



December 07, 2020 - Monday

### Key Developments

#### Safe investment destination: FDI equity inflows in India cross \$500 billion

Foreign direct investment (FDI) equity inflows into India crossed the USD 500 billion milestone during April 2000 to September 2020 period, firmly establishing the country's credentials as a safe and key investment destination in the world. According to the data of the Department for Promotion of Industry and Internal Trade (DPIIT), the inflows during the period stood at USD 500.12 billion.

About 29 per cent of the FDI came through the Mauritius route. It was followed by Singapore (21 per cent), the US, the Netherlands, Japan (each 7 per cent), and the UK (6 per cent). India received USD 144.71 billion from Mauritius and about USD 106 billion from Singapore during the period under review. The other big investors have been from Germany, Cyprus, France and Cayman Islands.

[https://www.business-standard.com/article/economy-policy/fdi-equity-inflows-into-india-up-41-t0-cross-500-billion-milestone-120120600175\\_1.html](https://www.business-standard.com/article/economy-policy/fdi-equity-inflows-into-india-up-41-t0-cross-500-billion-milestone-120120600175_1.html)

#### Centre's GST compensation formula gets approval from all states, UTs

All the 28 states and three union territories with legislature have decided to go for the Centre-suggested compensation formula to meet the revenue shortfall arising out of the GST implementation.

Jharkhand, the only remaining state, has now communicated its acceptance of Option-1 given by the Centre. All the three union territories with Legislative Assembly who are members of the GST council have already decided in favour of Option-1. The Central government has set up a special borrowing window for the states and union territories who choose Option-1 to borrow the amount of shortfall arising out of GST implementation.

The window has been operationalised since October 23 and the Centre has already borrowed an amount of Rs 30,000 crore on behalf of the states in five instalments and passed it on to the ones who chose Option-1. Now Jharkhand will also receive funds raised through this window starting from the next round of borrowing.

[https://www.business-standard.com/article/economy-policy/centre-s-gst-compensation-formula-gets-approval-from-all-states-uts-120120600133\\_1.html](https://www.business-standard.com/article/economy-policy/centre-s-gst-compensation-formula-gets-approval-from-all-states-uts-120120600133_1.html)

#### Tax dept allows revision of declarations under 'Vivad Se Vishwas' scheme

Entities filing declaration under the direct tax dispute resolution scheme 'Vivad Se Vishwas' can revise them till the time tax authorities issue certificate mentioning details of tax arrear and the amount payable, the Income Tax Department has said.

Issuing a set of FAQs on 'Vivad Se Vishwas' scheme, the Central Board of Direct Taxes (CBDT) also said the scheme cannot be availed in a case where proceedings are pending before Income Tax Settlement Commission (ITSC) or where writ has been filed against the order of ITSC. The CBDT also clarified that in a case where Mutual Agreement Procedure (MAP) resolution is pending or the assessee has not accepted MAP decision, the related appeal shall be eligible under 'Vivad se Vishwas'.

[https://www.business-standard.com/article/pti-stories/i-t-dept-allows-revision-of-declarations-filed-under-vivad-se-vishwas-scheme-120120600336\\_1.html](https://www.business-standard.com/article/pti-stories/i-t-dept-allows-revision-of-declarations-filed-under-vivad-se-vishwas-scheme-120120600336_1.html)

#### QRMP scheme launched for GST payers with turnover up to Rs 5 crore

The government has launched the Quarterly Return filing & Monthly Payment of Taxes (QRMP) scheme for small taxpayers under GST system. Taxpayers with aggregate annual turnover of up to Rs 5 crore in the preceding financial year and have filed their October GSTR-3B (sales) return by November 30, 2020, are eligible for this scheme. The GST Council in its meeting held on October 5, had said that registered person having aggregate turnover up to Rs 5 crore may be allowed to furnish return on quarterly basis along with monthly payment of tax, with effect from January 1, 2021. With the launch of the QRMP scheme on December 5, taxpayers up to Rs 5 crore turnover have the option to file their GSTR-1 and GSTR-3B returns quarterly beginning January-March period.

Taxpayers can make GST payments through challan every month either by self-assessment of monthly liability or 35 per cent of net cash liability of previous filed GSTR-3B of the quarter.

<https://www.financialexpress.com/economy/qrmp-scheme-launched-for-gst-payers-with-turnover-up-to-rs-5-crore/2144187/>

### **Niti Aayog proposes self-regulatory body for online fantasy sports industry**

Government think tank Niti Aayog has pitched for setting up a single self-regulatory organisation for the online fantasy sports industry to be governed by the independent oversight board and also suggested restricting online fantasy games to users of 18 years and above.

In a draft report titled 'Guiding Principles for the Uniform National-Level Regulation of Online Fantasy Sports Platforms in India', the Aayog said that there is a public interest in the fantasy sports industry receiving government recognition as an industry and having its own identity. single self-regulatory organisation for the fantasy sports industry should be recognised by the government, it added.

[https://www.business-standard.com/article/economy-policy/niti-aayog-proposes-self-regulatory-body-for-online-fantasy-sports-industry-120120600307\\_1.html](https://www.business-standard.com/article/economy-policy/niti-aayog-proposes-self-regulatory-body-for-online-fantasy-sports-industry-120120600307_1.html)

## **Economy**

### **Economy to reach pre-Covid-19-levels by end of FY2022: Niti Aayog**

India's economic growth is likely to reach pre-COVID-19 levels by the end of the 2021-22 fiscal as the GDP contraction in this financial year is expected to be less than 8 per cent, Niti Aayog vice chairman Rajiv Kumar said on Sunday. The Reserve Bank of India (RBI) has also revised its forecast of economic growth for the current fiscal year (2020-21) to (-)7.5 per cent as against its earlier forecast of (-)9.5 per cent.

"We should reach pre-COVID-19 levels at the end of fiscal year 2021-22 for sure," Kumar told PTI when asked about growth projection for the next financial year. He added that the GDP contraction this fiscal is expected at less than 8 per cent. India's economy recovered faster than expected in the September quarter as a pick-up in manufacturing helped GDP clock a lower contraction of 7.5 per cent and held out hopes for further improvement on better consumer demand.

[https://www.business-standard.com/article/economy-policy/economy-to-reach-pre-covid-19-levels-by-end-of-fy2022-niti-aayog-120120600166\\_1.html](https://www.business-standard.com/article/economy-policy/economy-to-reach-pre-covid-19-levels-by-end-of-fy2022-niti-aayog-120120600166_1.html)

### **With revenue constrained, government may look at PSUs for higher dividends**

The Union government may look towards its cash-rich public sector undertakings and those falling behind on their capex plans for current fiscal to declare higher dividends this year to reward their shareholders in this difficult period of Covid-19 pandemic.

Officials sources said that the PSUs with stock prices higher than their book values and those with sufficient cash may be asked to shell out higher dividends in FY21. A call will be taken after the third quarter results of companies are declared in late January or early February next year.

Also, PSUs, particularly in the oil sector, which are set to make big inventory gains due to firming up of crude prices, may also be looked at for higher interim dividends or special dividends and a few may even be considered for share buyback, depending on market conditions.

[https://www.business-standard.com/article/economy-policy/with-revenue-constrained-government-may-look-at-psus-for-higher-dividends-120120600156\\_1.html](https://www.business-standard.com/article/economy-policy/with-revenue-constrained-government-may-look-at-psus-for-higher-dividends-120120600156_1.html)

### **Delhi HC to hear over 50 petitions against anti-profiteering provisions under GST**

In what could decide the fate of anti-profiteering provisions under the Goods and Services Tax (GST) framework, the Delhi High Court will Monday hear petitions filed by more than 50 top companies against this mechanism. Hindustan Unilever, Abbott, Johnson & Johnson, Philips, Patanjali, Samsonite, Jubilant Foods, and Nestle are among those that dragged the indirect-tax department to court over anti-profiteering provisions under GST.

<https://economictimes.indiatimes.com/news/economy/policy/delhi-hc-to-hear-over-50-petitions-against-anti-profiteering-provisions-under-gst/articleshow/79594495.cms>

## Banking and Finance

### **Banks need to hire experienced chief risk officers to deal with cyber attacks: Report**

The banking industry needs to upgrade its IT infrastructure and appoint experienced chief risk officers to effectively deal with incidence of cyber crimes, says a report by Deloitte India. Observing that banks are the most targeted sector, the report said that nearly 22 per cent of cyber security attacks which took place in India in 2018-19 were on the banking industry.

"...these (cyber) attacks are becoming complex day by day. To address these challenges, banks need to appoint experienced Chief Risk Officers who can take the responsibility of skilling the employees and lead investment in military-grade cyber security solutions to detect the most advanced attacks," said the Deloitte report on "Digitizing the post COVID world: The '3I' approach".

<https://www.financialexpress.com/industry/banking-finance/banks-need-to-hire-experienced-chief-risk-officers-to-deal-with-cyber-attacks-report/2144280/>

### **Approval from IRDAI on Axis Bank stake hike expected by March: Max Life CEO**

Max Life Insurance CEO and managing director Prashant Tripathy has said that approval from the insurance regulator on Axis Bank proposal to raise its stake in the insurer to about 19 per cent should come through within next three months. Earlier in October, the Reserve Bank of India (RBI) did not approve Axis Bank's proposal to raise its stake up to 29 per cent but scaled it down to an aggregate of 19.02 per cent with the subsidiaries of private sector lenders. Axis Bank was to originally acquire an additional about 29 per cent stake in Max Life. However, some changes had to be made to the deal following correspondence from the Insurance Regulatory and Development Authority of India (IRDAI).

<https://economictimes.indiatimes.com/industry/banking/finance/insure/approval-from-irdai-on-axis-bank-stake-hike-expected-by-march-max-life-ceo/articleshow/79590287.cms>

## Industry

### **Ensure implementation of new set of health warnings on tobacco products: Centre to states**

The Union Health Ministry has asked all states to ensure implementation of a new set of health warnings with enhanced pictorial images on all tobacco products as notified by it. According to the ministry, the depiction of specified health warnings would bring greater awareness and sensitization about the serious and adverse health consequences of tobacco use, especially among the youth, children and the illiterate. The Union health ministry had notified the Cigarettes and Other Tobacco Products (Packaging and Labelling) Rules on March 15, 2008. The rules have been amended from time to time for display of specified health warnings on all tobacco product packs, thereby mandating the display of specified health warnings on both sides of tobacco product packages covering 85 per cent of the principal display area.

<https://economictimes.indiatimes.com/industry/cons-products/tobacco/ensure-implementation-of-new-set-of-health-warnings-on-tobacco-products-centre-to-states/articleshow/79592941.cms>

### **Traders creating artificial scarcity of plastic raw material**

Some traders are creating artificial shortage of raw material used to make plastic, resulting in a spike in prices, plastic manufacturers and processors alleged on Sunday. Plastic emerged a hero in the battle against the pandemic as PPE kits were made out of it for COVID warriors worldwide. But some profiteers have plunged the industry into crisis for narrow interest, officials of manufacturers and processors said. S Dandekar of APC Polymers Pvt Ltd said, "Plastic raw materials such as PVC, Polyethylene (PE) and Polypropylene (PP) and ABS are being sold in the open market at a substantial premia by a section of large and MSME plastic traders and a few processors-turned-resellers. Their

unethical ways have triggered panic in the plastic raw materials market, pushing prices significantly above the list prices offered by resin manufacturers."

<https://economictimes.indiatimes.com/industry/indl-goods/svs/paper/-/wood/-/glass/-plastic/-marbles/traders-creating-artificial-scarcity-of-plastic-raw-material/articleshow/79592270.cms>

### **Jewellers seek yet another extension for mandatory hallmarking deadline**

Indian jewellers are seeking another extension to the deadline for selling mandatorily hallmarked jewellery as the pandemic prevented them from extinguishing old stock of the metal. Mid-June is the existing deadline, which the industry wants pushed back to the start of 2022.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-jewellery/jewellers-seek-yet-another-extension-for-mandatory-hallmarking-deadline/articleshow/79593577.cms>

## **Infrastructure**

### **Cargo traffic at India's top 12 ports falls for 8th straight month in Nov**

Adversely impacted by COVID-19 pandemic, India's top 12 ports witnessed a considerable decline in cargo traffic for the eighth straight month in November, according to ports sector industry body IPA. Cargo traffic at 12 major ports that are under the control of the Centre dropped by 10.53 per cent to 414.30 million tonnes (MT) during April-November period of the current fiscal compared to 463.05 MT during April-November of the last fiscal.

Shipping Minister Mansukh Mandaviya had recently said the cargo traffic at 12 major ports declined considerably March onwards due to the adverse impact of the COVID-19 pandemic. All ports barring Mormugao -- which recorded a 17.58 per cent increase in cargo handling to 12.20 MT -- saw a negative growth.

[https://www.business-standard.com/article/economy-policy/cargo-traffic-at-india-s-top-12-ports-falls-for-8th-straight-month-in-nov-120120600476\\_1.html](https://www.business-standard.com/article/economy-policy/cargo-traffic-at-india-s-top-12-ports-falls-for-8th-straight-month-in-nov-120120600476_1.html)

### **Customers of Ola, Uber, others welcome govt's move on surge price cap, driver cancellation penalty**

The government's Motor Vehicle Aggregator Guidelines released last week limiting the surge pricing to 1.5 times of the base fare by cab-hailing companies like Ola and Uber and up to Rs 100 penalty if the driver cancels ride have found resonance with customers. According to a survey by community social media platform LocalCircles, 81 per cent of the 16,000 respondents supported the move by the Ministry of Road Transport and Highways while 15 per cent didn't approve the steps, and the remaining 4 per cent were without opinion. The respondents belonged to 219 districts in India. The 'aggregator' market largely controlled by Ola and Uber, according to the rule, is now allowed to charge a fare "50% lower than the base fare," according to the guidelines.

<https://www.financialexpress.com/industry/sme/customers-of-ola-uber-others-welcome-goverts-move-on-surge-price-cap-driver-cancellation-penalty/2144331/>

### **Future of co-working bright, operators must focus on enterprises as clients: Experts**

Co-working segment has a bright future and will grow post-COVID-19 pandemic, but operators may face a lot of pain in the next one year, according to top property consultants. The co-working operators should focus on large enterprises for selling desks as demand for flexible workspace from start-ups and freelancers would be low in short-term, the consultants said during a webinar organised by Workplace Trends India founder Tushar Mittal.

The co-working segment was growing at a healthy rate before the pandemic, the experts said. "Future of co-working will be bright. Today a lot of companies and enterprises want flexibility. Lot of corporates don't want to make capital expenditure on office interiors and they are increasingly opting for co-working spaces," JLL India Country Head and CEO Ramesh Nair said.

<https://www.financialexpress.com/industry/future-of-co-working-bright-operators-must-focus-on-enterprises-as-clients-experts/2144336/>

### **Net office absorption seen at 31 million sq ft in 2021**

Net absorption of office space in 2021 is expected to be at par with the last 10 years average of 30-31 million sq ft in India despite the challenges created by the ongoing pandemic, said property consultants. The emergence of the Work-from-Home model given the lockdowns and safety of employees has impacted the demand for office spaces

as only a fraction of employees are coming to offices. However, the numbers are expected to improve with the access to the vaccine.

<https://economictimes.indiatimes.com/industry/services/property/-/construction/net-office-absorption-seen-at-31-million-sq-ft-in-2021/articleshow/79590701.cms>

## Energy

### India plans to allow relinquished coal-fired plants to sell power

India's power ministry proposes letting coal-fired power plants keep selling power after completing their agreements with buyers, a letter seen by Reuters shows, despite national promises to close old plants to curb pollution.

The proposal, if approved, would help old coal plants earn additional revenue, increase liquidity in short-term power markets and help distribution companies in states facing a power deficit access cheaper power, the ministry said in the draft proposal dated Friday.

"It is in the consumer interest to keep the tariff of electricity as low as possible," says the letter sent to power departments of India's states and the heads of federal government-run utilities such as NTPC Ltd.

[https://www.business-standard.com/article/economy-policy/india-plans-to-allow-relinquished-coal-fired-plants-to-sell-power-120120600408\\_1.html](https://www.business-standard.com/article/economy-policy/india-plans-to-allow-relinquished-coal-fired-plants-to-sell-power-120120600408_1.html)

### Discoms' outstanding dues to power gencos rise over 29% to Rs 1.38 lakh crore in October

Power producers' total dues owed by distribution firms rose over 29 per cent year-on-year to Rs 1,38,187 crore in October 2020, reflecting stress in the sector. Distribution companies (discoms) owed a total of Rs 1,06,734 crore to power generation firms in October 2019, according to portal PRAA (Payment Ratification And Analysis in Power procurement for bringing Transparency in Invoicing of generators). The portal was launched in May 2018 to bring in transparency in power purchase transactions between the generators and discoms. In October 2020, the total overdue amount, which was not cleared even after 45 days of grace period offered by generators, stood at Rs 1,25,743 crore as against Rs 93,559 crore in the year-ago period.

<https://economictimes.indiatimes.com/industry/energy/power/discoms-outstanding-dues-to-power-gencos-rise-over-29-to-rs-1-38-lakh-crore-in-october/articleshow/79589534.cms>

### Petrol prices on upswing, set to breach all-time high across India

Auto fuel prices are on the upswing in the country with the pump price of petrol set to breach all-time high levels next week. The oil marketing companies (OMCs) on Sunday increased the retail price of petrol by 28 paise per to Rs 83.41 a litre in Delhi. Similarly, diesel price also increased by 29 paise a litre to Rs 73.61 a litre. With this, the current price of petrol in Delhi is just about 60 paise short of breaching the all-time high level of fuel of Rs 84 a litre reached on October 4, 2018. Given the rate the daily increase by OMCs, the milestone may be achieved early next week.

Across the country as well, the retail price of petrol is very close to all-time high levels and will breach the mark this week if retail prices continue to rise daily. In Mumbai, the all-time high petrol price was Rs 91.34 a litre recorded on October 4, 2018. The retail price of petrol there now is Rs 90.05.

[https://www.business-standard.com/article/economy-policy/petrol-prices-on-upswing-set-to-breach-all-time-high-across-india-120120600319\\_1.html](https://www.business-standard.com/article/economy-policy/petrol-prices-on-upswing-set-to-breach-all-time-high-across-india-120120600319_1.html)

## States

### Odisha to promote rice bran oil units

Rice bran, once considered not of much use beyond cattle feed and fuel in Odisha, has come as a boon for farmers because of agri-technology popularization initiatives taken up by the state government. Considering the potential for production of rice bran oil in Odisha, Chief Secretary A K Tripathy at a high level meeting directed the department of MSME to make demand assessment of the rice bran oil and present availability of the raw material for promotion of small and medium enterprises in this sector. "Since rice bran oil contains immune supporting nutrients and unsaturated fat, it can be developed to an attractive enterprise for young entrepreneurs", Tripathy said, adding that proper assessment of the market demand and economy involved in the trade will be a reliable guide for the young entrepreneurs.

<https://economictimes.indiatimes.com/news/economy/agriculture/odisha-to-promote-rice-bran-oil-units/articleshow/79590014.cms>

#### **AP government assures electricity tariffs will not be increased**

Despite heavy revenue deficit owing to Covid-19 pandemic induced lockdown and severe financial crisis of Discoms, the Andhra Pradesh government has said it will not increase electricity tariffs for the second consecutive year. Accordingly, AP Energy Minister Balineni Srinivasa Reddy, said, the AP Discoms have filed their Annual Revenue Requirement (ARR) before the Andhra Pradesh Electricity Regulatory Commission (APERC) outlining their plans.

<https://www.thehindubusinessline.com/news/national/ap-government-assures-electricity-tariffs-will-not-be-increased/article33262841.ece>

### **Healthcare**

#### **COVID-19 vaccine clinical trials: 17 volunteers given doses of Russia's Sputnik V in Pune**

A total of 17 volunteers have been administered Russia's Sputnik V coronavirus vaccine at a Pune hospital as part of the human clinical trials, doctors said on Sunday. Sputnik V vaccine has been developed by the Gamaleya National Research Center of Epidemiology and Microbiology and Russian Direct Investment Fund (RDIF). As per reports, India has purchased 100 million doses of the candidate from Russia. "Seventeen healthy volunteers were administered Sputnik V vaccine in the last three days as part of human trials," Dr S K Raut, Head of Clinical Research Department of Noble Hospital here, said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/covid-19-vaccine-clinical-trials-17-volunteers-given-doses-of-russias-sputnik-v-in-pune/articleshow/79593301.cms>

#### **Pfizer seeks emergency use approval for its COVID vaccine in India**

Pfizer India has become the first pharmaceutical firm to seek from the Drugs Controller General of India (DCGI) an emergency use authorisation for its COVID-19 vaccine in the country, after its parent company secured such clearance in the UK and Bahrain. The firm, in its application submitted to the drug regulator, has sought permission to import the vaccine for sale and distribution in the country, besides waiver of clinical trials on Indian population in accordance with the special provisions under the New Drugs and Clinical Trials Rules, 2019, official sources said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/pfizer-seeks-emergency-use-approval-for-its-covid-vaccine-in-india/articleshow/79588860.cms>

#### **Serum Institute seeks emergency use authorisation for Oxford COVID-19 vaccine Covishield in India**

The Serum Institute of India on Sunday became the first indigenous company to apply to the Drugs Controller General of India (DCGI) seeking emergency use authorisation for the Oxford COVID-19 vaccine in the country citing unmet medical needs due to the pandemic and in the interest of the public at large, official sources said. A day earlier, the Indian arm of US pharmaceutical giant Pfizer became the first to seek a similar approval from India's drug regulator for its own COVID-19 vaccine in the country, after securing such clearance in the UK and Bahrain.

The phase-three clinical trial of the Oxford COVID-19 vaccine, Covishield, is being conducted by the Pune-based Serum Institute of India on Sunday (SII), co-sponsored by Indian Council of Medical Research (ICMR), in various parts of the country in addition to clinical studies being carried out by Oxford-AstraZeneca in the UK and Brazil.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/serum-institute-seeks-emergency-use-authorisation-for-oxford-covid-19-vaccine-covishield-in-india/articleshow/79597546.cms>

### **External**

#### **AYUSH Export Promotion Council on anvil by Commerce, AYUSH ministries to boost sector's exports**

The Ministry of Commerce and Industry and the Ministry of Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homoeopathy (AYUSH) on Sunday said that the two have decided to work together to set up an AYUSH Export Promotion Council (AEPC) to boost AYUSH exports. The decision was taken recently in a joint review on December 4 by the Commerce Minister Piyush Goyal and AYUSH Minister Shripad Naik. The latter, in a statement, said that the trade and commerce in the AYUSH sector are required to upscale quickly in order to meet the growing demands



from India and abroad and also to serve the larger number of people looking up to these systems for maintaining their health. The export value of India's ayurvedic and herbal products increased from \$354.68 million in FY15 to \$446.13 million in FY19, as per statistics portal Statista.

<https://www.financialexpress.com/industry/sme/ayush-export-promotion-council-on-anvil-by-commerce-ayush-ministries-to-boost-sectors-exports/2144382/>

#### **FPIs pump in Rs 17,818 crore in just four trading sessions of December**

Overseas investors remained net buyers to the tune of Rs 17,818 crore in Indian markets in first four trading sessions of December amidst better than expected economic recovery around the world and positive sentiment on the back of various vaccine results. As per depositories data, foreign portfolio investors (FPI) pumped in a net sum of Rs 16,520 crore into equities and Rs 1,298 crore in the debt segment during December 1-4. This translated into a total net investment of Rs 17,818 crore during the period under review. In November, the total net investment of FPIs stood at Rs 62,951 crore. "The economies world over have continued to improve at a pace that is much better than what was expected and hence, Indian markets may continue to see this kind of an inflow," Harsh Jain, co-founder and COO at Groww, said.

[https://www.business-standard.com/article/economy-policy/fpis-pump-in-rs-17-818-crore-in-just-four-trading-sessions-of-december-120120600191\\_1.html](https://www.business-standard.com/article/economy-policy/fpis-pump-in-rs-17-818-crore-in-just-four-trading-sessions-of-december-120120600191_1.html)

#### **India's coal import drops 19% to 116.8 mn tonnes during Apr-Oct this fiscal**

India's coal import saw a drop of 18.6 per cent to 116.81 million tonnes (MT) during April-October this fiscal as against the same period a year ago. India had imported 143.63 MT of coal during the corresponding period of FY 2019-20, according to a provisional compilation by mjunction services, based on monitoring of vessels' positions and data received from shipping companies.

mjunction -- a joint venture between Tata Steel and SAIL -- is a B2B e-commerce company and also publishes research reports on coal and steel verticals. However, the country's coal import increased to 21.50 MT in October this year as against 18.28 MT in the corresponding month of the previous fiscal, it said. Of the total import in October 2020, non-coking coal was at 14.46 MT. In October 2019, the import was 13.57 MT. Coking coal import stood at 4.92 MT in October 2020, up from 2.79 MT imported in the same month last fiscal.

[https://www.business-standard.com/article/economy-policy/india-s-coal-import-drops-19-to-116-8-mn-tonnes-during-apr-oct-this-fiscal-120120600116\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-coal-import-drops-19-to-116-8-mn-tonnes-during-apr-oct-this-fiscal-120120600116_1.html)