap.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-likely-to-clear-5g-trial-applications-in-two-weeks/articleshow/81061709.cms>

Trai initiatives like infra sharing to ease telecom industry financial stress: Vaghela

The number of initiatives such as infrastructure sharing taken by the telecom regulator would help the telecom sector to reduce financial stress, and deploy infrastructure more rapidly, the top official said. "We have recommended many things (to ease stress) like sharing of infrastructure that will help cost to come down," PD

Vaghela, chairman, Telecom Regulatory Authority of India (Trai) told ET, adding that the regulator was also working on ways to ease implementation of the Right-of-Way (RoW) policy. Vaghela further said that the telecom watchdog would soon come out with its views on RoW and in-building solutions (IBS) deployment which would facilitate the introduction of 5G that requires special kind of infrastructure even within the premises.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/trai-initiatives-like-infra-sharing-to-ease-telecom-industry-financial-stress-vaghela/articleshow/81042780.cms>

Energy

India to spend Rs 7.5 trillion on oil and gas infra in next 5 yrs: PM Modi

The Government of India is planning to spend around Rs 7.5 trillion to build oil and gas infrastructure over the next five years, said Prime Minister Narendra Modi. After dedicating the Ramanathapuram–Thoothukudi natural gas pipeline and Gasoline desulfurisation unit at Chennai Petroleum Corporation Ltd and laying the foundation stone for the Rs 31,500 crore Cauvery basin Refinery at Nagapattinam, the Prime Minister said that in 2019-20, India imported over 85 per cent of oil and 53 per cent of gas to meet its domestic demands. "Can a diverse and talented nation like ours be so energy-dependent," he asked. "It is our collective duty to work towards clean and green sources of energy and reduce energy-dependence," said the Prime Minister, adding that his Government is sensitive to the concerns of the middle class and thus, India is increasing focus on clean and green sources and ethanol to help farmers and consumers.

https://www.business-standard.com/article/economy-policy/india-to-spend-rs-7-5-trillion-on-oil-and-gas-infra-in-next-5-yrs-pm-modi-121021700989_1.html

Petrol over Rs 100 in Raj, Rs 99.90 in MP as rates up for 9th straight day

For the first time ever, the price of petrol crossed the Rs 100 per litre mark in Rajasthan on Wednesday after fuel rates were hiked for the ninth day in a row. Petrol and diesel prices were increased by 25 paise per litre each, according to a price notification of state-owned fuel retailers. While branded or additive-laced petrol, which attracts higher taxes, had crossed the Rs 100-mark in some places in states like Maharashtra, Madhya Pradesh and Rajasthan, this is the first time that regular petrol crossed the psychological mark. In Sriganganagar town of Rajasthan, petrol price soared to Rs 100.13 a litre on Wednesday. Fuel prices differ from state to state depending on the incidence of local taxes such as VAT and freight charges. Rajasthan levies the highest VAT on petrol in the country. After Wednesday's price increase, petrol in Delhi cost Rs 89.54 per litre and diesel Rs 79.95. In Mumbai, petrol price rose to Rs 96 a litre and diesel was priced at Rs 86.98.

https://www.business-standard.com/article/economy-policy/petrol-over-rs-100-in-raj-rs-99-90-in-mp-as-rates-up-for-9th-straight-day-121021700622_1.html

States

Maharashtra sees rise in Covid-19 cases; CM warns State to follow rules

In view of the rising number of Covid-19 cases in certain districts of Maharashtra, Chief Minister Uddhav Thackeray has directed the state administration to perform targeted tests in areas where the infections are on the rise and undertake rigorous tracing of at least 20 persons in contact with every patient.

<https://www.thehindubusinessline.com/news/maharashtra-sees-rise-in-covid-19-cases-cm-warns-of-another-lockdown/article33853542.ece>

CIDCO transfers land to MRVC for Airoli-Kalwa rail corridor

The City and Industrial Development Corporation of Maharashtra (CIDCO) has approved the transfer of 919 sq m land at Digha village in Navi Mumbai to the Mumbai Rail Vikas Corporation for the Airoli-Kalwa elevated corridor project. Under the project, which is being handled by the Mumbai Rail Vikas Corporation (MRVC), trains from Navi Mumbai will directly reach Kalwa station in Thane district. CIDCO's Vice Chairman and Managing Director Sanjay Mukherjee in a release on Tuesday said the development of this project will ease pressure on the Thane railway station and commuters from Kalyan will be able to travel conveniently.

<https://economictimes.indiatimes.com/industry/transportation/railways/cidco-transfers-land-to-mrvc-for-airoli-kalwa-rail-corridor/articleshow/81042409.cms>

Healthcare

IISc researchers develop AI-based software tool for diagnosis of Covid-19 lung infection

Researchers from the Indian Institute of Science (IISc), in collaboration with colleagues from Oslo University Hospital and the University of Agder in Norway, have developed a software tool that can reveal the severity of lung infections in Covid-19 patients.

<https://www.thehindubusinessline.com/news/iisc-researchers-develop-ai-based-software-tool-for-diagnosis-of-covid-19-lung-infection/article33862370.ece>

External

Cabinet okays trade deal with Mauritius, the first with an African nation

The Cabinet has approved the Comprehensive Economic Cooperation and Partnership Agreement (CECPA) between India and Mauritius to encourage and improve trade between the two countries. The Agreement is a limited agreement, which will cover trade in goods, rules of origin, trade in services, technical barriers to trade (TBT), sanitary and phytosanitary (SPS) measures, dispute settlement, movement of persons, telecom, financial services, customs procedures and cooperation in other areas. The CECPA will be the first trade agreement to be signed by India with a country in Africa, information and broadcasting minister Prakash Javdekar said. The agreement covers 310 export items for the former, including foodstuff and beverages (80 lines), agricultural products (25 lines), textile and textile articles (27 lines), base metals and articles thereof (32 lines), electrical and electronic item (13 lines), plastics and chemicals (20 lines), wood and articles thereof (15 lines), and others.

https://www.business-standard.com/article/economy-policy/cabinet-okays-trade-deal-with-mauritius-the-first-with-an-african-nation-121021700939_1.html

India, Sweden join hands to host digital hackathon on mobility

India and Sweden will host a 42-hour digital hackathon on mobility to tackle issues regarding safe and sustainable transportation, a statement from the organisers said on Wednesday. The 'Sweden-India Mobility Hackathon: Changing the way we move!' aims to "design, test and execute ideas" for the future and will take place from February 26 to 28, it said. Organised jointly by the Embassy of Sweden, the Consulate General of Sweden in Mumbai and the Swedish Institute, it invites students, entrepreneurs, innovation enthusiasts, developers, designers, creatives and mobility experts across both the countries. According to the organisers, the participants will collaborate on digital innovations to create functioning solutions to predetermined challenges like "lethal accidents in traffic, safe and sustainable transport, air pollution/emissions from the traffic sector, infrastructure for connected vehicles and sustainable logistics".

https://www.business-standard.com/article/economy-policy/india-sweden-join-hands-to-host-digital-hackathon-on-mobility-121021700631_1.html

Garments, made-ups sectors may get lower duty reimbursement under RoDTEP scheme

Input duty reimbursement for exporters of garments and made-ups under the new RoDTEP scheme may be lower than the rates under the previous RoSCTL scheme if the government finds it difficult to meet the needs of all other entitled sectors with the available resources, officials said. Last year, the Textiles Ministry had extended the Rebate of State and Central Taxes and Levies (RoSCTL) on export of garments and made-ups, which offers reimbursement of input taxes at 6 per cent or more of the exported value, till a time the Remission of Duties and Taxes on Exported Products (RoDTEP) was implemented. It was said that the rates were likely to remain the same under RoDTEP.

<https://www.thehindubusinessline.com/economy/garments-made-ups-sectors-may-get-lower-duty-reimbursement-under-rodtep-scheme/article33862086.ece?homepage=true>

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