



November 23, 2020 - Monday

Key Developments

Fake invoice issue: GST Council law panel urges Aadhaar-like registration

The law committee of the GST Council has recommended tightening the registration process to weed out those issuing fake invoices, sources said. After meeting for two days, the Committee suggested introducing an Aadhaar-like registration process for new applicants under the goods and services tax (GST) regime. Under this, a new registration can be done online with live photo and use of biometrics with verification of documents, sources in the department of revenue (DoR) said. Such facilities can be provided at banks, post offices, and GST Seva Kendras (GSKs). The GSKs can work on the pattern of Passport Seva Kendras to provide new registration facilities with required checks on fake registration.

https://www.business-standard.com/article/economy-policy/fake-invoice-issue-gst-council-law-panel-urges-aadhaar-like-registration-120112200499_1.html

India to launch deep sea mission in 3-4 months for exploration of minerals

India will soon launch an ambitious 'Deep Ocean Mission' that envisages exploration of minerals, energy and marine diversity of the underwater world, a vast part of which still remains unexplored, a top official of the Ministry of Earth Sciences said. The ministry's secretary, M Rajeevan, said required approvals are being obtained for the "futuristic and game-changing" mission, and it is likely to be launched in the next 3-4 months.

The mission, which is expected to cost over Rs 4,000 crore, will give a boost to efforts to explore India's vast Exclusive Economic Zone and Continental Shelf, another senior official of the MoES said. Rajeevan said the mission will also involve developing technologies for different deep ocean initiatives.

The multi-disciplinary work will be piloted by the MoES and other government departments like the Defence Research and Development Organisation, Department of Biotechnology, Indian Space Research Organisation (ISRO), Council for Scientific and Industrial Research (CSIR) will be stakeholders in this mission, Rajeevan added.

https://www.business-standard.com/article/current-affairs/india-to-launch-deep-sea-mission-in-3-4-months-for-exploration-of-minerals-120112200415_1.html

Par panel underscores need for govt to formulate laws to counter bio-terrorism

A parliamentary panel has highlighted the need for the government to formulate effective laws to counter bio-terrorism, stating the adverse effects of COVID-19 pandemic have taught a lesson on the importance of controlling biological agents and the need of strategic partnerships among different nations. The Parliamentary Standing Committee on Health, in its report "The Outbreak of Pandemic COVID-19 And its Management", underlined the need of bio-safety to prevent the world community from any activity signalling bio-terrorism. The chairperson of the parliamentary standing committee, Ram Gopal Yadav, submitted the report to Rajya Sabha Chairman M Venkaiah Naidu on Saturday. The committee's attention has been drawn to the fact that novel coronavirus, like viruses infecting large populations across the globe and emerging as pandemics, can be used as biological weapons against enemy nations.

<https://www.financialexpress.com/defence/par-panel-underscores-need-for-govt-to-formulate-laws-to-counter-bio-terrorism/2133961/>

Government to provide industrial park facilities to grow API, pharma & nutraceutical industry

The government is proactively looking to provide industrial park facilities to grow active pharmaceutical ingredient (API), pharmaceutical and nutraceutical industry, Chemicals and Fertilizers Minister D V Sadananda Gowda has said. Indian pharma industry will continue to play a prominent role as the pharmacy of the world, the Chemicals and Fertilizers Ministry said in a statement. In his message to an international pharmacist webinar on National Pharmacy Week, he said that the government is sensitive to grievances of pharmacists and is committed to improving a lot of pharmacists. "We are also encouraging innovation in pharmaceuticals and medical devices. Research and development funds and other facilitator programs are focus of the Modi government and this is helping improve pharmaceutical offerings," Gowda said. In his message to an international pharmacist webinar on National Pharmacy Week, he said that the government is sensitive to grievances of pharmacists and is committed to improving a lot of pharmacists. "We are also encouraging innovation in pharmaceuticals and medical devices. Research and development funds and other facilitator programs are focus of the Modi government and this is helping improve pharmaceutical offerings," Gowda said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/government-to-provide-industrial-park-facilities-to-grow-api-pharma-nutraceutical-industry/articleshow/79355602.cms>

At virtual G20 Summit, PM Narendra Modi calls for 'new world' in post-Covid environment

As the world leaders greeted each other on computer screens at the commencement of G20 Summit, it was a sombre acknowledgement of the new normal in the times of coronavirus pandemic. The event hosted virtually by Saudi Arabia saw global leaders such as Russian President Vladimir Putin, China's Xi Jinping and Indian Prime Minister Narendra Modi meeting online to discuss the offline scenarios of growth and path of recovery. In his keynote address, Prime Minister Narendra Modi said that there is an urgent need for new world in a post-pandemic environment. While previous world order largely focussed on wealth creation and was capital centric, the new realities have forced the global powers to look at skill, talent management and nurturing the natural resources.

<https://www.financialexpress.com/economy/at-virtual-g20-summit-pm-narendra-modi-calls-for-new-world-in-post-covid-environment/2134006/>

Air cargo operators, airports planning steps to ensure smooth transport of COVID-19 vaccines

Major Indian airports will provide flexible slots and separate temperature-controlled zones while air cargo operators would run multiple flights in a short time span to transport COVID-19 vaccines that are expected to become available in India early next year. The Indian government is in touch with Moderna, Pfizer, Serum Institute of India, Bharat Biotech and Zydus Cadila over the progress of the clinical trials of each of the vaccine candidates. CSMIA (Chhatrapati Shivaji Maharaj International Airport) in Mumbai is the "largest pharma gateway in the country" and it will provide flexible slot allocation for ad hoc freighter operations for transportation of COVID-19 vaccines, a spokesperson of the airport told PTI. A slot is a date and time at which an aircraft is permitted to depart or arrive at an airport.

<https://www.financialexpress.com/lifestyle/health/air-cargo-operators-airports-planning-steps-to-ensure-smooth-transport-of-covid-19-vaccines/2133978/>

Economy

DBT helped save ₹37,000 cr under various schemes, says government

The government has estimated a gain of nearly ₹37,000 crore during the financial year 2019-20 through the Direct Benefit Transfer (DBT) mechanism. This is more than one third of the enhanced amount under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) or twice the amount required for the Pradhan Mantri Sadak Yojana or 50 per cent of the amount provided under the Pradhan Mantri Kisan Samman Nidhi (PMKISAN) scheme. According to updated data, total cumulative saving since inception till March 31, 2020, is estimated at over ₹1.78-lakh crore.

<https://www.thehindubusinessline.com/economy/policy/dbt-helped-save-37000-cr-under-various-schemes-says-government/article33155320.ece>

Economy improving, growth to turn positive in Q3, Q4 of FY21: Ashima Goyal

India's macroeconomic situation is improving fast and the country's GDP growth will turn positive in the third and fourth quarters of the current financial year, eminent economist Ashima Goyal said on Sunday. Goyal in an interview

to PTI said the management of the COVID-19 pandemic and gradual unlocks announced by the government have helped in avoiding multiple COVID-19 peaks. The growth estimates by different agencies are being continuously revised, she said. "We are seeing the consensus negative forecasts shrinking below double digits now. Since unlock 4 in September that prevents states from restricting inter-state movements we are seeing supply chain disruptions easing and rapid pick-up in activity. Growth will turn positive in Q3 and Q4."

https://www.business-standard.com/article/pti-stories/economy-improving-fast-growth-to-turn-positive-in-q3-q4-of-fy21-ashima-goyal-120112200189_1.html

Blue-collar jobs on recovery path led by delivery segment: Placement firm Vahan

After witnessing an overall dip in blue collar jobs due to the coronavirus induced lockdown, there has been a sharp recovery led by delivery segment, including food and grocery, according to start-up placement firm Vahan.

The demand for blue-collar workers is back to 100 per cent of pre-COVID-19 levels in the food and grocery delivery segment in the post lockdown phase and the delivery sector is now creating 2.5 lakh-3 lakh delivery jobs every single month buoyed by IPL and the festive season, the company said. Citing data captured by Vahan's app, the company said the hiring from delivery segment is followed by that from manufacturing, ancillary and BPO sectors.

<https://www.financialexpress.com/economy/blue-collar-jobs-on-recovery-path-led-by-delivery-segment-placement-firm-vahan/2133817/>

26 million families given piped drinking water under Jal Jeevan: PM Modi

More than 26 million families have been provided with piped drinking water connections under Jal Jeevan Mission during the past one-and-a-half years, Prime Minister Narendra Modi said on Sunday while laying the foundation stone of rural drinking water supply projects in two districts of Uttar Pradesh. The projects are expected to be completed in the next two years. The projects estimated to cost over Rs 5,555 crore will provide household tap water connections to all 2,995 villages of the two districts - Mirzapur and Sonbadhra benefitting about 4.2 million population.

"Jal Jeevan Mission has made the lives of our mothers and sisters easier. It has also helped in improving the health of several poor families in a big way by reducing diseases such as encephalitis and typhoid," Modi said. He said that piped water reaching thousands of villages will also improve the physical and mental health of children.

https://www.business-standard.com/article/economy-policy/26-million-families-given-piped-drinking-water-under-jal-jeevan-pm-modi-120112200369_1.html

Banking and Finance

Bank and NBFC stocks seen cheering RBI's proposals on widening ownership

The report of the Reserve Bank of India (RBI) constituted Internal Working Group (IWG), reviewing extant ownership guidelines and corporate structure for Indian private sector banks, was a weekend bonanza for the Indian financial services firms.

Whether it was its recommendation to accommodate industrial houses in the banking sector, or the proposal to once again allow promoters of banks to hold up to 26 per cent stake or non-promoter investors to take up to 15 per cent stake, these are deep-rooted structural changes proposed by the IWG.

https://www.business-standard.com/article/economy-policy/bank-and-nbfc-stocks-seen-cheering-rbi-s-proposals-on-widening-ownership-120112200446_1.html

RBI panel's suggestion 'rightfully' puts greater onus on promoters: Hinduja

Applauding the recommendation of the Reserve Bank of India (RBI) to increase the shareholding of bank's promoters in the bank, Ashok Hinduja, Chairman of the Hinduja Group of Companies (India), said that the report rightfully puts a greater onus on the promoter-shareholders to exercise oversight through a higher shareholding limit.

In its report released on Friday, the report by the RBI committee said that suggested that while the initial five-year lock-in period for promoter shareholding in banks with a minimum holding of 40 per cent per cent of the paid-up voting equity share capital may continue, the cap on promoters' stake in long run of 15 years may be raised from the current levels of 15 per cent to 26 per cent.

"The report rightfully puts a greater onus on the promoter-shareholders to exercise oversight through a higher shareholding limit of 26 per cent with commensurate voting rights," Hinduja said in a statement on Sunday.

https://www.business-standard.com/article/finance/rbi-panel-s-suggestion-rightfully-puts-greater-onus-on-promoters-hinduja-120112200468_1.html

IOB expects resolution of NPAs worth Rs 18,000 cr in 2nd half of FY21

State-owned Indian Overseas Bank (IOB) expects resolution of about Rs 18,000 crore of non-performing assets (NPAs) under the insolvency and bankruptcy process during the second half of the current fiscal, a move that will boost its bottomline.

Besides, the Chennai-based bank is hoping to come out of the prompt corrective action (PCA) framework of the Reserve Bank of India (RBI) next fiscal.

"We are hoping resolution of NPA cases worth about Rs 18,000 crore pending before NCLT (National Company Law Tribunal) in the second half...In the last quarter, resolution of some big account at NCLT will further strengthen the balance sheet," IOB Managing Director P P Sengupta told PTI.

https://www.business-standard.com/article/pti-stories/job-expects-resolution-of-npas-worth-rs-18-000-cr-in-2nd-half-of-fy21-120112200159_1.html

HDFC bank outage: RBI seeks details

The Reserve Bank of India (RBI) has sought an explanation from HDFC Bank about an interruption in digital services from Saturday evening to early Sunday morning, said people aware of the communication. This is the third disruption of digital services that HDFC Bank customers have faced in the past two years, causing many of them to vent on social media. The regulator has sought details behind the data centre outage that meant services on the Unified Payments Interface (UPI), ATMs and card channels were unavailable for several hours. "The regulator has sought details and the reasons behind the data centre outage. Depending on the report submitted by the bank, an internal RBI team will examine it and take further steps," one of the persons said. "The concern especially is that three big system blackouts happened within two years despite the bank saying last time it had updated its processes and systems."

<https://economictimes.indiatimes.com/industry/banking/finance/banking/hdfc-bank-outage-rbi-seeks-details/articleshow/79359696.cms>

Industry

India's manufacturing poised to witness recovery in Jul-Sep: Survey

India's manufacturing sector is poised to witness recovery in the July-September quarter, even as hiring outlook for the segment remains bleak, according to a survey. Industry body FICCI's latest quarterly survey on manufacturing points towards recovery of the manufacturing sector in the second quarter ended September as compared to the previous quarter, with a rise in percentage of respondents reporting higher production.

The proportion of respondents reporting higher output during July-September rose to 24 per cent, as compared to 10 per cent in the previous quarter. Besides, the percentage of respondents expecting low or same production is 74 per cent in the second quarter which was 90 per cent in the first quarter of 2020-21.

https://www.business-standard.com/article/pti-stories/india-s-manufacturing-poised-to-witness-recovery-in-jul-sep-survey-120112200475_1.html

India Inc expands direct reach, adds small packs to tap robust rural market

Nestle, Dabur and Britannia Industries, three fast-moving consumer goods (FMCG) companies, have one thing in common - aggressive expansion into rural areas. During the past few months, direct coverage of villages by these companies has grown. And the plan is to continue with this in the months ahead. "Last year, we were close to about 45,000 villages in terms of coverage. We've doubled our distribution in the last 12 to 18 months to 90,000 villages. These have been on the back of wholesale hubs that we've created in rural areas.

https://www.business-standard.com/article/companies/india-inc-expands-direct-reach-adds-small-packs-to-tap-robust-rural-market-120112200354_1.html

AITUC raises objections to 12-hr factory work rule, says it violates ILO Convention

The All India Trade Union Congress has asked the government to immediately withdraw its proposal of 12 hours of factory work time proposed in the draft rules of the Code on Occupational Safety, Health and Working Conditions

(OSH&WC), saying it is in contravention of the ILO Convention to which India is a signatory. "AITUC is shocked at the audacity of this government in suggesting a 12 hour shift in spite of the recent Supreme Court judgment striking down a similar provision introduced by the Gujarat BJP government," the central trade union said in a statement on Sunday. "It is also a contravention of the very first ILO Convention (Hours of Work Industry Convention, 1919 (No. C001), ratified by the government and which is currently in force," it added.

<https://economictimes.indiatimes.com/news/economy/policy/aituc-raises-objections-to-12-hr-factory-work-rule-says-it-violates-ilo-convention/articleshow/79350442.cms>

Agriculture

NABARD promotes alternative income sources for rural population dependent on agriculture

The National Bank for Agriculture and Rural Development (NABARD) is promoting off-farm sectors to reduce rural West Bengal's over dependence on agriculture, an official said. Around 20 per cent of the people of West Bengal still live below the poverty line and the average size of landholding is only 0.77 hectares, Nabard claimed. "As 20 per cent of the people of West Bengal still live below the poverty line and the average size of land holding is only 0.77 hectares, Nabard was working on reducing the rural West Bengal's over dependence on agriculture. Nabard is encouraging young entrepreneurs move towards the handloom sector," Nabard DGM Kamalesh Kumar said on Saturday.

<https://economictimes.indiatimes.com/news/economy/agriculture/nabard-promotes-alternative-income-sources-for-rural-population-dependent-on-agriculture/articleshow/79348823.cms>

Infrastructure

437 infrastructure projects show cost overruns of Rs 4.37 lakh crore

As many as 437 infrastructure projects, each worth Rs 150 crore or more, have been hit by cost overruns of over Rs 4.37 lakh crore, according to a report. The Ministry of Statistics and Programme Implementation monitors infrastructure projects worth Rs 150 crore and above. Of the 1,663 such projects, 437 reported cost overruns and 531 time escalation. "Total original cost of implementation for the 1,663 projects was Rs 21,09,236.41 crore and their anticipated completion cost is likely to be Rs 25,47,057.52 crore, which reflects overall cost overruns of Rs 4,37,821.11 crore (20.76 per cent of the original cost)," the ministry's latest report for September 2020 said.

<https://economictimes.indiatimes.com/news/economy/infrastructure/437-infrastructure-projects-show-cost-overruns-of-rs-4-37-lakh-crore/articleshow/79348856.cms>

Telecom

Tariff hike needed as current rates 'unsustainable', says Airtel's Mittal

Telecom tariff hike is needed as the current rates are "unsustainable" and market conditions will be seen before a call is taken, telecom czar and chairman of Bharti Airtel Sunil Mittal has said. On the issue of whether or not Chinese telecom equipment vendors will be allowed to participate in next-generation 5G networks, Mittal said the larger question is that of the nation's decision and asserted "what the country decides will be accepted by everyone". Where tariffs are concerned, the company has already taken a clear stance on the issue, he said adding that Airtel is of the firm view that tariffs need go up.

"...current tariffs are unsustainable but Airtel cannot move without the industry moving or the regulator moving," Mittal told PTI in an interview.

https://www.business-standard.com/article/pti-stories/tariff-hike-needed-as-pricing-unsustainable-market-condition-to-drive-decision-mittal-120112200223_1.html

Energy

Higher electricity demand brightens this Diwali

Diwali, the festival of lights, in 2020 was brighter than last year on higher electricity demand, according to data collated by the Power System Operation Corporation Limited. The maximum power demand that was met during

the day stood at 1,40,059 MW on November 14, 2020 significantly outpacing the 1,24,786 MW peak demand recorded on October 27, 2019.

<https://www.thehindubusinessline.com/economy/higher-electricity-demand-brightens-this-diwali/article33155065.ece>

MNRE lens on certification process for wind energy gear-makers

The Ministry of New and Renewable Energy (MNRE) is investigating the issuance of certificates that form the basis of financial benefits availed by wind energy equipment manufacturers such as a concessional import duty. According to officials in the know, there have been allegations of import benefits being allotted on the basis of forged documentation submitted to the MNRE. Sources said that wind energy equipment manufacturer Gamesa (now Siemens Gamesa) has admitted to submitting one such forged document, in a communication to the MNRE.

<https://www.thehindubusinessline.com/economy/mnre-lens-on-certification-process-for-wind-energy-gear-makers/article33144549.ece>

First leg of Kochi-Bengaluru Gail pipeline to be ready by Jan

National gas major Gail India, which completed the Kochi-Mangalore gas pipeline last week after long delays, is hopeful of completing the first leg of the Kochi-Bengaluru line in January, a senior company official said. The first leg of the 620-km-long Kochi-Bengaluru gas pipeline begins from Kuttanad in Palakkad and extends up to Valayar, which is on the Kerala-Tamil Nadu border. The work on this 95-km line is progressing at a frenetic pace, the official said. "We have laid the pipes and pressure testing is being done on the 95-km long Kuttanad-Valayar stretch. We hope to complete it by January," P Murugesan, executive director in-charge of the southern region at Gail, told from Bengaluru over the weekend.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/first-leg-of-kochi-bengaluru-gail-pipeline-to-be-ready-by-jan/articleshow/79351397.cms>

Petrol, diesel prices rise for third straight day after two-month hiatus

Petrol price on Sunday was hiked by 8 paise per litre and diesel by 19 paise, the third straight day of increase in rates as the firming international oil rates broke a nearly two-month-long hiatus in price revision. Petrol price in Delhi was hiked to Rs 81.46 per litre from Rs 81.38, according to a price notification from oil marketing companies.

Diesel rates went up from Rs 70.88 to Rs 71.07 per litre. State-owned fuel retailers started raising fuel prices from Friday. In three days, petrol price has gone up by 40 paise and diesel rates have risen by 61 paise per litre.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-diesel-prices-rise-for-third-straight-day-after-two-month-hiatus/articleshow/79348670.cms>

States

23 anti-smog guns installed across Delhi to combat pollution, more to come

To improve the national capital's air quality, the Delhi government on Sunday said it has installed 23 anti-smog guns at key intersections and construction sites across the city, and assured that this number will be increased, if necessary. Delhi Environment Minister Gopal Rai said that the Public Works Department (PWD) has installed these 23 anti-smog guns. He also said that PWD officials have also been instructed to sprinkle water on trees, roads and on the construction sites to combat dust pollution.

"A total of 150 water tankers have been deployed for sprinkling water," Rai said. "I have also instructed the PWD officials to increase the number of tankers further so that all the key roads of Delhi can be covered. If necessary, we will install more anti-smog guns as well at the key intersections of Delhi."

https://www.business-standard.com/article/current-affairs/23-anti-smog-guns-installed-across-delhi-to-combat-pollution-more-to-come-120112200431_1.html

Cyclonic storm likely to cross over TN, Puducherry on Nov 25: Met dept

The low pressure area over Bay of Bengal has become well marked and is likely to concentrate into a depression and intensify into a cyclonic storm and cross Tamil Nadu and Puducherry coasts on November 25 bringing heavy rains, the Met department said on Sunday. Under its influence, on November 25, Tamil Nadu, Puducherry and Karikkal regions are likely to witness rainfall at most places with heavy to very heavy showers at a few places and extremely

heavy rains at isolated places. Sea condition would be rough and wind speed is likely to gradually increase from Sunday onwards, "gusting 100 kmph over southwest Bay of Bengal and along and off Tamil Nadu and Puducherry coasts around the region of landfall on November 25," a bulletin said.

https://www.business-standard.com/article/current-affairs/cyclonic-storm-likely-to-cross-over-tn-puducherry-on-nov-25-met-dept-120112200357_1.html

Telangana CM flags second wave of Covid-19 as state logs 873 new cases

Telangana saw 873 fresh coronavirus cases, taking the aggregate to over 2.63 lakh while four fatalities pushed the toll to 1,430. Chief Minister K Chandrashekhara Reddy directed officials to take all the preventive measures needed as some states are seeing a rise in number of infections, an official release said on Sunday. Reddy who held a review meeting with senior officials said all the required steps would be taken to withstand even emergence of a second wave of the COVID-19 in the state. He suggested people to be cautious and observe self-protection guidelines. Greater Hyderabad Municipal Corporation (GHMC) accounted for the most number of cases with 152, followed by Medchal Malkajgiri 78 and Rangareddy 71, a government bulletin said providing details as of 8 pm on November 21.

https://www.business-standard.com/article/current-affairs/tehrangana-cm-flags-second-wave-of-covid-19-as-state-logs-873-new-cases-120112200430_1.html

Kerala's new law: 5-year jail term or fine of Rs 10,000 for offensive post

Kerala Governor Arif Mohammed Khan has signed the Kerala Police Act Amendment ordinance, envisaged by the Left government in the state to prevent cyber attacks against women and children which the opposition had alleged would curtail freedom of expression. A Raj Bhavan source confirmed that the Governor, who had come back to the official residence recently after recovering from the COVID-19, signed the ordinance which had triggered widespread row in the southern state. The opposition parties had alleged that the amendment would give more power to the police and also curtail the freedom of the press, the charge which was rejected by Chief Minister Pinarayi Vijayan saying the decision had been taken based on factors such as abuse of social media to tarnish the image of individuals.

https://www.business-standard.com/article/current-affairs/kerala-s-new-law-5-year-jail-term-or-fine-of-rs-10-000-for-offensive-post-120112200413_1.html

Healthcare

Retrograde step: IMA on govt allowing post-grad Ayurveda docs to perform surgery

The Indian Medical Association (IMA) has condemned the move by the Central Council of Indian Medicine authorising post-graduate practitioners in specified streams of Ayurveda to be trained to perform surgical procedures and described it as a "retrograde step of mixing the systems". Demanding that the order be withdrawn, the IMA urged the Central Council of Indian Medicine (CCIM), a statutory body under the AYUSH Ministry, to develop their own surgical disciplines from their own ancient texts and not claim the surgical disciplines of modern medicine as their own.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/retrograde-step-ima-on-govt-allowing-post-grad-ayurveda-docs-to-perform-surgery/articleshow/79353836.cms>

Covid-19 vaccine distribution faces logistics, supply chain challenges, says expert

Observing that immunisation against Covid-19 involved several challenges, including logistics and supply chain for distribution of vaccine in the country, an expert has said there cannot be any lowering of guard on prevention of virus spread till a robust vaccine was available. While the government would do its job on procurement and distribution, the focus should be on keeping the spread under check and studying the virus for having more effective antiviral drugs till a vaccine was available, Dr Rakesh Mishra, Director of CSIR-Centre for Cellular and Molecular Biology (CCMB) said. Besides production, the other challenges for Covid-19 vaccine distribution were logistics and supply.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/covid-19-vaccine-distribution-faces-logistics-supply-chain-challenges-says-expert/articleshow/79350526.cms>

Price of our Covid vaccine lower than Pfizer and Moderna's: Sputnik V Twitter account

The price per dose of the Russian coronavirus vaccine Sputnik V will be much lower than that of the vaccines of US drug giants Pfizer and Moderna, said the Russian vaccine's official Twitter account on Sunday. "Translating pharma lingo: the announced price of Pfizer of USD 19.50 and Moderna of USD 25-USD 37 per dose actually means their price of USD 39 and USD 50-USD 74 per person. Two doses are required per person for the Pfizer, Sputnik V and Moderna vaccines. The price of Sputnik V will be much lower," the official account said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/price-of-our-covid-vaccine-lower-than-pfizer-and-modernas-sputnik-v-twitter-account/articleshow/79352465.cms>

Astra-Oxford shot is key to escaping pandemic for many nations, including India

Trial successes from Pfizer Inc. and Moderna Inc. have buoyed hopes that a Covid-19 vaccine is coming soon. But much of the world, outside of rich nations like the U.S., is counting on another company's shot to escape the crisis. Findings from the final stage of AstraZeneca Plc's vaccine studies are due to be released shortly, and the stakes for lower- and middle-income nations are immense. The shot developed with the University of Oxford accounts for more than 40% of the supplies going to those countries, based on deals tracked by London-based research firm Airfinity Ltd.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/astra-oxford-shot-is-key-to-escaping-pandemic-for-many-nations-including-india/articleshow/79349857.cms>

External

TRIPS waiver: WTO to decide on India-South Africa proposal next month

The World Trade Organisation (WTO) is likely to take a decision next month on the India-South Africa proposal for the temporary waiver of global intellectual property obligations to fight the pandemic. But developed members such as the EU, the US and Canada are continuing to oppose the proposal, according to a Geneva-based official. At a recent informal meeting of the WTO's TRIPS (Trade Related Intellectual Property Rights) council convened to discuss the waiver, India and South Africa pointed out that it was necessary as many countries were not in a position to utilise the TRIPS flexibilities for importing and exporting pharmaceuticals.

<https://www.thehindubusinessline.com/economy/trips-waiver-wto-to-decide-on-india-south-africa-proposal-next-month/article33154158.ece>

WTO fisheries subsidies: Few developing nations seek complete exemptions for poor fishermen

Certain developing countries including India are seeking complete exemptions from rules, being negotiated currently in WTO to discipline fisheries subsidies, on unregulated and unreported fishing activities being carried out by poor fishermen within the territorial water regions, according to sources. These countries have also sought more time to implement the norms or disciplines, which would be finalised after complete negotiations, on the prohibition of subsidies for fishing activities in Exclusive Economic Zones (EEZs), they said. One of the sources added that these WTO (World Trade Organisations) member nations are ready to implement these disciplines for fishing activities in high seas and for illegal fishing activities.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/wto-fisheries-subsidies-few-developing-nations-seek-complete-exemptions-for-poor-fishermen/articleshow/79350663.cms>

Talks for further expansion of trade agreement between India, Chile in final stage: Official

Negotiations for further expansion of a preferential trade agreement between India and South American nation Chile are in the final stages and both the countries would include about 400 more products under the pact with an aim to boost economic ties, an official said. The two countries had signed a preferential trade agreement (PTA) on March 8, 2006, and it came into force from August 2007. In 2016, they expanded the scope of the agreement by including more products. Currently about 2,000 goods are covered under the pact. In a PTA, two trading partners significantly reduce or eliminate import duties on certain goods traded between them. "The talks for the second expansion of the agreement are in final stages. About 400 more goods would be covered under the pact," the official said.

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