



November 06, 2020 - Friday

## Key Developments

### **For returns with reliability, India is the place to be: PM**

Prime Minister Narendra Modi on Thursday offered four Ds — Democracy, Demography, Demand and Diversity — to top global fund houses. He also told them that the government will do whatever it takes to make India the engine of global growth resurgence. Addressing a virtual Global Investor Roundtable, he told the 20 leading fund houses attending that India is the place to be for returns with reliability, demand with democracy, stability with sustainability.

<https://www.thehindubusinessline.com/economy/for-returns-with-reliability-india-is-the-place-to-be-pm/article33032688.ece?homepage=true>

### **Government issues guidelines for reopening museums, art galleries, exhibitions**

The Ministry of Culture on Thursday issued guidelines for re-opening of museums, art galleries and exhibitions chalking out measures to contain the spread of COVID-19. While it has made sanitization of premises at regular intervals and wearing of masks by all visitors mandatory, the standard operating procedures (SoPs) have also barred use of audio guides unless they can be disinfected after every use. The guidelines state that lift operations are to be limited, preferably reserved for physically challenged or elderly persons. It has also advised limited use of touch-based digital technology except in cases where disinfection can be ensured after every use.

[https://www.business-standard.com/article/current-affairs/govt-issues-guidelines-for-reopening-museums-art-galleries-exhibitions-120110501289\\_1.html](https://www.business-standard.com/article/current-affairs/govt-issues-guidelines-for-reopening-museums-art-galleries-exhibitions-120110501289_1.html)

### **India-made COVID-19 vaccine could be launched as early as February: Government scientist**

An Indian government-backed COVID-19 vaccine could be launched as early as February - months earlier than expected - as last-stage trials begin this month and studies have so far showed it is safe and effective, a senior government scientist told Reuters. Bharat Biotech, a private company that is developing COVAXIN with the government-run Indian Council of Medical Research (ICMR), had earlier hoped to launch it only in the second quarter of next year. "The vaccine has shown good efficacy," senior ICMR scientist Rajni Kant, who is also a member of its COVID-19 task-force, said at the research body's New Delhi headquarters on Thursday. "It is expected that by the beginning of next year, February or March, something would be available."

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-made-covid-19-vaccine-could-be-launched-as-early-as-february-government-scientist/articleshow/79058754.cms>

### **RBI allows all NBFCs to co-lend with banks under revised guidelines**

The Reserve Bank of India (RBI) on Thursday allowed banks to co-lend with all registered non-banking finance companies (NBFCs), which includes housing finance companies (HFCs), to improve the credit flow to unserved and under-served sectors of the economy at affordable cost under the co-lending model.

Earlier, banks were allowed to co-originate loans with non-deposit taking systemically important finance companies. The earlier scheme has now been revised by the central bank to provide greater operational flexibility to the lending institutions. Under the co-lending model, the banks' have to take their share of the individual loans on a back-to-

back basis on their books while the NBFCs are required to retain a minimum of 20 per cent share of the individual loans on their books.

[https://www.business-standard.com/article/finance/rbi-allows-all-nbfc-to-co-lend-with-banks-under-revised-guidelines-120110501199\\_1.html](https://www.business-standard.com/article/finance/rbi-allows-all-nbfc-to-co-lend-with-banks-under-revised-guidelines-120110501199_1.html)

#### **Provision of SARFAESI Act empowering DMs to attach secured assets of borrowers directory: SC**

In a relief to banks and financial institutions (FIs), the Supreme Court Thursday held that a provision of the SARFAESI Act empowering District Magistrates to take possession of secured assets of defaulting borrowers within 60 days period for handing them over to the lending FIs was “directory” and not “mandatory” in nature as banks cannot be made to suffer for the delay on the part of the government officers. Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act mandates District Magistrate to deliver possession of a secured asset within 30 days, extendable to an aggregate of 60 days upon reasons recorded in writing, to banks.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/provision-of-sarfaesi-act-empowering-dms-to-attach-secured-assets-of-borrowers-directory-sc/articleshow/79066129.cms>

#### **International travellers can get RT-PCR done at Indian airports: Health Ministry**

International air travellers will now not only be permitted to land at airports in India without a RT-PCR negative test certificate but also to seek exemption from institutional quarantine by availing the RT-PCR facility available at the airports. The facility for RT-PCR testing is currently available only at some airports including Delhi, Hyderabad and Mumbai airports. This modification in arrival rules were notified by the Ministry of Health and Family Welfare on Thursday.

<https://www.thehindubusinessline.com/economy/logistics/international-travellers-can-get-rt-pcr-done-at-indian-airports-health-ministry/article33032682.ece>

### **Economy**

#### **India's Covid-19 caseload mounts to over 8.3 million with 50,210 new cases**

India's COVID-19 tally climbed to 83.64 lakh with 50,210 new cases in a day, while 77,11,809 people have recuperated so far pushing the national recovery rate to 92.20 per cent, according to the Union Health Ministry data on Thursday. The total coronavirus cases mounted to 83,64,086 and the death toll climbed to 1,24,315, with the virus claiming 704 lives in a span of 24 hours in the country, the data updated at 8 am showed. The COVID-19 case fatality rate was recorded at 1.49 per cent. There are 5,27,962 active cases of coronavirus infection in the country which comprises 6.31 per cent of the total caseload, the data stated.

[https://www.business-standard.com/article/current-affairs/india-s-covid-19-caseload-mounts-to-over-8-3-million-with-50-210-new-cases-120110500279\\_1.html](https://www.business-standard.com/article/current-affairs/india-s-covid-19-caseload-mounts-to-over-8-3-million-with-50-210-new-cases-120110500279_1.html)

#### **Rajasthan takes Rs 1.1 lakh crore option to meet GST compensation shortfall**

Rajasthan has become the second among the dissenting states following Puducherry to take the option to borrow Rs 1.1 lakh crore to meet the goods and service tax GST compensation shortfall. The finance ministry said in a statement on Thursday that Rajasthan will get Rs 4,604 crore through special borrowing window and will be permitted to raise an additional Rs 5,462 crore through borrowings under the relaxation of availing 0.5% of the state gross domestic product. "Government of India already borrowed an amount of Rs 12,000 crore on behalf of states in two instalments and has passed it on to 21 states and three union territories on October 23 and November 2, 2020. Rajasthan will receive funds raised through this window," the finance ministry said.

<https://economictimes.indiatimes.com/news/economy/finance/rajasthan-takes-rs-1-1-lakh-crore-option-to-meet-gst-compensation-shortfall/articleshow/79063856.cms>

#### **Employment falls for first time in October since recovery began; festivals, kharif harvest fail to lift jobs**

Employment in the month of October 2020 fell for the first time since May when the recovery began after the nationwide lockdown was imposed to arrest the spread of the coronavirus pandemic. The month witnessed a fall of 5.5 lakh in the number of people employed, said a report by the Centre for Monitoring Indian Economy (CMIE). Employment rose by 3.16 crore in May, 6.32 crore in June, 1.53 crore in July, and so on till September 2020. Though

the fall in employment was small, its occurrence when demand for employment was rising has surprised the market. The count of the unemployed who were willing to work increased by 1.2 crore in October. The three key labour market ratios — labour force participation rate, unemployment rate and employment rate — had shown a slightly worsening trend until the third week ending in October. Even though October was a festival month and a Kharif-crop harvest month, along with elections in a few states, these factors could not help in improving the employment landscape.

<https://www.financialexpress.com/economy/employment-falls-for-first-time-in-october-since-recovery-began-festivals-kharif-harvest-fail-to-lift-jobs/2121458/>

#### **Online gaming: Govt losing revenues big time for not regulating real money gaming market, say startups**

Governed by the Public Gambling Act (PGA) 1867, online games involving real money transactions have more or less remained in a legal quagmire for years now. This is despite the gradual rise in its popularity and addiction among users, to an extent, on the back of digital gaming platforms that have cropped up in the recent past. In fact, recent directions by the Delhi and Gujarat High Courts to state governments to reportedly consider public interest litigations (PIL) as representations to regulate online gambling, allegedly operating under the garb of gaming, as per the applicable laws continued to spotlight online poker and other e-games such as rummy, cricket, etc. that involved real money. In July this year, Madras High Court had also expressed concern over the lack of a clear regulatory body for online gaming activities in the country, which according to industry players Financial Express Online spoke with, is causing loss to the government exchequer.

<https://www.financialexpress.com/industry/sme/online-gaming-govt-losing-revenues-big-time-for-not-regulating-real-money-gaming-market-say-startups/2121699/>

#### **Min to review criteria to select beneficiaries for welfare initiatives**

The rural development ministry will reconsider the criteria for selecting beneficiaries for the government's welfare initiatives as the Covid-19 pandemic has underscored the criticality of certain 'essentials', rural development secretary Nagendra Nath Sinha has told ET. Indicators like access to quality healthcare, adequate nutrition, education and awareness, water and sanitation facilities, and need for living spaces could be considered for inclusion and exclusion as the ministry prepares to update the Socio Economic Caste Census (SECC), which is used to define eligibility of a household for various benefits offered under government schemes.

<https://economictimes.indiatimes.com/news/economy/policy/min-to-review-criteria-to-select-beneficiaries-for-welfare-initiatives/articleshow/79053033.cms>

#### **Indian economy to fare better in the Covid, Goldilocks and the three bears phase: Morgan Stanley**

India along with Indonesia and the Philippines are better placed than most Asian economies in the post Covid pandemic recovery stage, a Morgan Stanley research said. According to the research paper, titled Asia Economics: Goldilocks and the Three Bears, while India lags in Covid-19 containment, high frequency macro indicators have continued to show a clear recovery into October. Morgan Stanley believes that India, Indonesia and the Philippines look better placed in this Goldilocks environment, as they stand to benefit more from early vaccine availability and the Fed's AIT (average inflation targeting) framework. Goldilocks economy is often the one where the growth is high but the inflation is under control. That is the economy is in equilibrium or the best state possible: with good employment figures, economic stability and higher than world average growth.

<https://economictimes.indiatimes.com/news/economy/finance/indian-economy-to-fare-better-in-the-covid-goldilocks-and-the-three-bears-phase-morgan-stanley/articleshow/79063195.cms>

### **Banking and Finance**

#### **Profit surge shows SBI can withstand tough operating conditions: S&P**

Standard and Poor's today said State Bank of India's (SBI) jump in profits show resilience against downside and that the lender has the financial strength to withstand tough operating conditions in the next 12 months. However, its asset quality profile could come under pressure. SBI's gross non-performing loans could rise to increase to 8.5-9.5 per cent of customer loans from 5.9 per cent, including pro forma slippages over the next 12 months. In comparison, the industry average for NPLs is about 2.5-3.5 percentage points higher than SBI's.

S&P in a statement said it has forecast SBI's credit costs to be elevated at 2-2.5 per cent. For the banking industry, credit costs could be 0.5-1 percentage point above SBI's.

[https://www.business-standard.com/article/companies/profit-surge-shows-sbi-can-withstand-tough-operating-conditions-s-p-120110501086\\_1.html](https://www.business-standard.com/article/companies/profit-surge-shows-sbi-can-withstand-tough-operating-conditions-s-p-120110501086_1.html)

#### **'Expect 8-9% credit growth in FY21 as economic activity gathers pace'**

State Bank of India (SBI) expects a credit growth of 8-9% at the end of financial year 2021, against 7% projected in the previous quarter. In an interaction with media after earnings, chairman Dinesh Kumar Khara said the bank is expecting 8-9% credit growth as economic activity has gathered pace. He said the bank has received applications for restructuring Rs 6,495 crore of loans. Excerpts:

*What is your outlook on the credit growth for the entire year?*

We are expecting an 8-9% credit growth because economic activity has gathered pace. We have already seen the growth as far as our book is concerned. We have seen growth of about 6% till September 30. Hopefully, with the unlocking happening, we should be in a position to reach better than 8%.

<https://www.financialexpress.com/industry/banking-finance/expect-8-9-credit-growth-in-fy21-as-economic-activity-gathers-pace/2121319/>

#### **Loan moratorium: RBI urges SC to lift order banning declaration of NPAs**

The RBI Thursday urged the Supreme Court to lift its interim order, which held that accounts not declared as non-performing assets till August 31 this year are not to be declared NPAs till further orders, saying it is facing difficulty due to the directive. In a relief to stressed borrowers who are facing hardships due to the impact of COVID-19 pandemic, the apex court had passed the interim order on September 3. The counsel appearing for the Reserve Bank of India (RBI) told this to a bench headed by Justice Ashok Bhushan which was hearing a batch of pleas relating to charging of interest on interest by banks on EMIs, which were not paid by the borrowers who availed of the loan moratorium scheme in view of the pandemic.

[https://www.business-standard.com/article/finance/loan-moratorium-rbi-urges-sc-to-lift-order-banning-declaration-of-npas-120110500666\\_1.html](https://www.business-standard.com/article/finance/loan-moratorium-rbi-urges-sc-to-lift-order-banning-declaration-of-npas-120110500666_1.html)

#### **NPCI puts 30% cap on volume for all third-party apps offering UPI**

The National Payments Corporation of India (NPCI) has decided to put a 30 per cent volume cap for third-party applications offering UPI. "With UPI reaching 200 crore transactions a month and with potential for future growth, it has issued a cap of 30 per cent of total volume of transactions processed in UPI, applicable on all Third Party App Providers (TPAPs). This will be with effect from January 1, 2021," NPCI said in a statement on Thursday.

<https://www.thehindubusinessline.com/money-and-banking/npci-puts-30-cap-on-volume-for-all-third-party-apps-offering-upi/article33032009.ece>

#### **NPCI allows WhatsApp to go live on UPI**

The National Payments Corporation of India (NPCI) has given approval for WhatsApp to 'go live' on UPI in the multi-bank model. "WhatsApp can expand its UPI user base in a graded manner, starting with a maximum registered user base of 2 crore in UPI," NPCI said in a statement on Thursday. The announcement came soon after NPCI also issued a cap of 30 per cent of total volume of transactions processed in UPI, applicable on all Third Party App Providers (TPAPs) with effect from January 1, 2021.

<https://www.thehindubusinessline.com/money-and-banking/npci-allows-whatsapp-to-go-live-on-upi/article33032400.ece>

### **Industry**

#### **Government to bring PLI scheme to promote domestic agro-chemicals manufacturing: Mandaviya**

The government will bring a production-linked incentive (PLI) scheme for promotion of domestic manufacturing of agro-chemicals, Minister of State for Chemicals and Fertilisers Mansukh Mandaviya announced on Thursday. "Like we brought in the pharma sector, we will bring a production-linked incentive scheme for chemicals which are used in agro. Some basic chemicals are the same for all," he said addressing a webinar by organised by FICCI-HIL. The sector can progress adopting a multi-pronged approach, firstly by becoming globally competitive, and with reforms

in rules and regulations as well as with the 'Make in India' approach, the country can further progress in the coming days, he said. The minister also assured that the Modi government will not bring such laws that will impact the industry and the country's growth.

<https://economictimes.indiatimes.com/news/economy/policy/government-to-bring-pli-scheme-to-promote-domestic-agro-chemicals-manufacturing/articleshow/79065214.cms>

#### **D&B India, NSIC ink pact to boost growth of MSMEs**

Dun & Bradstreet Information Services India has signed an agreement with the National Small Industries Corporation (NSIC) to create an ecosystem for promoting, aiding and fostering the growth of micro, small and medium enterprises, a statement said. "This partnership will help MSMEs in India to increase their visibility, expand access to global markets, find potential customers, uncover new suppliers and channel partners, manage risk and identify growth opportunities," it added. The partnership will provide Indian MSMEs with access to Dun & Bradstreet's suite of data and analytics solutions via NSIC's countrywide network of offices and technical centres.

<https://www.financialexpress.com/industry/sme/db-india-nsic-ink-pact-to-boost-growth-of-msmes/2121567/>

#### **Tech Industry urges government for cohesive action on AI strategy**

The technology industry has urged the government to develop a "coordination mechanism" on artificial intelligence (AI), as the Ministry of Electronics and IT, Ministry of Commerce and Industry, Niti Aayog, and the Department of Telecommunications (DoT) were all independently working on various aspects of AI regulation. In September, the AI Standardisation Committee under the DoT published a discussion paper on the framework of an Indian AI stack and released it for public consultation. The paper proposes a stack of applications for a comprehensive framework, based on uniform standards that can help in the adoption of AI to Indian standards across sectors. In the past few years, several government arms have been working on an AI agenda given that it can lead the next "Industrial Revolution".

[https://economictimes.indiatimes.com/tech/technology/tech-industry-urges-government-for-cohesive-action-on-ai-strategy/articleshow/79066077.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/tech/technology/tech-industry-urges-government-for-cohesive-action-on-ai-strategy/articleshow/79066077.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Edtech, fintech, consumer services drive hiring for Indian startups, shows survey**

Start-ups in fintech, consumer services and e-learning led the hiring among Indian unicorns and soonicorns despite the unprecedented disruption caused by the pandemic over the last few months, according to a survey by executive search firm Xpheno. Startups in fintech and consumer services are emerging as high net addition sectors with 39% and 33% headcount growth, showed the survey on the talent roadmap of 80 Indian start-ups. The overall headcount addition in the edtech sector so far in 2020 was the highest at around 78% compared to last year.

[https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/edtech-fintech-consumer-services-drive-hiring-for-indian-startups-shows-survey/articleshow/79062490.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/edtech-fintech-consumer-services-drive-hiring-for-indian-startups-shows-survey/articleshow/79062490.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Agriculture**

#### **Potato prices go through the roof, relief likely by next month**

This Diwali, go easy on samosas and aloo tikkis - not just for your carbs monitor, but also for your pocket. The humble potato, the staple vegetable in Indian kitchens, is rather pricey now, and its prices might not cool until fresh crop from Uttar Pradesh reaches the veg stalls from next month. Until then, wholesale prices of the tuber could climb to Rs 40 per kg from Rs 34 due to availability constraints. Retailing rates will be anybody's guess. Potato traders from Uttar Pradesh, the largest producer of the crop, said that more than half of the cold storages in the state have offloaded their stocks in the market. Whatever is left will enter the market in next one week. "By Diwali, wholesale prices of potatoes are expected to touch Rs 40 per kg. After Diwali, the new crop will slowly start arriving," said Arvind Agarwal, president of UP Cold Storage Association. "Price correction will only happen in the first week of December, when there will be ample supply of potatoes."

<https://economictimes.indiatimes.com/news/economy/agriculture/potato-prices-go-through-the-roof-relief-likely-by-next-month/articleshow/79064404.cms>

## Infrastructure

### **Govt to soon allow airlines to increase domestic flight to 75% of pre-COVID**

The government today said that they are likely to increase the total number of domestic flights allowed to 75% of pre-COVID levels, as it expects passenger numbers to increase due to the festive and the holiday season. "(The) Ministry of Civil Aviation is monitoring the traffic every day, and it is expected that the traffic would further pick up because of the festival season and as the passenger traffic increases, the upper cap would be revised to 70-75% of normal capacity in the coming days," the ministry said in statement to the press. This is a change in stance as the government has recently said that they would want airlines to operate up to 60% of pre-COVID flights till February-end. Indian airlines operated over 2,500 flights daily before COVID and lockdown led to grounding of flights.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/domestic-flights-cap-would-be-increased-to-70-75-pc-of-pre-covid-levels-as-traffic-surges-govt/articleshow/79065057.cms>

### **Delhi airport sees 2,366 freighter movements, 77k MT cargo volumes in Sept**

Cargo volumes at the GMR group-owned Delhi airport have recovered 94 per cent y-o-y in September at 77,000 MT, as the private aerodrome operator handled a record 2,366 freighter movements in a single month.

The total cargo handled by the Delhi airport in September 2019 had stood at 82,220 million tonnes (MT), according to Delhi International Airport Ltd (DIAL).

Economic activities in the country, following gradual unlockings in the past few months, are showing positive signs of recovery with Delhi airport seeing a significant surge in both cargo tonnage and freighter movements in September, it said in a release.

[https://www.business-standard.com/article/current-affairs/delhi-airport-sees-2-366-freighter-movements-77k-mt-cargo-volumes-in-sept-120110500985\\_1.html](https://www.business-standard.com/article/current-affairs/delhi-airport-sees-2-366-freighter-movements-77k-mt-cargo-volumes-in-sept-120110500985_1.html)

### **Suburban train services in West Bengal to resume from Nov 11: Rail Minister**

Suburban train services in West Bengal will resume from November 11, Railway Minister Piyush Goyal said on Thursday. The service had remained suspended since March when a nationwide lockdown was announced in view of the coronavirus pandemic. "Railways will resume suburban services in West Bengal from 11th November. With adequate safety measures in place, this will enhance passenger convenience and facilitate smooth travel for the people," Goyal said in a tweet. Approval has been given to the South Eastern Railways to resume services, officials said.

<https://economictimes.indiatimes.com/industry/transportation/railways/suburban-train-services-in-west-bengal-to-resume-from-nov-11-rail-minister/articleshow/79064657.cms>

## Telecom

### **BIF bats for unbundling various layers in telecom with safeguards to protect competition**

Unbundling of various layers in telecom like infrastructure, network and services will offer scope for sharing of resources, including networks, leading to its optimum utilisation and more revenue streams for service providers, industry think tank BIF has said. An unbundled framework would, however, require adequate safeguards to protect competition and innovation, BIF said adding that network providers should be required to provide access to their network in a fair, reasonable, time-bound, and non-discriminatory manner to all players in the service delivery layer, in such a regime. The Broadband India Forum (BIF), in its submissions to the Telecom Regulatory Authority of India (TRAI) said "layered licensing" would help strengthen the service delivery by improving quality of service.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/bif-bats-for-unbundling-various-layers-in-telecom-with-safeguards-to-protect-competition/articleshow/79063376.cms>

## Energy

### **India asks OPEC to correct pricing anomalies, assess impact of Covid**

India, the world's third-largest oil importer, on Thursday pressed for assessing the impact of COVID-induced disruptions to global energy sector supply chains and said oil-cartel OPEC needs to address anomalies in the crude

price differential for different regions. Speaking at the 4th high-level meeting of the India-OPEC Energy Dialogue, Oil Minister Dharmendra Pradhan said OPEC meets 78 per cent of India's crude oil demand, 59 per cent of its LPG needs, and nearly 38 per cent of LNG consumption. India imported USD 92.8 billion worth of hydrocarbons from OPEC countries in 2019-20. The pandemic has impacted the global oil and gas industry by a significant impact on both oil demand as well as the supply side, creating an unprecedented global oil price volatility, he said.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-asks-opec-to-correct-pricing-anomalies-assess-impact-of-covid/articleshow/79064007.cms>

#### **Power distributors' woes deepen even as power demand rises; pending dues touch new height in September**

The pending dues of power distribution companies to power generation companies are on a rise even as the demand for power has risen in recent months. The total pending dues of discoms rose 48 per cent on-year and 4 per cent on-month to Rs 1.27 lakh crore as of September 2020, said a report by Emkay. Also, the total outstanding amount was Rs 1.39 lakh crore, which was higher than the November 2015 peak of Rs 1.35 lakh crore. The discoms in Rajasthan, Tamil Nadu, Uttar Pradesh, Karnataka, Maharashtra, J&K, and Telangana account for 79 per cent of the total overdue to generation companies. Of the total overdue to the gencos, PSUs have the highest share at 37.2 per cent, followed by independent power producers (32.8 per cent), state gencos (21.6 per cent), and renewable energy producers (8.4 per cent).

<https://www.financialexpress.com/industry/power-distributors-woes-deepen-even-as-power-demand-rises-pending-dues-touch-new-height-in-september/2121492/>

#### **Solar installation sees 60% drop due to Covid: Mercom**

Solar installations witnessed a 60 per cent drop when compared to the same period last year. The fall was due to Covid-19, according to Mercom India Research. In the first half of this fiscal, installed capacity was 1.3 GW, a 60 per cent drop, compared to 3.2 GW in H1 of 2019. Lockdown and subsequent slow economic activity contributed to this drop.

<https://www.thehindubusinessline.com/economy/solar-installation-sees-60-drop-due-to-covid-mercom/article33031027.ece>

#### **Commercial coal mining: Fairmine Carbons wins coal block in Jharkhand on 4th day of auction**

On the fourth day of the commercial coal mining auction on Thursday, Fairmine Carbons won a block in Jharkhand, while Chowgule and Company emerged as the highest bidder for a mine in Madhya Pradesh. Fairmine Carbons emerged as the highest bidder for the Rajhara North (Central and Eastern) block in Jharkhand, as it made a final offer of 23 per cent revenue sharing, the coal ministry said in a statement. Companies like Adani Enterprises were vying for the block. With regard to the Sahapur East block in Madhya Pradesh having geological reserves of 63.36 million tonnes, Chowgule and Company made the final bid offer of 41 per cent revenue sharing.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/commercial-coal-mining-fairmine-carbons-wins-coal-block-in-jharkhand-on-4th-day-of-auction/articleshow/79064225.cms>

### **States**

#### **Delhi government bans firecrackers ahead of Diwali**

Ahead of Diwali, the Delhi government on Thursday decided to ban firecrackers in the national capital and ramp up medical infrastructure in hospitals, Chief Minister Arvind Kejriwal said after a review of the COVID-19 situation. COVID-19 cases have increased in Delhi due to the ongoing festival season and pollution, the chief minister said after the review meeting with the chief secretary, health department officials and district magistrates (DMs).

<https://economictimes.indiatimes.com/news/politics-and-nation/delhi-government-bans-firecrackers-ahead-of-diwali/articleshow/79063203.cms>

### **Healthcare**

#### **India coronavirus dispatch: AYUSH recommendations add to confusion on norms**

AYUSH recommendations muddy the discourse on Covid-19 treatments: In October, the AYUSH ministry—which oversees the propagation of alternative medicine in India—had provided guidelines to incorporate "Ayurveda and Yoga therapies" into the country's Covid-19 national clinical management protocol. The ministry advises tackling coronavirus with gargles of hot water, applying medicated ghee in the nostrils, inhaling steam, drinking hot turmeric milk, and herbal teas, among other things. The Ministry of Health and Family Welfare—which is charged with overseeing health policy in India—already has a modern medicine-based clinical protocol for Covid-19. The manual has been revised several times to introduce or remove medicines and therapies as new information emerges. Based on little scientific evidence and in contradiction with the existing clinical protocol, the latest AYUSH ministry recommendations have granted credibility to unproven home remedies and added to uncertainty over the treatment for Covid-19.

[https://www.business-standard.com/article/current-affairs/india-coronavirus-dispatch-ayush-recommendations-add-to-confusion-on-norms-120110501015\\_1.html](https://www.business-standard.com/article/current-affairs/india-coronavirus-dispatch-ayush-recommendations-add-to-confusion-on-norms-120110501015_1.html)

#### **Bharat Biotech looks to expand phase-III trial base**

Hyderabad-based Bharat Biotech is considering expanding phase-III trial of its Covid-19 vaccine candidate Covaxin by adding more sites to the already shortlisted 21, according to people aware of the development. "While as of now there are 21 sites where the enrolment of participants will start, more sites will be included into it," they told ET. The company received the drug regulatory authority's approval for the final stage of testing of its coronavirus vaccine in India at the end of last month. The trial is expected to start by the end of this month. Over 25,000 people are expected to enroll for the trial in India and they will be given two doses of the experimental vaccine 28 days apart. Preliminary results from the Covaxin trials have shown promising results. So far, the company has written to Delhi, Uttar Pradesh, Bihar, Maharashtra, Punjab, Assam and some other states, seeking permission and facilitation to initiate the phase-III trial.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/bharat-biotech-looks-to-expand-phase-iii-trial-base/articleshow/79053403.cms>

#### **Eli Lilly receives permission to conduct Phase 3 clinical trials for Covid treatment**

Pharma giant Eli Lilly has received permission from India's drug regulator to conduct Phase III trials on its rheumatoid arthritis drug, baricitinib for treatment of Covid-19. The Subject Expert Committee (SEC) that advises the drug regulatory authority on new drugs, vaccines for Covid gave its permission to the company in a meeting held on November 4. The company presented the Phase-III Clinical Trial protocol before the committee. "After detailed deliberation the committee recommended for grant of permission to conduct the Phase-III Clinical Trial subject to the conditions that details of corticosteroids use should be clarified," said the minutes of the meeting.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/eli-lilly-receives-permission-to-conduct-phase-3-clinical-trials-for-covid-treatment/articleshow/79065619.cms>

#### **Issue directions to ban disinfectants, UV ray use on humans: SC to Centre**

The Supreme Court on Thursday asked the Centre to issue directions for banning use of disinfectants and ultra violet rays on humans for COVID-19 management. A bench headed by Justice Ashok Bhushan asked the government to do the needful in this regard within a month. The bench passed the verdict on a plea seeking directions to the Centre to forthwith ban the installation, production and advertisement of disinfection tunnels involving spraying or fumigation of chemical disinfectants on humans. On September 7, the apex court had asked the Centre why it has not banned the use of tunnels for disinfecting people for COVID-19 despite taking the stand that spraying of chemical disinfectants is physically and psychologically harmful.

[https://www.business-standard.com/article/current-affairs/issue-directions-to-ban-disinfectants-uv-ray-use-on-humans-sc-to-centre-120110500515\\_1.html](https://www.business-standard.com/article/current-affairs/issue-directions-to-ban-disinfectants-uv-ray-use-on-humans-sc-to-centre-120110500515_1.html)

#### **External**

#### **India determined to protect its sovereignty: Rajnath on Ladakh standoff**

As the border standoff with China in eastern Ladakh enters the seventh month, Defence Minister Rajnath Singh on Thursday said India wants peaceful resolution of differences but at the same time it is determined to protect its sovereignty and territorial integrity in the face of "unilateralism and aggression" no matter what the sacrifice.



Speaking at a virtual seminar organised by the National Defence College on the occasion of its diamond jubilee, Singh also said that deterrence of war is important to achieve peace. He said India believes that differences should not become disputes and is committed to respect various agreements and protocols that the country has entered into for maintenance of peace and tranquillity along the borders.

[https://www.business-standard.com/article/current-affairs/india-determined-to-protect-its-sovereignty-rajnath-on-ladakh-standoff-120110501119\\_1.html](https://www.business-standard.com/article/current-affairs/india-determined-to-protect-its-sovereignty-rajnath-on-ladakh-standoff-120110501119_1.html)

#### **Basmati exports to Iran to resume soon**

Basmati rice exports to Iran are likely to resume as the country has lifted its ban on imports from India and indicated that it will make payments of over Rs 1,700 crore to Indian exporters which have been due since last year. The lack of an effective payment system has hit trade with Iran, which is the largest importer of Indian basmati rice and absorbs about one-third of this variety. "Exports of basmati rice to Iran from India have seen a drop of 36% in April - August of this year compared to the previous year, largely due to stalled remittances," said Vinod Kaul, executive director of All India Rice Exporters Association. "However, we have got positive indications on resolution of the payments issue against shipment since December 2019. Also, the Iranian government has opened its seasonal ban on imports a month in advance, which is good news for exporters."

<https://economictimes.indiatimes.com/news/economy/foreign-trade/basmati-exports-to-iran-to-resume-soon/articleshow/79064364.cms>

#### **India's cotton exports could jump 40% to seven-year high as prices rally**

India's cotton exports could jump 40% in 2020/21 from a year ago to 7 million bales, the highest in seven years, as depreciation of the rupee and a rally in global prices allow exporters to clinch export contracts, the head of a leading trade body told Reuters. Higher exports by the world's biggest cotton producer in 2020/21 season, started on Oct. 1, could weigh on global prices and limit shipments from rivals such as the United States and Brazil to key Asian buyers such as China, Bangladesh and Vietnam. "Export demand is good as our cotton is the cheapest in the world market," Atul Ganatra, president of the Cotton Association of India, said on Thursday. A recovery in global prices could lift Indian exports to 7 million bales in the new season from 5 million bales a year ago, Ganatra said.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-cotton-exports-could-jump-40-to-seven-year-high-as-prices-rally/articleshow/79062793.cms>

#### **Why sugar mills have to shun export subsidy crutches**

As the global sugar market awaits the Indian government's policy on sugar exports, millers are unwilling to export the produce without subsidy even as the international market rates make export affordable at this time. Sugar traders point out that October 2019 sugar price in the international market was ₹1,900- 1,950 per quintal. This year, it is priced at ₹2,650-2,750 per quintal. "Sugar mills can easily afford to export sugar at the current international market rate. The current MSP of sugar stands at ₹3,100 per quintal but sugar mills are selling sugar at a lower price. Many mills are not getting much benefit even after selling sugar at MSP rate owing to the loan interests they have to pay," sugar exporter Abhijeet Ghorpade told BusinessLine.

<https://www.thehindubusinessline.com/markets/commodities/why-sugar-mills-have-to-shun-export-subsidy-crutches/article33032077.ece>

#### **India to push for Italian investments at Modi-Conte summit**

India and Italy are set to sign a number of agreements in the areas of trade, environment, media, film-making, investments and fisheries at the virtual bilateral summit between Prime Minister Narendra Modi and his Italian counterpart Giuseppe Conte on Friday. "India will explore the possibility of enhancing Italian investments in India, increasing defence cooperation and promoting manufacturing under 'Make in India'," according to a source tracking the meeting. Italy, on its part, is keen to promote greater linkages with India in digital technology and e-governance, get involved in advanced manufacturing, retain the market in India's defence sector and make India a destination for Italian pension funds, the source said.

<https://www.thehindubusinessline.com/economy/india-to-push-for-italian-investments-at-modi-conte-summit/article33031521.ece?homepage=true>