



November 02, 2020 - Monday

## Key Developments

### India's strategy of dealing with COVID-19 paid off, economy set to bounce back: FICCI

FICCI President Sangita Reddy on Sunday said India's strategy of dealing with the COVID-19 crisis has paid off and the country's economy is set to bounce back and emerge stronger. She said it was time to take bold actions and push the growth agenda vigorously.

"The dilemma for governments across the world was creating a balance between protecting lives and livelihoods. India took the path of a strict lockdown to ramp up health infrastructure and focused on human lives. This strategy has paid off," Reddy said. She observed that science evolved to give better cures, medical infrastructure was created, supplies like PPEs ramped up and our death rate has been contained.

<https://www.financialexpress.com/economy/indias-strategy-of-dealing-with-covid-19-paid-off-economy-set-to-bounce-back-ficci/2118688/>

### Government to frame sector-specific model employment contracts for industries

In a first, the central government is planning to frame sector-specific model standing orders to ensure companies do not have to go through the process of certification.

"We are working towards a progressive model that will ensure a significant reduction in compliance burden. The idea is to have industry-wise standing orders immediately or over a period of time," a senior labour and employment ministry official said. The government has already begun consultations with industry executives from across sectors on framing multiple model standing orders, the official added.

At present, there are different standing orders for the manufacturing and mining sector. A standing order is a legally binding collective employment contract and holds significance as it contains key work-related terms and conditions and is meant to prevent arbitrary dismissal of employees.

[https://www.business-standard.com/article/economy-policy/govt-to-frame-sector-specific-model-employment-contracts-for-industries-120110100388\\_1.html](https://www.business-standard.com/article/economy-policy/govt-to-frame-sector-specific-model-employment-contracts-for-industries-120110100388_1.html)

### Centre may cap RoDTEP benefits for exporters due to resource constraint

The Centre may limit benefits for exporters under the new Remission of Duties or Taxes on Export Products (RoDTEP) scheme, the rates for which are being finalised on a priority basis for select sectors, owing to a resource constraint. But the RoDTEP Committee set up by the Finance Ministry to calculate the rate of remission of duties on inputs, including embedded taxes, for exporters in various sectors will give its recommendations based on actuals, an official close to the development told BusinessLine. "The RoDTEP Committee has been asked to calculate ceiling rates for refunding input taxes for exporters, including embedded taxes, on the basis of actuals. It will do exactly that. If caps have to be fixed because of paucity of resources, then it is the government which will do so," the official said.

<https://www.thehindubusinessline.com/economy/centre-may-cap-rodtep-benefits-for-exporters-due-to-resource-constraint/article32996554.ece>

### Government provides Rs 670-crore support to RRBs to meet regulatory capital

In a bid to strengthen capital base, the union government has provided Rs 670 crore to Regional Rural Banks (RRBs) considering their importance in agriculture finance during these difficult times.

Of the 43 RRBs, about one-third especially from north-eastern and eastern regions are in losses and they needed fund to meet regulatory capital requirement of 9 per cent, sources said. As per the current scheme for recapitalisation of RRBs, the capital support is provided to these banks by the Centre, concerned state governments and the sponsor banks in the ratio of 50:15:35, respectively to enable them to meet the regulatory requirement of capital to risk weighted assets ratio (CRAR) of 9 per cent. According to sources, matching funds were released by sponsor banks and many of the state governments.

[https://www.business-standard.com/article/economy-policy/govt-provides-rs-670-crore-support-to-rrbs-to-meet-regulatory-capital-120110100124\\_1.html](https://www.business-standard.com/article/economy-policy/govt-provides-rs-670-crore-support-to-rrbs-to-meet-regulatory-capital-120110100124_1.html)

#### **SEBI extends settlement scheme for illiquid stock option cases till Dec 31**

In view of the large-scale disruption caused by the COVID-19 pandemic, markets regulator SEBI has extended till December 31 the one-time settlement scheme for entities that executed reversal of trades in stock options segment of the BSE during 2014 and 2015. The settlement scheme, introduced by the regulator in July, commenced on August 1, 2020 and was supposed to end on October 31, 2020.

However, amidst the disruption caused by the pandemic, SEBI received many representations seeking extension of the period of the scheme, the regulator said in a public notice issued late on Saturday. "Upon consideration of the same, the competent authority has approved the extension of the period of the scheme till December 31, 2020," it added.

[https://www.business-standard.com/article/markets/sebi-extends-settlement-scheme-for-illiquid-stock-option-cases-till-dec-31-120110100340\\_1.html](https://www.business-standard.com/article/markets/sebi-extends-settlement-scheme-for-illiquid-stock-option-cases-till-dec-31-120110100340_1.html)

### **Economy**

#### **GST collections cross Rs 1 trillion in October for first time in 8 months**

Goods and Services Tax (GST) collections crossed Rs one trillion mark for the first time in eight months in October, indicating the economy picked from September after India eased a lockdown to contain the spread of the coronavirus. The October collections are for transactions in September. At Rs 1.05 trillion, collections were not only ten per cent higher than Rs 95,379 crore a year ago but were almost equal to collections in February before the lockdown was announced. The exact figure for October stood at Rs 105,155 crore, while it was just Rs 211 crore more at Rs 105,366 crore in February.

All collections--central GST (CGST), or state GST (SGST) or integrated GST (IGST) or compensation cess--were higher in October than in September.

[https://www.business-standard.com/article/economy-policy/gst-collections-cross-rs-1-trillion-in-october-for-first-time-in-8-months-120110100248\\_1.html](https://www.business-standard.com/article/economy-policy/gst-collections-cross-rs-1-trillion-in-october-for-first-time-in-8-months-120110100248_1.html)

#### **Tax mop-up showing signs of pick up, economy on revival path: Finance Secy**

In signs of the economy continuing to reflate, the government's tax collections have picked up and high-frequency activity indicators continue to improve on the back of the government's targeted Covid-19 stimulus, Finance Secretary Ajay Bhushan Pandey said. In an interview with PTI, Pandey said the generation of e-way bills, needed for transportation of goods, is back to pre-Covid levels and online payments have risen exponentially. Collection of Goods and Services Tax (GST), levied when a product is consumed or a service is rendered, has risen for the second month in a row.

"The (tax collection) trend shows that it did decline for the past few months, but it is not only on the path of recovery but is also picking up. In the month of September, GST collection was 4 per cent higher than what was there in the corresponding period last year," Pandey said.

[https://www.business-standard.com/article/economy-policy/tax-mop-up-showing-signs-of-pick-up-economy-on-revival-path-finance-secy-120110100445\\_1.html](https://www.business-standard.com/article/economy-policy/tax-mop-up-showing-signs-of-pick-up-economy-on-revival-path-finance-secy-120110100445_1.html)

#### **NRIs in tax haven data told to prove residency status**

The income-tax department has asked several individuals to prove their non-resident status for assessment years 2013-14 to 2017-18. While filing their tax returns for the years in question, these persons had not disclosed their foreign assets by virtue of being non-resident. Unlike residents whose global income is taxed, foreign earnings of non-residents are not taxed under Indian income-tax law. However, the department, on basis of information

subsequently received, has found out that these persons had substantial offshore assets or earnings. Under the circumstances, if these people are unable to demonstrate their non-resident status, their returns for these years may be reopened. The notices were served under the law to curb black money.

[https://economictimes.indiatimes.com/news/economy/policy/nris-in-tax-haven-data-told-to-prove-residency-status/articleshow/78990528.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/policy/nris-in-tax-haven-data-told-to-prove-residency-status/articleshow/78990528.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## Banking and Finance

### UPI crosses 2 billion transactions milestone in October, up 80% from year-ago; value nears Rs 4 lakh cr

Bhim Unified Payments Interface (UPI) has crossed the 2-billion transaction mark in October 2020. According to the data released by the retail payments and settlement systems operator National Payments Corporation of India (NPCI), the UPI volume has grown 80 per cent from 1.14 billion transactions in October 2019 to 2.07 billion transactions last month. The transaction value has also jumped 101 per cent from Rs 1,91,359.94 crore to Rs 3,86,106.74 crore during the said period. From the financial year 2021 perspective, 999.57 million UPI transactions and value worth Rs 1,51,140.66 crore in April 2021 grew 107 per cent and 155 per cent respectively in October. "BHIM UPI has managed to change the face of person-to-person and person-to-merchant money transfers in the past few years while making them safer and more secure," NPCI tweeted on Sunday.

<https://www.financialexpress.com/industry/banking-finance/upi-crosses-2-billion-transactions-milestone-in-october-up-80-from-year-ago-value-nears-rs-4-lakh-cr/2118690/>

### Loan moratorium: Banks told to credit 'interest on interest' to borrowers, RBI tells SC

Banks, financial and non-banking financial institutions have been asked to take "necessary actions" to credit into the accounts of eligible borrowers by November 5 the difference between compound and simple interest collected on loans of up to Rs 2 crore during the moratorium scheme, RBI has told the Supreme Court.

The Reserve Bank of India (RBI), in an affidavit filed through Assistant General Manager Prasanta Kumar Das, referred to the October 23 additional response of the Ministry of Finance and said the federal bank has also acted in pursuance of that by issuing a notification to banks and FIs recently on refund of extra money to the borrowers.

The central government had earlier told the apex court that the lenders have been asked to credit into the accounts of eligible borrowers the difference between compound and simple interest collected on loans of up to Rs 2 crore during the RBI's loan moratorium scheme by November 5.

<https://www.financialexpress.com/industry/banking-finance/loan-moratorium-banks-told-to-credit-interest-on-interest-to-borrowers-rbi-tells-sc/2118728/>

### Banks can choose own tech partners for digital documentation, government clarifies

Banks can choose their own technology services providers for digital documentation services, the government has said, amid a growing push for paperless loan applications during the Covid-19 pandemic. Integration with National eGovernance Services (NeSL), a government entity that stores information related to financial contracts in electronic format, is not compulsory, it clarified in response to a petition in the Delhi High Court. It is not mandatory for banks to sign up with NeSL alone, central government's Standing Counsel, Kirtiman Singh, said.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-can-choose-own-tech-partners-for-digital-documentation-government-clarifies/articleshow/78983807.cms>

### No charges to be levied by banks for debit in Jan Dhan account

Charges on deposits and withdrawals of funds by some banks will not be applicable to the Jan Dhan accounts and basic savings bank accounts. Banking sources said ICICI Bank is not levying charges on the basic savings bank deposit account (BSBA) and Jan Dhan accounts. Several major banks (SBI, BOB, PNB) have also not levied charges on Jan Dhan accounts and sources say some media reports to this effect are false. Bank of Baroda is also not levying charges on debit in the Jan Dhan Accounts. The bank has, as on date, not levied any charges for any debit to such accounts.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/no-charges-to-be-levied-by-banks-for-debit-in-jan-dhan-account/articleshow/78984561.cms>

### Reserve Bank to evaluate impact of 'RBI Kehta Hai' awareness campaign

The Reserve Bank will evaluate the impact of multi-media public awareness campaign 'RBI Kehta Hai', which was launched in 14 languages to educate the public about safe banking and financial practices.'RBI Kehta Hai' was the first ever 360 degree campaign initiated by the central bank using all mass media, including media such as television, radio, newspapers, hoardings, web banners, gifs, social media and SMS. In order to evaluate the impact of the public awareness campaign, the RBI has invited Expression of Interest (Eoi) from eligible companies and other entities which have successfully completed at least five similar projects. The RBI had launched the multi-media campaign with a view to create awareness among common man about good practices, regulations and initiatives in banking and financial sector.

[https://www.business-standard.com/article/economy-policy/reserve-bank-to-evaluate-impact-of-rbi-kehta-hai-awareness-campaign-120110100270\\_1.html](https://www.business-standard.com/article/economy-policy/reserve-bank-to-evaluate-impact-of-rbi-kehta-hai-awareness-campaign-120110100270_1.html)

#### **Extend credit guarantee scheme by two months, FIDC urges Finance Minister**

The Finance Industry Development Council (FIDC), a representative body of NBFCs, has urged Finance Minister Nirmala Sitharaman to extend the tenure of the ₹3-lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) by two more months.

<https://www.thehindubusinessline.com/economy/extend-credit-guarantee-scheme-by-two-months-fidc-urges-finance-minister/article32996788.ece>

#### **Non-life insurers see nearly 6% fall in premium income at Rs 22,775 cr in September**

Non-life insurance companies reported a 5.55 per cent decline in gross premium income at Rs 22,774.60 crore during the month of September of the current fiscal year, as per Irdai's data. The 34 non-life insurance companies had garnered a premium income of Rs 24,111.78 crore in the same month of previous fiscal year 2019-20. The public sector insurers witnessed a 6.08 per cent fall in gross premium collection at Rs 10,959.88 crore in September FY21 as against Rs 11,669.43 crore in the same month a year ago, the Insurance Regulatory and Development Authority of India (Irdai) data showed. The private sector non-life insurance players reported a 5.04 per cent fall in premium at Rs 11,814.71 crore in September 2020 as against Rs 12,442.35 crore a year ago. However, the seven standalone health insurers among the non-life insurance companies registered a 38.04 per cent jump in premium income at Rs 1,543.62 crore during the month from Rs 1,118.24 crore a year ago.

<https://www.financialexpress.com/industry/non-life-insurers-see-nearly-6-fall-in-premium-income-at-rs-22775-cr-in-september/2118695/>

### **Industry**

#### **Auto firms buoyed by festive sales, unsure of sustained demand after Diwali**

Festive sales demand drove four-wheeler and two-wheeler sales in October, but industry executives and auto dealers remain skeptical if the momentum will continue after the festival season which will end in two weeks with Diwali. "The October sales performance has set a positive tone for the overall business environment and we are confident that Hyundai will continue to strongly contribute towards sustainable growth of the economy, community and all its stakeholders," said Tarun Garg, Director - Sales, Marketing and Service, Hyundai.

[https://www.business-standard.com/article/companies/auto-firms-buoyed-by-festive-sales-unsure-of-sustained-demand-after-diwali-120110100560\\_1.html](https://www.business-standard.com/article/companies/auto-firms-buoyed-by-festive-sales-unsure-of-sustained-demand-after-diwali-120110100560_1.html)

#### **Making it Electric: BS Yediyurappa writes to FM to withdraw GST Cess on hybrid cars**

Karnataka has renewed efforts with the Centre to review imposition of GST cess on hybrid vehicles, which chief minister BS Yediyurappa has called steep, and said discourages investments in the fledgling sector. The chief minister has written to finance minister Nirmala Sitharaman requesting her to slash the GST impost and promote eco-friendly EV vehicles. Yediyurappa's request to Sitharaman, who represents Karnataka in the Rajya Sabha, should be seen in the context of the problems Toyota Kirloskar Motor (TKM) is battling as the GST cess makes the price of its hybrid variant Camry very steep.

<https://economictimes.indiatimes.com/news/economy/policy/making-it-electric-bs-yediyurappa-writes-to-fm-to-withdraw-gst-cess-on-hybrid-cars/articleshow/78980678.cms>

#### **With worsening air quality, air purifier sales gain momentum in country**

With the overall air quality in various parts, particularly Delhi NCR, in the country fluctuating between 'very poor' and 'severe' categories, air purifier makers are logging as much as 50 per cent rise in sale numbers and expecting the momentum to gain more traction during winters. The air purifier segment, which was earlier limited to select pockets of top metro cities, is firming its foothold in smaller cities, and online channels are emerging as a key facilitator to meet the consumer demand in such places. Though air purifier as a segment is very small but it has increased in size over the last three years, and the vertical is expected to grow by another 50 per cent in 2020.

[https://www.business-standard.com/article/current-affairs/with-worsening-air-quality-air-purifier-sales-gain-momentum-in-country-120110100454\\_1.html](https://www.business-standard.com/article/current-affairs/with-worsening-air-quality-air-purifier-sales-gain-momentum-in-country-120110100454_1.html)

#### **India's annual Diwali gold rush hinges on the outcome of America's Presidential election**

Gold demand in India during Dhanteras and Diwali this year hinges on the outcome of the US presidential election, scheduled for November 3, said industry executives and analysts. Reports suggest that the election result may be delayed this time because a large number of people are voting early or by mail owing to Covid-19. Dhanteras falls on November 13 this year while Diwali will be celebrated the next day. Gold price in India was Rs 52,365 per 10 gm on Sunday. A second Donald Trump administration is likely to be as turbulent and polarising as the first term, adding further volatility and uncertainty in the market, although the potential for radical policies could be lower in the second term should Congress remain divided, according to international gold experts.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/indias-annual-diwali-gold-rush-hinges-on-the-outcome-of-americas-presidential-election/articleshow/78981998.cms>

#### **Convenience, virus fear accelerate online sales, despite lockdown ending**

India's leading fast moving consumer goods companies such as Nestle, HUL, Parle Products, Amul, Reckitt Benckiser and Marico reported their highest ever online sales in the September quarter, as consumers continued to shop for grocery online despite lockdowns ending. Hindustan Unilever, the barometer for grocery demand in the country, said share of e-commerce to its total sales volume is close to 6% now compared to 3% in 2019, while the country's largest packaged foods maker Nestle said online retail contributed 4% of its domestic sales in the September quarter. "We continued our strong performance in e-commerce channels, which grew by 97% and now contributes about 4% of domestic sales," said Suresh Narayanan, Nestle chairman. The maker of Maggi noodles and ketchup and Munch and KitKat chocolate said sales were fuelled by double-digit growth across its core brands.

<https://economictimes.indiatimes.com/industry/cons-products/fmCG/convenience-virus-fear-accelerate-online-sales-despite-lockdown-ending/articleshow/78982924.cms>

#### **India's hospitality industry to reach 2019 levels by end of Q4 of 2021 fiscal, says report**

India's hospitality industry witnessed one of the lowest performing years during the current fiscal of the decade and the country's hotels are likely to reach 2019 occupancy levels by the end of fourth quarter of fiscal 2021, as per a report titled "Indian Hotels Performance H1 2020-2021" by Noesis Capital Advisors and Ngage Hospitality. As per the report, rooms rates will take more time to reach the same levels of 2019 as the competition amongst the branded hotels is set to increase as more independent hotel owners and operators will resort to branded chains for operations of their properties. As per a survey conducted by Noesis Capital Advisors, during the lockdown, 73% of customers were looking for a safe and hygienic environment for their next vacation for which they were ready to pay an additional 15-20% room rate for a safe and hygienic environment for themselves and their family. Looking at this opportunity and to beat the market sentiments, independent hotel owners are tying up with organized/branded chains to capture demand according to the report.

<https://economictimes.indiatimes.com/industry/services/hotels/-/restaurants/indias-hospitality-industry-to-reach-2019-levels-by-end-of-q4-of-2021-fiscal-says-report/articleshow/78984144.cms>

### **Infrastructure**

#### **Eastern Railway, WB govt to discuss resumption of suburban trains on Monday**

The West Bengal government and the Eastern Railway will hold a meeting on Monday to discuss resumption of suburban train services, railway sources said. The development comes a day after the state government wrote to the Eastern Railway (ER) seeking discussions for plying of a few pairs of suburban trains daily by observing the COVID-19 regulations. "There is a meeting tomorrow at the state secretariat. The general manager of Eastern Railway and other

railway officials will be present. The chief secretary and the home secretary will be present on behalf of the state government. We will discuss various aspects related to the resumption of train services," a senior railway official said.

[https://www.business-standard.com/article/current-affairs/eastern-railway-wb-govt-to-discuss-resumption-of-suburban-trains-on-monday-120110100401\\_1.html](https://www.business-standard.com/article/current-affairs/eastern-railway-wb-govt-to-discuss-resumption-of-suburban-trains-on-monday-120110100401_1.html)

### **Indian Railways' freight loading in October up 15% compared to last year**

The Indian Railways' freight loading in the month of October this year grew 15% over the same period last year, continuing the trend of positive growth since the last few months. In the month of October, Indian Railways' loading was 108.16 million tonnes compared to last year's loading for the same period at 93.75 million tonnes. Earnings from freight stood at Rs. 10,405.12 crores, which is 9% higher compared to last year's earnings for the same period, which was Rs. 9536.22 crores. Freight loading in October has also grown sequentially, compared to September 2020 numbers at 102.13 million tonnes.

<https://economictimes.indiatimes.com/industry/transportation/railways/indian-railways-freight-loading-in-october-up-15-compared-to-last-year/articleshow/78980933.cms>

### **Govt eyes setting up 14 more water aerodromes for seaplane services**

The government is looking to set up 14 more water aerodromes across the country after the successful launch of maiden seaplane service by Prime Minister Narendra Modi between the Statue of Unity near Kevadiya in Gujarat's Narmada district and Sabarmati Riverfront in Ahmedabad. These will facilitate seaplane services on various routes including Lakshadweep, Andaman & Nicobar, Assam, Maharashtra and Uttarakhand. "Development of 14 more water aerodromes is being planned pan India under RCS UDAN scheme. Airports Authority of India (AAI) and Ministry of Civil Aviation (MoCA) had requested Inland Waterways Authority of India (IWAI) to conduct a hydrographic survey and later on requested assistance in setting up jetties for facilitating the passenger movement," a Shipping Ministry official told.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/govt-eyes-setting-up-14-more-water-aerodromes-for-seaplane-services/articleshow/78979460.cms>

## **Energy**

### **India's gasoline, gasoil consumption exceed pre-coronavirus levels**

India's gasoil consumption in October rose 6.6 per cent from a year earlier, the first such increase since Covid-19 restrictions were imposed in late March, preliminary data showed on Sunday, signalling a pick-up in industrial activity. Diesel sales by the country's three state fuel retailers totalled 6.17 million tonnes in October, according to provisional data compiled by Indian Oil Corp (IOC), the country's biggest refiner and fuel retailer. Sales of gasoil, which account for about two-fifths of India's fuel demand, rose 27.5 per cent from September. Rising diesel sales in the world's third-biggest oil consumer and importer should help refiners, who had to cut crude-processing runs during the coronavirus crisis.

[https://www.business-standard.com/article/economy-policy/india-s-gasoline-gasoil-consumption-exceed-pre-coronavirus-levels-120110100424\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-gasoline-gasoil-consumption-exceed-pre-coronavirus-levels-120110100424_1.html)

### **Vedanta, Adani, others in race for coal blocks to be auctioned for commercial mining from Monday**

Companies like Vedanta, Jindal Steel and Power, Adani Enterprises, Hindalco Industries and JSW Steel are in the race for the first-ever auction of 19 coal blocks for commercial mining, which will kick-start from Monday. The auction under which 19 coal blocks would go under the hammer will continue for eight days, from November 2-9, according to the latest calendar for electronic auction of the coal ministry. On Monday, the electronic auction would be held for five coal blocks --Chakla, Jharkhand; Marki Mangli-II, Maharashtra; Radhikapur (West), Odisha; Takli-Jena-Bellora (North) & Takli-Jena-Bellora (South), Maharashtra; and Urtan, Madhya Pradesh.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/vedanta-adani-others-in-race-for-coal-blocks-to-be-auctioned-for-commercial-mining-from-monday/articleshow/78980248.cms>

### **India's power consumption up 13.38% in Oct as industrial activity revives**

India's power consumption grew 13.38 per cent to 110.94 billion units (BU) in October this year, mainly driven by buoyancy in industrial and commercial activities, as per government data. Electricity consumption in the country was recorded at 97.84 BU in October 2019, showed the power ministry data. Experts earlier last month had exuded confidence that the power consumption would grow by double digits in October on the basis of the extrapolation of half-month data. The power consumption had grown 11.45 per cent to 55.37 BU during October 1 to 15, against 49.67 BU, in the corresponding period a year ago.

A double-digit growth in power consumption in October, experts said, gives sufficient indication that commercial and industrial demand has perked up with with easing of lockdown restrictions and will improve further in coming months.

[https://www.business-standard.com/article/economy-policy/india-s-power-consumption-up-13-38-in-oct-as-industrial-activity-revives-120110100354\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-power-consumption-up-13-38-in-oct-as-industrial-activity-revives-120110100354_1.html)

#### **No LPG cylinder will be delivered at your home if you don't do this from today**

Starting today (November 1, 2020) some changes for booking LPG cylinders for households will begin. If users have a subscription to Liquefied Petroleum Gas (LPG) gas cylinder and they have been getting new LPG cylinders home-delivered, then they have to take note of the new rule that has been imposed from today. All LPG customers across the country will now need to furnish a one-time password (OTP) in order to get the home delivery of gas cylinders. Oil companies have implemented a Delivery Authentication Code (DAC) for the customers who need gas cylinders at their homes. It is to note that Delivery Authentication Code (DAC) is already in use as a pilot project in Rajasthan's Jaipur city. The same thing will now be implemented in 100 smart cities of the country.

<https://www.financialexpress.com/economy/lpg-home-delivery-rule-change-2020/2118446/>

#### **Green certificates trading likely to resume after 4 months from Nov 25**

The trading of renewable energy certificates (RECs) is likely to be resumed after a gap of four months on November 25 as electricity tribunal APTEL has completed all hearings and may issue the final judgement soon on the REC pricing issue. Trading of RECs or green certificates is done on the last Wednesday of every month on the Indian Energy Exchange (IEX) and the Power Exchange India (PXIL). The green certificates trading was suspended in July this year after the Appellate Tribunal for Electricity (APTEL) decided to postpone the trading by four weeks, while hearing three separate petitions related to an issue of fixing floor and forbearance prices of RECs by the Central Electricity Regulatory Commission (CERC).

<https://economictimes.indiatimes.com/industry/energy/power/green-certificates-trading-likely-to-resume-after-4-months-from-nov-25/articleshow/78978709.cms>

### **States**

#### **TN relaxes land holding limit for industry**

The Tamil Nadu government has relaxed the land ceiling limit, allowing companies to possess 120 acres of dry land and 60 acres of wetland without any permission. Holders of excess land can now get a '37-A permission' with the removal of 'seller-attracted' issues. This is to ease the compliance burden for industries, said a senior government official. Many companies, particularly in the renewable energy sector, had sought this, said another. The Industrial Exemption Committee has not been recommending grant of permission for 'seller-attracted' land. The Industry Department felt that Section 20 of the Land Reforms Act should not be enforced on industrial units when the seller from whom they bought the land held parcels beyond the ceiling but no declaration was made by the authorised officer of the land.

<https://www.thehindubusinessline.com/news/real-estate/tn-relaxes-land-holding-limit-for-industry/article32998378.ece?homepage=true>

#### **Mumbai local: Railways adds 610 local train services to avoid crowding**

The Railways has decided to add 610 more special suburban services in Mumbai to avoid crowding amid the Covid-19 pandemic with effect from today.

<https://www.thehindubusinessline.com/economy/logistics/mumbai-local-railways-adds-610-local-train-services-to-avoid-crowding/article32995927.ece>

## Healthcare

### **Ayurveda drugs can be effective in mild to moderate cases of Covid-19: AIIA**

A team of doctors from the Delhi-based All India Institute of Ayurveda (AIIA) under the Ayush Ministry has found that Ayurveda interventions like Ayush kwatha and Fifatrol tablets can be effective in mild to moderate cases of COVID-19 infection in a "very short period" with "complete regression of symptoms". Use of four Ayurveda interventions--Ayush kwatha, Sanshamanivati, Fifatrol tablets and Laxmivilasa rasanot only improved the condition of COVID-19 patient but also turned the rapid antigen test negative within six days of treatment, according to a case report published in the journal of AIIA -- 'Ayurved Case Report' in October.

Presently, there is no specific cure for the disease that has infected over 44.7 million people and claimed 1.17 million lives world over. Citing the case of a 30-year-old male health worker infected with coronavirus, the report said his infection was managed with Samshamana therapy that included oral administration of Ayush kwatha, Sanshamani vati, Fifatrol tablets, and Laxmivilasa rasa.

[https://www.business-standard.com/article/current-affairs/ayurveda-drugs-can-be-effective-in-mild-to-moderate-cases-of-covid-19-aiia-120110100350\\_1.html](https://www.business-standard.com/article/current-affairs/ayurveda-drugs-can-be-effective-in-mild-to-moderate-cases-of-covid-19-aiia-120110100350_1.html)

## External

### **FPIs turn net buyers in October, invest Rs 22,033 cr in Indian markets**

Foreign portfolio investors (FPIs) turned net buyers in October in Indian markets by putting in Rs 22,033 crore as participant sentiment was driven by resumption of economic activities and robust quarterly corporate results among others. In September, FPIs were net sellers at Rs 3,419 crore. As per depositories data, overseas investors invested a net Rs 19,541 crore into equities and Rs 2,492 crore into debt during October 1-30. Total investment on a net basis stood at Rs 22,033 crore in October. "Availability of surplus liquidity in the global markets has been ensuring the flow of foreign money in Indian equities," said Himanshu Srivastava, Associate Director - Manager Research, Morningstar India. Besides, opening of the economy, resumption of business activities and better-than-expected quarterly results helped in keeping investor interest intact, he added.

[https://www.business-standard.com/article/markets/fpis-turn-net-buyers-in-october-invest-rs-22-033-crore-into-indian-markets-120110100319\\_1.html](https://www.business-standard.com/article/markets/fpis-turn-net-buyers-in-october-invest-rs-22-033-crore-into-indian-markets-120110100319_1.html)

### **Exports clocked by STPI units in H1 FY21 estimated at Rs 2.49 lakh crore: DG**

The value of software exports by units registered under STPI is estimated to have touched Rs 2.49 lakh crore in April-September, and numbers for the full fiscal year are expected to be almost similar to previous year's, despite COVID-19 related challenges, a top official said. The exports clocked by STPI-registered units stood at Rs 4,47,750 crore in 2019-20, about 6 per cent higher than the previous year. The exports stood at Rs 4,21,103 crore during 2018-19. According to latest data by the Software Technology Parks of India (STPI), exports by these units are estimated at Rs 1.21 lakh crore in September quarter of the current fiscal year, and Rs 1.27 lakh crore in preceding June quarter. "The data that is coming in, is encouraging. Exports continued during lockdown, as we took immediate steps to facilitate work-from-home and remote working. Trends in data show that exports for full year 2020-21 will be able to reach near-similar levels as last fiscal," STPI Director General Omkar Rai said.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/exports-clocked-by-stpi-units-in-h1-fy21-estimated-at-rs-2-49-lakh-crore-dg/articleshow/78979618.cms>

### **Indian VSF exports rise nearly 40 per cent in Q2**

Led by a rise in global sourcing, exports of Viscose Staple Fibre (VSF) rose 40 per cent to 23 KT during the second quarter of the financial year from 16.5 KT recorded during the fourth quarter of previous fiscal.

<https://www.thehindubusinessline.com/economy/indian-vs-f-exports-rise-nearly-40-per-cent-in-q2/article32996572.ece>