



January 01, 2021 – Friday

Key Developments

Complete probe in corruption cases by May 2021: CVC to govt depts, PSUs

Anti-corruption watchdog CVC has asked all central government departments, public sector banks, insurance companies and undertakings to complete the probe in pending corruption cases that originated between 2011 and 2018 by May next year. The Central Vigilance Commission said any delay in finalisation of such matters is neither in the interest of the organisation nor that of the concerned employee.

"Undue delay on one hand provides prolonged opportunities to a corrupt public servant to indulge in inappropriate activities. On the other hand, any unwarranted delay in conclusion of vigilance related matters is detrimental for an honest public servant, who may have got involved in a vigilance case, due to various reasons," the CVC said.

https://www.business-standard.com/article/current-affairs/complete-probe-in-corruption-cases-by-may-2021-cvc-to-govt-depts-psus-120123100933_1.html

Health Ministry releases communication strategy to support vaccine rollout

The Union Health Ministry on Thursday released a communication strategy to support the COVID-19 vaccine rollout in India that seeks to disseminate accurate and transparent information by alleviating apprehensions and ensuring its acceptance. The 88-page document details information to guide national, state and district level communication activities to enable information about COVID-19 vaccines and vaccination process reaches all people, across all states in the country. "The communication strategy that supports the COVID-19 vaccines rollout in India seeks to disseminate timely, accurate and transparent information about the vaccine(s) to alleviate apprehensions about the vaccine, ensure its acceptance and encourage uptake," it said.

https://www.business-standard.com/article/current-affairs/health-ministry-releases-communication-strategy-to-support-vaccine-rollout-120123100852_1.html

India braces for COVID-19 vaccination, dry run in all states, UTs on January 2

Corona Vaccines in India: The Union Health Ministry is leaving no stone unturned to make the COVID-19 vaccination process smooth and this is why a dry run will be held in all states and Union Territories (UTs) on January 2. The development comes as authorities suggest that approval for a vaccine could be given very soon. The Central government is conducting a dry run to test how smoothly these plans can be implemented and also to identify the challenges in doing so.

The government has asked all the states to gear-up for the vaccination process and the proposed dry run will be conducted simultaneously in all state capitals. The activity will be done in at least 3 session sites. States that have districts with poor logistical support or situated in difficult terrain will include them in the dry run, the Union Health Ministry said.

<https://www.financialexpress.com/lifestyle/health/india-braces-for-covid-19-vaccination-dry-run-in-all-states-uts-on-january-2/2161820/>

CBIC relaxes norms for import-export of Covid-19 vaccines

The Central Board of Indirect Taxes & Customs (CBIC) has relaxed the norms for import and export of Covid-19 vaccines through courier. CBIC operates under the Finance Ministry and is responsible for formulation and

implementation of policies related to Central Goods & Service Taxes (CGST), Central Excise Duty and Custom/Import Duty. The board has amended the Courier Imports and Exports (Electronic Declaration and (Processing) Amendment Regulations. Accordingly, import and export of Covid-19 vaccines have been allowed without any value addition. Since the vaccines will be imported in durable containers equipped with the requisite temperature and monitoring and tracking devices, provision has been made to facilitate temporary importation and re-exportation of durable containers.

<https://www.thehindubusinessline.com/economy/cbic-relaxes-norms-for-import-export-of-covid-19-vaccines/article33461620.ece>

New six-month window: India Inc allowed to hold Board meetings via video conferencing till June 30

Call this a New Year gift from government to Corporate India during the current trying pandemic times. In a significant relief for India Inc, the Corporate Affairs Ministry (MCA) has extended by six months the window to conduct Board meetings via video conferencing or other audio visual means for approval of annual financial statements, Board's report, proposals on mergers, de-mergers, acquisitions and takeovers besides meetings of audit committees. This is the fourth time that MCA is extending this facility and for the first time being done for six months — from December 31, 2020 to June 30, 2021. The earlier extensions were for three monthly periods up to June 30, September 30 and December 31, 2020.

<https://www.thehindubusinessline.com/news/new-six-month-window-india-inc-allowed-to-hold-board-meetings-via-video-conferencing-till-june-30/article33465071.ece>

Economy

Eight core industries' output contracts 2.6% in November

Contracting for the ninth consecutive month, the output of eight core infrastructure sectors dropped by 2.6 per cent in November, mainly due to decline in production of natural gas, refinery products, steel and cement. The production of eight core sectors had recorded a growth of 0.7 per cent in November 2019, data released by the commerce and industry ministry showed on Thursday. Barring coal, fertiliser and electricity, all sectors -- crude oil, natural gas, refinery products, steel and cement -- recorded negative growth in November 2020. During April-November, the sectors' output dropped by 11.4 per cent as compared to a growth of 0.3 per cent in the same period of the previous year. The output of crude oil, natural gas, refinery products, steel and cement declined by (-)4.9 per cent, (-)9.3 per cent, (-)4.8 per cent, (-)4.4 per cent, and (-)7.1 per cent, respectively, in November this year.

https://www.business-standard.com/article/economy-policy/eight-core-infrastructure-output-contracts-2-6-in-november-120123100936_1.html

India's April-November fiscal deficit tops 135% of full-year target

India's federal fiscal deficit in the eight months to the end of November stood at 10.75 trillion rupees, or 135.1% of the budgeted target for the whole fiscal year, government data showed on Thursday. Net tax receipts were 6.88 trillion rupees, while total expenditure came to 19.06 trillion rupees, the data showed.

https://www.business-standard.com/article/economy-policy/india-s-april-november-fiscal-deficit-tops-135-of-full-year-target-120123100790_1.html

Retail inflation for industrial workers eases to 5.27 pc in November

Retail inflation for industrial workers eased to 5.27 per cent in November compared to 5.91 per cent in October, mainly due to lower prices of certain food items. "Year-on-year inflation based on all items stood at 5.27 per cent for November, 2020 as compared to 5.91 per cent for the previous month (October) and 8.61 per cent during the corresponding month of the previous year," a labour ministry statement said. It said that the food inflation stood at 7.48 per cent in November as against 8.21 per cent in the previous month. Food inflation was at 9.87 per cent in the year-ago period. The retail inflation measured in terms of all-India CPI-IW (Consumer Price Index for Industrial Workers) for November increased by 0.4 points and stood at 119.9 points. The maximum upward pressure in the current index came from Food & Beverages group contributing (+) 0.25 percentage points to the total change.

<https://www.financialexpress.com/economy/retail-inflation-for-industrial-workers-eases-to-5-27-pc-in-november/2161827/>

Unemployment rate in urban areas for Jan-Mar 2020 rose to 9.1%

Unemployment in urban areas rose to 9.1% in January-March 2020 from 7.9% in October-December 2019 from 8.4% in the previous quarter, data released by the Ministry of Statistics and Programme Implementation in the quarterly bulletin of the Periodic Labour Force Survey (PLFS) showed on Thursday. Urban unemployment was 9.3% in the March quarter of 2019.

https://economictimes.indiatimes.com/news/economy/indicators/unemployment-rate-in-urban-areas-for-jan-mar-2020-rose-to-9-1/articleshow/80049452.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Delays in implementing Budget announcements a matter of serious concern: Cabinet secretariat

The cabinet secretariat has written to all ministries about long delays in the implementation of many budget announcements which it called a matter of "serious concern". ET has seen the letter, addressed to the secretaries and dated December 28. "Ministries are required to review the matter and take immediate steps.

<https://economictimes.indiatimes.com/news/economy/policy/delays-in-implementing-budget-announcements-a-matter-of-serious-concern-cabinet-secretariat/articleshow/80047876.cms>

Over 17,000 patents granted till November this fiscal: DPIIT

India granted 17,148 patents till November 30 this fiscal out of 37,660 applications filed, according to the data of the Department for Promotion of Industry and Internal Trade (DPIIT). Infrastructure upgradation, manpower augmentation, regulatory reforms and IT enablement have resulted in speedy disposal of intellectual property application, DPIIT said in a statement. According to the data, 1,35,289 trademark registrations have been given during April-November 2020-21. A total of 2,78,023 applications were filed. Similarly, 9,221 copyrights were granted out of 13,861 applications filed during the period.

<https://economictimes.indiatimes.com/news/economy/policy/over-17000-patents-granted-till-november-this-fiscal-dpiit/articleshow/80046789.cms>

Amid differences between FinMin and Dipam over target, stage set for big bang divestment

The massive shortfall in the Rs 2.1-lakh-crore disinvestment target has triggered unease within the government. The department for investment and public asset management (Dipam) is blaming the department of financial services for imposing an additional Rs 90,000-crore target through the sale of the Centre's stakes in LIC and IDBI Bank, which may not realise this year. Dipam, the government's disinvestment manager, believes that it was responsible only to achieve a target of Rs 1.2 lakh crore and blames Covid for the shortfall. This is not the first time that Dipam is accusing the finance ministry of using it to show higher receipts and consequently a lower fiscal deficit.

<https://economictimes.indiatimes.com/news/economy/finance/amid-differences-between-finmin-and-dipam-over-target-stage-set-for-big-bang-divestment/articleshow/80040565.cms>

LIC IPO: Govt appoints Milliman Advisors to determine 'embedded value' of the insurer

The Government on Thursday took one more step towards Initial Public Offer (IPO) of Life Insurance Corporation of India (LIC) by appointing Reporting Actuary. "Government has selected Milliman Advisors LLP India as the Reporting Actuary for the Embedded Value of LIC," Secretary of Department of Investment and Public Asset Management (DIPAM), Tuhin K Pandey said in a tweet. Further, he mentioned that work to start soon. Apart from Milliman, EY Actuarial Services LLP and Willis Towers Watson Actuarial Advisory LLP were in the fray.

<https://www.thehindubusinessline.com/markets/stock-markets/lic-ipo-govt-appoints-milliman-advisors-to-find-embedded-value-of-the-insurer/article33463908.ece>

Banking and Finance

'Non-food credit growth down to 6% in Nov'

Non-food bank credit growth of scheduled commercial banks (SCBs) was lower at 6 per cent year-on-year (y-o-y) in November 2020 vis-a-vis 7.2 per cent in November 2019. However, the November 2020 credit growth figure was an improvement over the preceding month's 5.6 per cent growth (8.3 per cent in October 2019). Credit growth to agriculture and allied activities accelerated to 8.5 per cent in November 2020 from 6.5 per cent in November 2019,

according to the Reserve Bank of India's (RBI) statement on "Sectoral Deployment of Bank Credit". Credit to industry contracted marginally by 0.7 per cent as compared with 2.4 per cent growth in November 2019 due to contraction in credit to large industries by 1.8 per cent in November 2020 (3 per cent growth a year ago), the central bank said. <https://www.thehindubusinessline.com/money-and-banking/non-food-credit-growth-down-to-6-in-nov/article33465252.ece>

House price index growth continues to moderate: RBI data

Annual growth in the all-India House Price Index (HPI) continued to moderate and stood at 1.1 per cent in the second quarter of the fiscal as compared to 2.8 per cent expansion in previous quarter, according to data released by the Reserve Bank. The growth in HPI was 3.3 per cent the July-September quarter of 2019-20. "HPI growth (y-o-y) varied widely across cities and ranged from an increase of 9.0 per cent (Ahmedabad) to a contraction of (-) 5.5 per cent (Delhi)," the RBI said. The all-India HPI contracted by (-) 1.1 per cent on a sequential basis (q-o-q) in the second quarter of the fiscal.

<https://economictimes.indiatimes.com/news/economy/indicators/house-price-index-growth-continues-to-moderate-rbi-data/articleshow/80049617.cms>

Government outstanding debt swells 5.6% to Rs 107.04 lakh crore in Q2

Total liabilities of the government increased by 5.6 per cent to Rs 107.04 lakh crore at end-September 2020, according to official data on public debt. At the end of the first quarter, the outstanding total debt of the government stood at Rs 101.3 lakh crore. The 5.6 per cent quarter-on-quarter increase reflects pressure on revenue collection and rising expenditure due to the COVID-19 crisis. Public debt accounted for 91.1 per cent of total outstanding liabilities at end-September 2020, as per the latest quarterly report on public debt management.

<https://economictimes.indiatimes.com/news/economy/finance/government-outstanding-debt-swells-5-6-to-rs-107-04-lakh-crore-in-q2/articleshow/80042966.cms>

Post Office Savings Bank likely to be interconnected with other banks by April

India Post expects to make the Post Office Savings Bank interoperable with other bank accounts by April and will focus on enhancing digitisation of all services in 2021, a senior official of the department said. The postal department during the lockdown was at the frontline to deliver essential parcels when rail, road and air traffic were grounded and continues to enhance capacity as trains are not fully operational yet, Department of Posts Secretary Pradipta Kumar Bisoi told. "We will enhance our focus on digitising services and delivery of service at doorstep in the coming year. Our banking and financial services have been digitised already. We expect to make Post Office Savings Bank also directly interoperable with accounts of other banks by April," Bisoi said.

https://economictimes.indiatimes.com/industry/banking/finance/banking/post-office-savings-bank-likely-to-be-interconnected-with-other-banks-by-april/articleshow/80048654.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Interest rates on small savings kept unchanged for fourth quarter of FY21

The government has retained the interest rates on small savings for the quarter starting from January 1, 2021. The rates have not been changed since September 1, 2020. Aditi Nayar, principal economist at Icra, said the unchanged small savings rates for the fourth quarter of 2020-21 should help the Centre garner additional resources from this avenue. "This will aid in preventing a revision in its dated borrowing programme for the fourth quarter despite the expected sharp widening in the Centre's fiscal deficit for the current financial year," she said.

https://www.business-standard.com/article/economy-policy/interest-rates-on-small-savings-kept-unchanged-for-fourth-quarter-of-fy21-120123100718_1.html

Fresh IBC suspension, pandemic may hit stressed assets resolution pace

Suspension of fresh proceedings under the insolvency law as well as the NCLT and the appellate tribunal switching to virtual hearings due to the coronavirus pandemic seem to have put the brakes on the pace of resolution process for stressed assets and realisation for creditors. To provide relief for entities impacted by the pandemic, the government has suspended fresh proceedings under the Insolvency and Bankruptcy Code (IBC) starting from March 25, when the nationwide lockdown was imposed to curb spreading of coronavirus infections. The suspension has

been extended till March next year. While the National Company Law Tribunal (NCLT) and the National Company Law Appellate Tribunal (NCLAT) are conducting virtual hearings with a new set of standard operating procedures, experts are of the opinion that the pandemic has caused an overall slowdown in the resolution process.

https://www.business-standard.com/article/economy-policy/fresh-ibc-suspension-pandemic-may-hit-stressed-assets-resolution-pace-120123100425_1.html

Health insurance purchases rise by about 50% during Covid-19: ICICI Lombard survey

Health insurance purchases have risen by about 50 per cent during the ongoing Covid-19 pandemic than previously, especially amongst younger people, according to a recent survey by ICICI Lombard General Insurance. "The prime motivation to buy health insurance is to cover the expenses during an emergency. Covid-19 and the fear of job loss have motivated respondents to buy health insurance in the last six months across cities," revealed the survey titled Evolution of Health Insurance – A Covid-19 Perspective and #RestartRight.

<https://www.thehindubusinessline.com/money-and-banking/health-insurance-purchases-rise-by-about-50-during-covid-19-icici-lombard-survey/article33462626.ece?homepage=true>

Industry

DPIIT asks ED, RBI to act on traders' body complaint against Amazon, Flipkart

The Department for Promotion of Investments and Internal Trade has written to the Enforcement Directorate and the RBI asking them to take necessary action on allegations of malpractices made by traders body Confederation of All India Traders (CAIT) against e-commerce companies Flipkart and Amazon. CAIT, commenting on the development, said that the body would continue its fight against manipulations by e-commerce giants. It will observe 2021 as 'Bhartiya Vyapaar Samman Varsh', it said in a release. The DPIIT, in a letter dated December 22, asked the ED and the RBI to look at CAIT's complaints alleging that Amazon and Flipkart had violated FEMA rules and FDI policy by adopting illegal structuring/investments and practices.

<https://www.thehindubusinessline.com/economy/dpiit-to-ed-rbi-act-on-traders-body-complaint-against-amazon-flipkart/article33462235.ece>

Loss incurred by selling assets can be treated as business loss: Madras High Court

If a company sells an asset at a price lower than what it was worth on the financial statements, this can be treated as business loss, Madras High Court has ruled. As per the detail of the case a company was winding up its business and was selling all its assets including its depreciable assets. Depreciable assets could include machinery, manufacturing equipment or even vehicles.

<https://economictimes.indiatimes.com/news/economy/policy/loss-incurred-by-selling-assets-can-be-treated-as-business-loss-madras-high-court/articleshow/80045773.cms>

Sanitisers, antiseptic liquid, chyawanprash most advertised on TV for Covid-19 prevention: TAM

Hand sanitiser, antiseptic liquid and chyawanprash were the top three categories related to prevention of Covid-19 to advertise on television in 2020, according to a TV advertising report published recently by TAM Media Research. "In July 2020, hand sanitiser advertising per day grew by more than 100 times compared to January 2020," the report said. Piccadilly Agro Industries, Hindustan Unilever and ITC were the top three companies to advertise in this category, according to the report. In September, the average the average and volumes per day for antiseptic creams and liquid grew by 3.5 times compared to January this year, the report said, adding that among 11 advertisers in this category Reckitt Benckiser held 92% share for Dettol.

<https://economictimes.indiatimes.com/industry/services/advertising/sanitisers-antiseptic-liquid-chyawanprash-most-advertised-on-tv-for-covid-19-prevention-tam/articleshow/80046799.cms>

Liquor companies on a high as sales growth exceed pre-Covid levels

Liquor companies are on a high even before the New Year's Eve after sales growth exceeded pre-Covid levels over the past two months, bouncing back from the severe sales slump after the lockdown was clamped across most parts of the country since March. Volumes from six key states including Maharashtra, Karnataka, Andhra Pradesh and Kerala that account for 55% of Indian made foreign liquor (IMFL) were up 7% year-on-year during October and November, a recent report by Emkay Securities

<https://economictimes.indiatimes.com/industry/cons-products/liquor/liquor-companies-on-a-high-as-sales-growth-exceed-pre-covid-levels/articleshow/80049599.cms>

Regional soft drink companies set to shift to 40% GST slab

Facing heat from GST officials for evading taxes on the pretext of adding fruit juice or pulp to their carbonated beverages, local soft drink companies are set to shift to the 40% levy, said people familiar with the development. While sugary carbonated beverages such as Coke, Pepsi and Sprite attract 40% tax, including cess on sin goods, similar drinks based on fruit pulp or juice fall in the 12% tax bracket. In 2014, PM Narendra Modi had urged foreign beverage giants to add fruit in fizzy drinks in a bid to boost sourcing from Indian farmers. The announcement resulted in both multinational and local companies launching fruit-based fizzy drinks that attracted lower GST.

<https://economictimes.indiatimes.com/industry/cons-products/food/regional-soft-drink-companies-set-to-shift-to-40-gst-slab/articleshow/80040357.cms>

Agriculture

India's protesting farmers hold key to self-reliance in edible oils

Indian farmer Shingara Singh has grown grain for 35 years and is one of thousands of protesters against agricultural reforms who have the power to help slash a huge annual bill of \$10 billion for imports of vegetable oils. But Singh, 55, says he will only switch to growing oilseeds, such as rapeseed and sunflower, on his 15-acre (six-hectare) plot in the northern state of Punjab, if the government promises guaranteed rates for his produce. "Sometimes we grow sunflower, but we don't get to sell it at the MSP," said Singh, 55, referring to the Minimum Support Price (MSP) the government pays for his rice and wheat. "In fact, we often have to sell sunflower at deep discounts," added the blue-turbaned Singh, a participant in the farmers' daily sit-ins on the edge of the capital, New Delhi.

https://www.business-standard.com/article/economy-policy/india-s-protesting-farmers-hold-key-to-self-reliance-in-edible-oils-120123100504_1.html

Nationwide average retail price of onions down 60% since last year: Govt

All-India average retail price of onions has dropped by 60 per cent this year to Rs 40 per kg on timely government interventions to boost the supply, Consumer Affairs Secretary Leena Nandan said on Thursday. Speaking to PTI, Nandan said there has been a sharp drop in onion prices across the country. "In one month alone, the all-India average retail price of onion has dropped by 33.33 per cent to Rs 40 per kg today from Rs 60 per kg on November 30 this year," she said. Since December 31, 2019, when the nationwide average price was as high as Rs 100 per kg, it has fallen to Rs 40 per kg now, giving much relief to consumers, Nandan said. In the national capital, the average price is even lower at Rs 30 per kg as on Thursday, as compared to Rs 100 per kg on December 31, 2019, she said.

https://www.business-standard.com/article/current-affairs/nationwide-average-retail-price-of-onions-down-60-since-last-year-govt-120123100944_1.html

Infrastructure

Prime Minister's Office to monitor 50 key projects worth Rs 2 lakh crore

The government has shortlisted 50 key infrastructure projects worth more than Rs 2 lakh crore for regular monitoring by the prime minister's office to ensure their early completion. The PMO has set up a monitoring group consisting of secretaries to thrash out the issues holding up these projects or causing delay. The projects include Mumbai-Ahmedabad bullet train project, Char Dham road connectivity improvement, Delhi-Meerut expressway, redevelopment of New Delhi railway station, JNPT terminal-4 in Mumbai, phase-1 of Pune Metro Rail, Navi Mumbai International airport and 1,200-km Paradip Hyderabad Product Pipeline. PM Narendra Modi has laid the foundation stone for all these projects barring the redevelopment of New Delhi railway station which the transporter hasn't yet bid out.

<https://economictimes.indiatimes.com/news/economy/infrastructure/prime-ministers-office-to-monitor-50-key-projects-worth-rs-2-lakh-crore/articleshow/80040188.cms>

Tolling: Hybrid lanes will continue to accept cash till Feb 15

The hybrid lanes of fee plazas on National Highways will continue to accept cash and Fastag till February 15, according to an official statement from the Road Transport Ministry. “....fee payment can be made through FASTag as well as in cash mode till February 15. Moreover, in FASTag lanes of fee plazas, payment of fees will continue to be through FASTag only,” said an official release. The Ministry maintained that it is committed to implementation of 100 per cent e-tolling at fee plazas from January 1 onwards, mandated under Central Motor Vehicle Rules, as amended.

<https://www.thehindubusinessline.com/economy/logistics/tolling-hybrid-lanes-will-continue-to-accept-cash-till-feb-15/article33465269.ece>

Government implementing Rs 320-crore project for 5 ports to enable digital ecosystem

The government is implementing a Rs 320-crore project for five major ports in order to provide a digital port ecosystem, according to the Ministry of Ports, Shipping and Waterways. These ports are Mumbai, Chennai, Deendayal, Paradip and Kolkata (including Haldia). "An enterprise business system (EBS) is being implemented at five major ports with a project cost of about Rs 320 crore to provide a digital port ecosystem," Ministry of Ports, Shipping and Waterways has said in a document.

https://economictimes.indiatimes.com/news/economy/infrastructure/government-implementing-rs-320-crore-project-for-5-ports-to-enable-digital-ecosystem/articleshow/80045286.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

DDA to launch housing scheme on January 2

Delhi Development Authority (DDA) will launch the 2021 housing scheme on Saturday, a senior official said. The scheme will be launched completely through online mode, through newly developed AWAAS Software of DDA. The new AWAAS software will give new experience to applicants, who can do all the formalities for application, payment and possession online and has to visit DDA only for the process of execution of conveyance deed. “DDA is going to launch Housing Scheme 2021 starting January 2, 2021. The applications under the scheme will remain active till February 16, 2021,” said a DDA official. About 1350 flats of various categories at Dwarka, Jasola, Manglauri, Vasant Kunj, Rohini will be part of the scheme.

<https://economictimes.indiatimes.com/industry/services/property/-/construction/dda-to-launch-housing-scheme-on-january-2/articleshow/80048625.cms>

HC stays AI-arm taking over at Chennai, Kolkata airports

The Madras High Court has ordered interim stay on Air India Airport Services from taking over ground handling services in Chennai and Kolkata airports from Friday. So far, Bhadra was the Ground Handling Agency (GHA) in Chennai airport and Kolkata (Nova Consortium is also an GHA in Kolkata). On December 22 the Airports Authority of India Cargo Logistics & Allied Services, a 100 per cent subsidiary of Airports Authority of India (AAI), had announced that AIASL will start providing ground handling services at the two airports from January 1 as an interim arrangement. This followed the conclusion of the ten-year contract for GHAs on September 22 and the two GHAs had continued so far.

<https://www.thehindubusinessline.com/news/hc-stays-ai-arm-taking-over-at-chennai-kolkata-airports/article33464315.ece>

IRCTC's revamped website will allow users to book more with less clicks

A revamped website of the Indian Railway Catering and Tourism Corporation (IRCTC) was launched by Railway Minister Piyush Goyal on Thursday. The site will allow users to navigate and book their travel needs with minimal clicks. Features of the website will make it easier for the traveller to book tickets, hotels, cabs and meals, said PS Mishra, Member-Business Development and Operations, Railway Board. Mishra and IRCTC CMD MP Mall thanked the contribution of OYO's Ritesh Agarwal in terms of suggestions. The new website enables booking of meals, retiring rooms and hotels on a single page along with the tickets, providing a one-stop solution for the needs of the traveller.

<https://www.thehindubusinessline.com/economy/logistics/irctcs-revamped-website-will-allow-users-to-book-more-with-less-clicks/article33462000.ece>

Energy

Current domestic coal production inadequate to meet country's demand: Govt

The government on Thursday said the current domestic production is unable to meet the country's demand, even though the country is the world's second-largest producer of fossil fuel and the fifth-largest nation in terms of coal deposits. Currently, India is producing about 729 million tonnes of dry fuel, the coal ministry said in a statement. "However, it is a fact that the domestic production is not able to meet the demand of coal in the country," the statement said. Last year, India imported 247 million tonnes (MT) of coal and spent Rs 1.58 lakh crore worth of foreign exchange. Commercial auction of coal mines along with transparent measures taken by the Centre has come at an opportune time to bridge the mismatch between demand and supply of coal in the country.

<https://www.financialexpress.com/industry/current-domestic-coal-production-inadequate-to-meet-countrys-demand-govt/2161809/>

Helped by KG-D6, India's gas production crosses pre-Covid levels

India's natural gas production crossed pre-Covid levels this week, helped by KG-D6 field of Reliance Industries Ltd and its partner BP Plc starting production. "Domestic gas production of India crosses pre-Covid level (77.8 million standard cubic meters per day on 01 March 2020) at 81.1 mmscmd on 27 December 2020," the Directorate General of Hydrocarbons (DGH) said in a tweet. DGH, the government custodian of upstream oil and gas production in the country, said production levels are likely to be higher in 2021 calendar year. India had produced 2,331 million standard cubic metres (mmscm) of gas during November (77.7 mmscmd). This was 9.1 per cent lower than the same month last year. The fall in output was largely due to lower production by fields operated by the private sector, according to the Oil Ministry's Petroleum Planning and Analysis Cell (PPAC). While state-owned Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL) continue to produce at almost the same levels as of November, the total gas production has risen because of R-Series fields in the KG-D6 block commencing production, a DGH official said.

<https://www.financialexpress.com/industry/helped-by-kg-d6-indias-gas-production-crosses-pre-covid-levels/2161717/>

India rapidly moves towards becoming one of green energy leaders in world; these projects in pipeline

India is rapidly moving towards becoming one of the largest green energy producers in the world. As of 31 October 2020, India's total renewable energy installed capacity had reached over 89.63 GW, according to the Ministry of New and Renewable Energy. The government said that during the last six years, India has witnessed the fastest rate of growth in renewable energy capacity addition among all large economies, with renewable energy capacity growing by 2.5 times and solar energy expanding by over 13 times. Renewable energy now constitutes over 24 per cent of the country's installed power capacity and around 11.62 per cent of the electrical energy generation. Also, if large hydro is included, the share of renewable energy in electric installed capacity would be over 36 per cent and over 26 per cent of the electric energy generation. Further, around 49.59 GW renewable energy capacity is under installation, and an additional 27.41 GW capacity has been tendered. This makes the total capacity that is already commissioned and in the pipeline about 166.63 GW.

<https://www.financialexpress.com/economy/india-rapidly-moves-towards-becoming-one-of-green-energy-leaders-in-world-these-projects-in-pipeline/2161719/>

Healthcare

Over 36,000 ventilators delivered to govt hospitals amid Covid: Govt

The Health Ministry said on Thursday that it had ensured delivery of 36,433 ventilators to government hospitals in the country and the average cost now ranges between Rs 2-10 lakh as the domestic industry took up manufacturing of the equipment. The ministry underlined that all public health facilities in the country had only around 16,000 ventilators from the Independence till pre-COVID times. But in less than 12 months, 36,433 'Make in India' ventilators have been supplied to all the public health facilities, it said in a statement. All export restrictions on ventilators have now been removed and 'Make in India' ventilators are being exported. The year witnessed tremendous achievements in the medical supplies sector in the country, the ministry said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/over-36000-ventilators-delivered-to-govt-hospitals-amid-covid-govt/articleshow/80044532.cms>

Vitamin D inexpensive, low-risk and can strengthen immune response to COVID-19: Experts

There is no clinical evidence to prove low levels of Vitamin D lead to severe COVID-19 symptoms but there is a definite connect between the "sunshine vitamin" and immune responses to the disease, say experts as the pandemic spreads across the world and concerns mount over a new mutant strain. Stressing that Vitamin D is inexpensive and has negligible risk when compared to the considerable risk of COVID-19, global researchers on the disease have asked governments to make it part of their strategy against the novel coronavirus.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/vitamin-d-inexpensive-low-risk-and-can-strengthen-immune-response-to-covid-19-experts/articleshow/80043982.cms>

External

FDI equity inflow up 21% to \$35.3 billion in April-Oct, says DPIIT

Foreign direct investment (FDI) equity inflows into India grew 21 per cent to USD 35.33 billion during April-October period of the current financial year, according to an official data. In the year-ago period, FDI equity inflows stood at USD 29.31 billion, as per the data of the Department for Promotion of Industry and Internal Trade (DPIIT). During the first seven months of the current fiscal, total FDI (including re-invested earnings) increased 11 per cent to USD 46.82 billion from USD 42.06 billion in April-October 2019, it said. "FDI equity inflow increased by 21 per cent to USD 35.33 billion (April 2020 to October 2020) from USD 29.31 billion reported in the same period of previous financial year," the department said in a statement while listing out its highlights during 2020.

https://www.business-standard.com/article/economy-policy/fdi-equity-inflow-up-21-to-35-3-billion-in-april-oct-says-dpiit-120123100723_1.html

After Covid pandemic blows in 2020, India's exports may rebound in new year

After being severely hit by the COVID-19 pandemic this year, the country's exports growth is expected to rebound in 2021 on the back of recovery in economic activities and demand worldwide. However, the uncertain global trade situation due to rising protectionism, which adversely impacted exports in 2019, could have a bearing on the country's outbound shipments in the coming months. Exporters' community is hopeful that outbound shipments would start recording healthy growth rates from April 2021, helped by growth in demand in developed as well as developing countries, and effective COVID-19 vaccines that may bring life back on track the world over.

https://www.business-standard.com/article/economy-policy/after-covid-pandemic-blows-in-2020-india-s-exports-may-rebound-in-new-year-120123100421_1.html

Proposed new tariffs on import of solar cells, modules a positive for the sector: Brickwork Ratings

The Finance Ministry proposal to issue an order to impose a basic 40 per cent customs duty on modules and 25 per cent on solar cells as a part of Aatmanirbhar Bharat is seen as a positive step aiding the domestic manufacturers who have been making out a case for this from some time. According to Brickwork Ratings, the customs duty will replace the current 15 per cent safeguard duty imposed on imports from China and Malaysia. India plans to impose the new tariffs on of solar cell and module imports from April 1, 2022.

<https://www.thehindubusinessline.com/economy/proposed-new-tariffs-on-import-of-solar-cells-modules-a-positive-for-the-sector-brickwork-ratings/article33460744.ece>

Kerala seafood exporters see 40% dip in revenue this year

Faced with a host of problems, Kerala seafood exporters fear a 30-40 per cent plunge in revenue this fiscal against ₹5,000 crore achieved in 2019-20. Apart from weak demand, particularly in the European Union, due to a mutant strain of coronavirus, payment delays and declining shipments to China, the second largest market after the US, have added to their woes. This came on top of Christmas and New Year sales washout caused by inadequate refrigerated containers, inordinate delays in Colombo Port and missing schedules.

<https://www.thehindubusinessline.com/economy/agri-business/kerala-seafood-exporters-see-40-slump-in-revenue-this-year/article33460919.ece>