



January 06, 2021 – Wednesday

Key Developments

Union Budget on Feb 1, Parliament session starts Jan 29, say reports

Finance Minister Nirmala Sitharaman will present the Union Budget on February 1, after Parliament meets on January 29 with protocols in place for the coronavirus pandemic, said media reports on Tuesday. The Budget session would be held in two parts: from January 29 to February 15 and then from March 8 to April 8, news agency PTI reported quoting sources on the Cabinet Committee on Parliamentary Affairs' recommendations. President Ram Nath Kovind will address a joint sitting of the two Houses of Parliament on January 29, and the Budget will be presented on February 1.

https://www.business-standard.com/budget/article/union-budget-on-feb-1-parliament-session-starts-jan-29-say-reports-121010500935_1.html

PM's energy roadmap: More than double natural gas share, diversify sources

Enunciating his energy roadmap, Prime Minister Narendra Modi on Tuesday said the share of natural gas in India's energy basket will be more than doubled, energy sources diversified and the nation will be connected with one gas pipeline grid to help bring affordable fuel to people and industry.

Inaugurating a 450-km natural gas pipeline between Kochi in Kerala to Mangaluru in Karnataka, he said India under his government is seeing unprecedented work on highways, railway, metro, air, water, digital and gas connectivity which will aid economic development. The government has an "integrated approach to energy planning. Our energy agenda is all-inclusive," he said.

While on the one hand, the natural gas pipeline network is being doubled to about 32,000 km in 5-6 years, on the other, work on the world's biggest hybrid renewable plant combining wind and solar power has started in Gujarat. Also, the emphasis is being laid on manufacturing biofuels as well as electric mobility, he said.

https://www.business-standard.com/article/current-affairs/pm-s-energy-roadmap-more-than-double-natural-gas-share-diversify-sources-121010500677_1.html

Serum, Bharat Biotech announce 'combined intent' to supply vaccines

Serum Institute and Bharat Biotech on Tuesday announced their "combined intent" to supply Covid-19 vaccines for India, issuing a joint statement after a controversy over their shots. "The more important task right now is of saving the lives and livelihoods of populations in India and around the world. Vaccines are a global public health good and they have the power to save lives," said the statement signed by Serum Institute CEO Adar Poonawalla and Krishna Ella, chairperson of Bharat Biotech.

"Both our companies are fully engaged in this activity and consider it our duty to the nation and the world at large to ensure a smooth roll-out of vaccines," they said. "We are fully aware of the importance of vaccines for people and countries alike, we hereby communicate our joint pledge to provide global access for our COVID-19 vaccines," they said.

https://www.business-standard.com/article/current-affairs/serum-bharath-biotech-announce-combined-intent-to-supply-vaccines-121010500707_1.html

First Covid vaccine shot may be less than 10 days away

India will begin rolling out the Covid-19 vaccine in less than 10 days. "The vaccination will commence within 10 days of the drugs regulator giving the accelerated approval to the Covid-19 vaccines," Health Secretary Rajesh Bhushan told a press conference here on Tuesday. The Central Drugs Standard Control Organisation (CDSCO) gave its nod to AstraZeneca-Oxford University vaccine, produced and marketed by Serum Institute of India, and Bharat Biotech's Covaxin on Sunday with certain conditionalities. While Serum Institute should continue to carry out clinical trials on Covishield in the country and submit data to the regulator, the Bharat Biotech vaccine can only be used to vaccinate people after taking their informed consent as it is under clinical trials.

<https://www.thehindubusinessline.com/news/first-covid-vaccine-shot-may-be-less-than-10-days-away/article33504089.ece>

RBI to introduce LEI for large-value transactions in RTGS/NEFT from April

The Reserve Bank of India (RBI) has decided to introduce the Legal Entity Identifier (LEI) system for all payment transactions of value ₹50 crore and above undertaken by entities (non-individuals) using the Reserve Bank-run Centralised Payment Systems with effect from April 1. LEI is a 20-digit number used to uniquely identify parties to financial transactions worldwide. It was conceived as a key measure to improve the quality and accuracy of financial data systems for better risk management post the global financial crisis.

<https://www.thehindubusinessline.com/money-and-banking/rbi-to-introduce-lei-for-large-value-transactions-in-rtgsneft-from-april/article33502842.ece?homepage=true>

Panel to fix rates for exporters' duty refund scheme to submit report in few weeks: Finance Secretary

A committee set up under the chairmanship of former union secretary G K Pillai to fix ceiling rates under a duty refund scheme - RoDTEP - for exporters is expected to submit the complete report in the next few weeks, a top government official said. Finance Secretary Ajay Bhushan Pandey said that immediately after getting the report, the RoDTEP (Remission of Duties and Taxes on Exported Products) rates would be notified. "The G K Pillai committee has given a part report. Now the remaining report is expected within the next few weeks and as soon as the report comes, we will be able to notify RoDTEP rates. But those rates will be effective from January 1, 2021," he said.

https://economictimes.indiatimes.com/news/economy/foreign-trade/panel-to-fix-rates-for-exporters-duty-refund-scheme-to-submit-report-in-few-weeks-finance-secretary-ajay-bhushan-pandey/articleshow/80113181.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Economy

India witnessing 'V-shaped' economic recovery since June: FinMin Report

India has been witnessing a 'V-shaped' recovery since June with the gradual easing of restrictions on economic activities, said a Finance Ministry report.

"The sustained improvement in high frequency indicators ignite optimism of an improved performance in second half of the year," it said. The Monthly Economic Recovery for December by the Department of Economic Affairs (DEA) also noted that the impending vaccination is set to spur the momentum in economic activity globally. "The effective management of Covid-19 spread despite the festive season and onset of winter season, combined with sustained improvement in high frequency indicators and V-shaped recovery along with easing of lockdown restrictions distinguish Indian economy as one riding against the Covid-wave," it said.

https://www.business-standard.com/article/economy-policy/india-witnessing-v-shaped-economic-recovery-since-june-finmin-report-121010500617_1.html

India's growth to rebound to 5.4% in FY 22: World Bank

The World Bank estimates India's growth to recover to 5.4% in FY22, as the rebound from a low base is offset by muted private investment growth given financial sector weaknesses. Output is estimated to contract by 9.6% in fiscal year 2020-21, due to drop in household spending and private investment, even as high frequency data indicate recovery gaining momentum

<https://economictimes.indiatimes.com/news/economy/indicators/indias-growth-to-rebound-to-5-4-in-fy-22-world->

[bank/articleshow/80120054.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23](https://economictimes.indiatimes.com/industry/transportation/railways/govt-to-invite-eois-for-strategic-divestment-of-container-corporation-by-month-end/articleshow/80120054.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

Govt to invite Eois for strategic divestment of Container Corporation by month end

The government is likely to seek expression of interest for strategic divestment of Container Corporation of India by end of the month, as it pushes forward with its disinvestment drive in the ongoing financial year. Potential bidders will be invited for purchasing about 30% stake in the public sector enterprise after the railways ministry brings out policy for land leasing, which has been the key issue holding back the initiation of divestment process. "Eois should come by the month end... Once the land leasing policy is brought out by railways, we will go ahead," an official said, asking not to be named. The official added that the railways ministry was close to finalising the policy which will reduce the lease rates by a half and extend the leasing period to long-term basis instead of short term.

https://economictimes.indiatimes.com/industry/transportation/railways/govt-to-invite-eois-for-strategic-divestment-of-container-corporation-by-month-end/articleshow/80115001.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Insolvency Professionals asked to maintain certain records in electronic form for 8 years

Insolvency regulator IBBI has now directed insolvency professionals to preserve copies of records generated in electronic form during a corporate insolvency resolution process (CIRP) for a minimum period of eight years. The eight years will be counted from the date of completion of the CIRP or the conclusion of any proceedings relating to CIRP before the Adjudicating Authority (AA), Appellate Authority or Court, or any matter pending with the Board, whichever is later, the IBBI said in a circular.

<https://www.thehindubusinessline.com/economy/insolvency-professionals-asked-to-maintain-certain-records-in-electronic-form-for-8-years/article33503050.ece>

Covid made India strengthen itself, step up on global stage: Vikram Misri

The coronavirus pandemic has spurred India to strengthen itself to demonstrate that with greater capabilities it would help not just itself but also be a force for good on the global stage, India's ambassador to China Vikram Misri has said. In an opinion piece published in the Hong-Kong based South China Morning Post, Misri said that the "devastating impact" of the pandemic was hard to quantify and its implications have been profound.

"But one of the biggest takeaways has to be more international cooperation, particularly as we get increasingly interconnected. Accordingly, while engaging with an emerging multipolar global order, India will continue to give the utmost attention to its immediate neighbourhood, where its Neighbourhood First policy, based on non-reciprocity, is creating the basis for shared activities," he said.

https://www.business-standard.com/article/current-affairs/covid-made-india-strengthen-itself-step-up-on-global-stage-vikram-misri-121010500436_1.html

Over five crore Income Tax Returns for the 2019-20 fiscal year filed till January 4

Over 5 crore income tax returns (ITRs) for fiscal year 2019-20 have been filed till January 4, the Income Tax Department said on Tuesday. The government has extended the ITR filing deadline for individuals till January 10, and for companies till February 15. "Over 5.01 crore Income Tax Returns for AY 2020-21 have already been filed till 04th of January, 2021," the Income Tax Department said in a tweet.

The deadline for individuals to file ITRs for 2018-19 was August 31, 2019 and over 5.63 crore ITRs were filed.

https://economictimes.indiatimes.com/news/economy/finance/over-five-crore-income-tax-returns-for-the-2019-20-fiscal-year-filed-till-january-4/articleshow/80119829.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Banking and Finance

Contributions to PIDF will be mandatory for banks, card networks: RBI

The Reserve Bank of India (RBI), on Tuesday, said contributions to the Payments Infrastructure Development Fund (PIDF) will be mandatory for banks and card networks. The central bank had announced the creation of PIDF in June

2020 to encourage acquirers to deploy Points of Sale (PoS) infrastructure (both physical and digital modes) in tier-3 to tier-6 centres and north-eastern States. "Initial corpus of PIDF has to be substantial to initiate pan-India terminalisation and to cover the pay-outs in the first year. "...The RBI shall contribute ₹250 crore to the corpus; the authorised card networks shall contribute in all ₹100 crore," said RBI in a circular.

<https://www.thehindubusinessline.com/money-and-banking/contributions-to-pidf-will-be-mandatory-for-banks-card-networks-rbi/article33502675.ece?homepage=true>

CGTMSE: SIDBI's credit guarantee scheme sees 92% jump in approved loan applications; this many settled

The credit guarantee fund trust for micro and small enterprises (CGTMSE), which operates the credit guarantee scheme for MSEs, had approved 8,38,947 loan applications in FY20, up 92 per cent from 4,35,520 applications in FY19. The number of applications approved by CGTMSE in FY20 was also the highest in the preceding five financial years, according to the MSME Ministry's data. Operated by the government and SIDBI — the principal financial institution focusing on MSMEs, the CGTMSE scheme had settled 39,937 applications involving Rs 880.31 crore out of nearly 8.39 such applications involving over Rs 45,215 crore during FY20. This had increased from 36,606 claims involving Rs 764.21 crore out of 4.35 lakh applications in FY19.

<https://www.financialexpress.com/industry/sme/msme-fin-cgtmse-sidbis-credit-guarantee-scheme-sees-92-jump-in-approved-loan-applications-this-many-settled/2164780/>

Tata Power, SIDBI join hands for rooftop solar financing for MSMEs

Tata Power on Tuesday announced its partnership with SIDBI to provide a finance scheme to the MSME players in the rooftop solar segment. Tata Power said easy financing has been one of the barriers for penetration of solar in the MSME sector.

"In order to address this challenge, Tata Power has partnered with Small Industries Development Bank of India (SIDBI) to provide easy financing scheme for MSME customers in rooftop solar segment," it said. Tata Power and SIDBI have joined hands to design a solar financing solution to help MSME players with financial aid without any collateral at an interest of less than 10 per cent. The scheme will also be complimented with a sanction time of seven days and disbursement of money in four days, the statement said.

https://www.business-standard.com/article/economy-policy/tata-power-sidbi-join-hands-for-rooftop-solar-financing-for-msmes-121010500815_1.html

Reserve Bank of India imposes Rs 2.5 crore penalty on Bajaj Finance for violation of norms

The Reserve Bank of India (RBI) imposed a monetary penalty of Rs 2.50 crore on Bajaj Finance for violation of regulatory norms, the central bank said in a release on Tuesday. The lapses were linked to risk management and a specific fair practice code. "A notice was issued to the company advising it to show cause as to why penalty should not be imposed for such non-compliance," RBI said in a release. After considering the company's reply to the notice, oral submissions made during the personal hearing and examination of additional submissions made by it, RBI concluded that the charge of non-compliance with the aforesaid RBI directions was substantiated and warranted imposition of monetary penalty.

https://economictimes.indiatimes.com/industry/banking/finance/banking/reserve-bank-of-india-imposes-rs-2-5-crore-penalty-on-bajaj-finance-for-violation-of-norms/articleshow/80118425.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Industry

Govt launches Toycathon-2021 to promote indigenous industry

To promote indigenous toy industry and reduce imports, the Centre has launched Toycathon-2021, a special kind of hackathon where students and teachers from schools and colleges, design experts, toy experts and start-ups will get together to crowdsource ideas for developing toys and games that are based on Indian culture, ethos, folklores, heroes and value systems. "Toycathon-2021 is being organised to develop India as the global toy manufacturing hub," said Education Minister Ramesh Pokhriyal at the launch on Tuesday. Six Ministries, including education, women & child development, textile, commerce and industries, MSME, I&B and the All India Council for Technical Education (AICTE) are part of the initiative.

<https://www.thehindubusinessline.com/economy/govt-launches-toycathon-2021-to-promote-indigenous-industry/article33502274.ece>

Realty firms may witness margin shrink by 4-6% due to steel price rise

Surge in prices of steel products that are used in the construction sector has an adverse impact on the real estate companies as these entities are now not in a position to pass the additional cost on their buyers and may witness shirking of margin by 4-6 per cent, realtors said on Tuesday.

The steel prices have increased at a time when demand for property is slowly getting back on the track with the government measures and low interest-rate regime, they said. Price of construction steel or TMT bars had recently touched Rs 45,000 a tonne in some markets, which was at least 30-40 per cent higher than the rate in the pre-COVID period.

https://www.business-standard.com/article/economy-policy/realty-firms-may-witness-margin-shrink-by-4-6-due-to-steel-price-rise-121010500799_1.html

ICRA projects 'stable' outlook for Indian construction sector in FY2022

Shrugging off the Covid pandemic-induced slowdown, the country's construction sector is poised for good times in FY2022 due to strong pipeline of projects and various government measures aiding growth. Rating agency ICRA has projected a 'stable' outlook for the construction sector stating that the credit profile of players is set to recover in the next fiscal after weakening in FY2021. The investments planned under the National Infrastructure Pipeline (NIP) will be key growth drivers for the construction sector. The execution was severely impacted in H1FY2021 due to the nationwide lockdown, reverse migration of labour and supply-chain constraints.

<https://www.thehindubusinessline.com/economy/icra-projects-stable-outlook-for-indian-construction-sector-in-fy2022/article33501700.ece>

Lower tax on partnership firms, put special duty on e-tailers: Traders' body

Owners of small businesses have demanded imposition of a special tax of five per cent on online retailers and lowering of income tax rate to 22 per cent on partnership and LLP firms in the next Union budget to help them survive, a traders' body said on Tuesday. Traders and retailers, who have been going through a tough time in the wake of the COVID-19 pandemic, contribute about 22 per cent to the country's GDP and provides employment to lakhs of people, Federation of All India Vyapar Mandal (FAIVM) claimed in its budget proposal to the Union Finance Minister Nirmala Sitharaman.

"The traders' community of India has been in a miserable condition after the demonetisation and the complex GST system were implemented. The growing e-commerce business has further raised the question of survival of nation's brick and mortar trade. So it is very important to impose a special tax of five per cent on the total business of online retailers," FAIVM general secretary V K Bansal said.

https://www.business-standard.com/article/pti-stories/lower-tax-burden-on-partnership-firms-impose-special-duty-on-e-tailers-traders-body-urges-govt-121010500624_1.html

Agriculture

Workers ran away from farm sector before pandemic began; rushed back amid lockdown

The agriculture sector single-handedly held the baton of India's economy amid the coronavirus pandemic; however, it had lost traction in terms of the workforce before the lockdown was imposed. The agriculture sector employed 5.3 per cent of total urban workers during January-March 2019, which fell to 5.1 per cent in a year, according to the Periodic Labour Force Survey released by the Ministry of Statistics and Programme Implementation (MOSPI). The flight of workers from the farm sector was towards the services sector. In the service sector, the percentage of workers increased from 61 per cent to 62.4 per cent in the same interval during January-March 2020. A significant percentage of workers also moved from the manufacturing sector towards the service sector. Later, after the lockdown was imposed, the manufacturing sector came to a near-standstill and the migrant workers returned to their homelands. However, it was the agriculture sector, which was losing shine before the lockdown, that absorbed a large number of workers and gave them a meal in the tough times.

<https://www.financialexpress.com/economy/workers-ran-away-from-farm-sector-before-pandemic-began-rushed-back-amid-lockdown/2164582/>

Infrastructure

Govt keen on building central database on real estate: Hardeep Singh Puri

The government of India is keen on developing a central database on real estate activity across the country to improve transparency in the sector for the benefit of homebuyers and other stakeholders, said Hardeep Singh Puri, Union Minister of Housing and Urban Affairs.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/govt-keen-on-building-central-database-on-real-estate-hardeep-singh-puri/articleshow/80118477.cms>

PM Modi to inaugurate 306-km stretch of WDFC on Jan 7: PMO

Prime Minister Narendra Modi will inaugurate the 306-km New Rewari-New Madar section of the Western Dedicated Freight Corridor (WDFC) via video-conferencing on January 7, a statement from the Prime Minister's Office (PMO) said on Tuesday. Modi will also flag off the world's first double-stack long-haul 1.5-km-long container train hauled by electric traction from New Ateli-New Kishangarh during the event. The governors and chief ministers of Rajasthan and Haryana, along with Railway Minister Piyush Goyal, will be present on the occasion.

<https://economictimes.indiatimes.com/industry/transportation/railways/pm-modi-to-inaugurate-306-km-stretch-of-wdfc-on-jan-7-pmo/articleshow/80117396.cms>

Eye on freight customers, Goyal launches Railways business development portal

Railway Minister Piyush Goyal launched the freight business development portal, a portal designed to replace physical processes with online ones to minimise the need of human-to-human interaction. Several customers, while welcoming the move, said that it will help them use rail mode seamlessly. The Indian Railways is benchmarking this portal with other railways globally to make it the best, the Minister said.

<https://www.thehindubusinessline.com/economy/logistics/eye-on-freight-customers-goyal-launches-railways-business-development-portal/article33500974.ece>

Optical fibre laying speed needs to go up nearly 4 times to achieve PM's vision: Taipa

Optical fibre laying needs to increase nearly 4 times to realise Prime Minister Narendra Modi's vision of connecting every village with broadband within 1,000 days, Tower and Infrastructure Providers Association (Taipa) said on Tuesday. Besides, government projects like smart cities, rollout of emerging technologies such as 5G, artificial intelligence, internet of things etc call for connecting all mobile towers in the country with optical fibre cables (OFC), Taipa said. "Prime Minister laid out the vision in August 2020, to connect every village in the country with OFC in 1,000 days. To achieve this vision, the cables would have to be laid at nearly 3.6 times the current speed, up from the existing average of 350 kilometer a day to over 1,251 kilometer a day," Taipa Director General TR Dua said.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/optical-fibre-laying-speed-needs-to-go-up-nearly-4-times-to-achieve-pms-vision-taipa/articleshow/80116421.cms>

Top 8 Indian cities witness 1% rise in property prices in Q4, Magicbricks PropIndex

Property prices across top 8 Indian cities have witnessed an average 1% increase during the October-December quarter led by the under-construction segment, showed Magicbricks PropIndex. While the prices for the much in demand ready-to-move segment remained stable during Q4 of 2020, the under-construction segment prices rose by 2%, amidst the recovery phase.

https://economictimes.indiatimes.com/industry/services/property/-/cstruction/top-8-indian-cities-witness-1-rise-in-property-prices-in-q4-magicbricks-propindex/articleshow/80119515.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Quarterly absorption of office space reaches Q1 levels in Q4CY2020

The quarterly absorption of office space in Q4CY2020 reached Q1 levels. Barring Bengaluru, net absorption of office space improved in the other six cities (Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai, Pune) according to JLL Research. Hyderabad led the pack with the highest net absorption in Q4CY2020.

On an annual basis, in 2020, the recovery in absorption was 81 per cent of annual levels between 2016 to 2018. However, vacancy in office space increased from 12.80 per cent as of March 2020 to 14 per cent as of December 2020.

https://www.business-standard.com/article/economy-policy/quarterly-absorption-of-office-space-reaches-q1-levels-in-q4cy2020-121010500825_1.html

Monthly transactions through FASTag increased by 13.6 million in December

The number of transactions through the electronic toll collection system FASTag recorded an increase of 1.36 crore (13.6 million) in December 2020, said an official from the National Highway Authority of India (NHAI) on Tuesday. "FASTag recorded 13.84 crore transactions in December, which is 10.83 percent more as compared to 12.48 crore transactions in November 2020. Similarly, toll collection through FASTag in December increased significantly by over Rs 201 crores to Rs 2,303.79 crore, as against Rs 2,102 crores in November 2020," told the official. "The dedicated efforts of NHAI, receptive approach of highways users and other stakeholders led to stupendous increase in adoption of digital mode of transaction at the Toll Plaza," he said. In order to achieve 100 per cent e-tolling, all toll payments shall be made through FASTag from 15 February 2021.

https://www.business-standard.com/article/news-ani/monthly-transactions-through-fastag-increased-by-1-36-crore-in-december-121010500827_1.html

We welcome SC judgement giving go-ahead to Central Vista project: Puri

Union Minister Hardeep Singh Puri on Tuesday welcomed a Supreme Court judgement giving a go-ahead to the Central Vista redevelopment project, and asserted that the government has always been sensitive to environmental concerns. The Union Housing and Urban Affairs minister, whose ministry is executing the ambitious project, said the government would continue to adhere to the highest standards during the period of construction. "Delhi is on course to becoming a World Class capital city and in the first step by the time nation completes 75 years of its Independence in 2022 a new Parliament building will be ready reflecting the aspirations of new India," Puri tweeted. The redevelopment project of the Central Vista -- the nation's power corridor -- envisages a new triangular Parliament building, a common central secretariat and revamping of the three-km-long Rajpath, from Rashtrapati Bhavan to India Gate.

https://www.business-standard.com/article/current-affairs/we-welcome-sc-judgement-giving-go-ahead-to-central-vista-project-puri-121010500467_1.html

Greater Noida authority allots 20 industrial plots, to attract investment of Rs 430 crore

Greater Noida authority has allotted 20 industrial plots in January 2022, which will attract investment of Rs 430 crore and provide employment to 3000. On Tuesday, the authority allotted 19 plots of 2000 square metre. On Monday, UAE-based Lulu group had acquired 20 acre industrial land at Greater Noida at Rs 75 crore to set up a food and vegetable processing unit. The company will invest Rs 200 crore to set up the facility. According to the Greater Noida authority, 80,940 sq mt plot has been allotted to Fair exports India pvt ltd, which is owned by Lulu group.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/greater-noida-authority-allots-20-industrial-plots-to-attract-investment-of-rs-430-crore/articleshow/80118976.cms>

States

TN's decision to allow 100% occupancy in cinema theatres under fire

Tamil Nadu Health Department said that it will discuss with the revenue department on allowing 100 per cent occupancy in cinema theatres. On Monday, the state has issued an order permitting 100 per cent occupancy in cinema theatres in the state. The decision has created a debate across the state. Tamil Nadu Health Secretary J Radhakrishnan on Tuesday said, "I saw the GO issued by the revenue dept and we will take up the matter with them. We will look at the GoI guidelines, SOPs and challenges and bring it to their notice." The state government said that the decision was taken as the number of Covid-19 infections is coming down in the state. The government had earlier permitted theatres to screen movies with 50 per cent occupancy.

https://www.business-standard.com/article/current-affairs/tn-s-decision-to-allow-100-occupancy-in-cinema-theatres-under-fire-121010500685_1.html

In Karnataka, govt offers to step in to help MSMEs get steel

Karnataka State Small Industries Development Corporation (KSSIDC) has offered to buy steel directly from JSW Steel in Ballari district and sell them to medium and small scale industries at the same price at which it was bought. Corporation's new managing director V Ram Prasath Manohar, in an interaction with industry body Kassia, has suggested this as an option in view of the steep hike in steel prices due to its shortage. This, Kassia members said, has severely hurt many medium, small and micro industries even as they are struggling to wriggle out of the Covid-19 crisis.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/in-karnataka-govt-offers-to-step-in-to-help-msmes-get-steel/articleshow/80119764.cms>

Avian flu outbreak: Maharashtra animal husbandry department put on high alert

The Department of Animal Husbandry in the Maharashtra Government has been placed on maximum alert in view of the rising cases of avian flu in the bird population. The migratory bird site near Ujani dam in Solapur district is being monitored, said Anoop Kumar, Principal Secretary in the Department. Kumar told BusinessLine that some migratory bird site near Ujani dam come from far off locations, therefore the surveillance has been enhanced. In the event of any large scale death of birds, the Department of Animal Husbandry will receive the alert immediately.

<https://www.thehindubusinessline.com/news/national/avian-flu-outbreak-maharashtra-animal-husbandry-department-put-on-high-alert/article33500449.ece>

Healthcare

During pandemic, vaccine's restricted use considered based on safety, immunogenicity data: ICMR chief

In a pandemic situation, restricted emergency use of vaccines is considered based on safety and immunogenicity data while phase three clinical trial is underway, Indian Council of Medical Research (ICMR) chief Balram Bhargava said on Tuesday. Explaining the process followed in granting nod to Oxford COVID-19 vaccine and indigenously developed Covaxin, he said, "The existing pandemic situation, high mortality, available science and lack of definitive treatments were considered by the subject expert committee (SEC) on COVID-19 of CDSCO for granting accelerated approval to these vaccines, and that is in our legal provision."

https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/during-pandemic-vaccines-restricted-use-considered-based-on-safety-immunogenicity-data-icmr-chief/articleshow/80119644.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

All Indian vaccines being developed for storage at 2-8 degree Celsius: DBT Secy

All Indian vaccines being developed against the coronavirus will have to be stored at 2-8 degrees Celsius as the logistics have been worked out while considering temperature as a factor, Department of Biotechnology Secretary Renu Swarup said on Tuesday. Swarup said Bharat Biotech's COVID-19 vaccine Covaxin and Oxford-AstraZeneca's Covishield have robustly undergone immunoassay lab tests. "(For) all our vaccines, we are looking at right now...(we) are targeting 2-8 degree because our logistics are worked out on that basis and we are working on that," Swarup said at a press briefing.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/all-indian-vaccines-being-developed-for-storage-at-2-8-degree-celsius-dbt-secy/articleshow/80119312.cms>

Efforts being made to study impact of vaccines, diagnostics on UK variant of virus: DBT secy Renu Swarup

Amid concerns over the UK-linked strain of coronavirus, Department of Biotechnology Secretary Renu Swarup Tuesday said that efforts are being made to study the impact of vaccines and diagnostics on the new variant. She said the Indian SARS-CoV-2 Genomic Consortia (INSACOG), formed to ascertain the status of new variants of the virus through genome sequencing, will also focus on samples from clusters where the infection level of coronavirus is high. "We are also making an effort now to study what is the impact of these vaccines and the diagnostics on this UK variant," Swarup told a press briefing.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/efforts-being-made-to-study-impact-of-vaccines-diagnostics-on-uk-variant-of-virus-dbt-secy-renu-swarup/articleshow/80120119.cms>

External

Republic Day chief guest UK Prime Minister Boris Johnson cancels India visit, says report

UK Prime Minister Boris Johnson, who was the chief guest at Republic Day, has cancelled his visit to India, reports said on Tuesday. Reuters reported that Boris Johnson has said that he need to be in the country to oversee Coronavirus response. The British Prime Minister spoke to Prime Minister Narendra Modi and expressed his regret over not being able to visit India as planned for Republic Day on January 26 due to the growing Covid-19 crisis, PTI reported. A Downing Street spokesperson was quoted saying: "The Prime Minister spoke to Prime Minister Modi this morning, to express his regret that he will be unable to visit India later this month as planned. In light of the national lockdown announced last night, and the speed at which the new coronavirus variant is spreading, the Prime Minister said that it was important for him to remain in the UK so he can focus on the domestic response to the virus."

<https://www.financialexpress.com/india-news/republic-day-chief-guest-uk-prime-minister-boris-johnson-cancels-india-visit-says-report/2164807/>

India's pharma export shoots up amid coronavirus pandemic; 'China plus one' policy helps

India's pharmaceutical industry significantly increased exporting drugs when the world was suffering from the coronavirus pandemic in the first half of the current fiscal year. The country's formulation surged 18 per cent while the bulk drug exports rose 9 per cent on-year during H1 FY21, said a report by Crisil. During the full previous fiscal, the exports of formulation rose 11 per cent and that of bulk drug contracted by 1 per cent. A spike in demand for pharma products, induced by the Covid-19 pandemic, and hoarding of supplies by some nations in the wake of production disruptions have boosted the exports, the report added.

<https://www.financialexpress.com/industry/indias-pharma-export-shoots-up-amid-coronavirus-pandemic-china-plus-one-policy-helps/2164710/>

Exports from SEZs should be eligible for RoDTEP benefit: EPCES

Exports from special economic zones (SEZs) and export oriented units (EOUs) can take a hit if the new Remission of Duties or Taxes on Export Products (RoDTEP) scheme, to be applicable from January 1, is not extended to units in the zones and may lead to their relocation in other countries, the Export Promotion Council for EOUs and SEZs (EPCES) has stated. In letters addressed to Finance Minister Nirmala Sitharaman and Commerce & Industry Minister Piyush Goyal, the council also proposed that till RoDTEP rates are announced, the older incentive scheme, Merchandise Export from India Scheme (MEIS), should be continued.

<https://www.thehindubusinessline.com/economy/policy/exports-from-sezs-should-be-eligible-for-rodtep-benefit-epces/article33500433.ece>

Dropping of word 'halal' from APEDA manual won't hurt trade, say meat exporters

Meat exporters say the Agricultural and Processed Food Products Export Development Authority's (APEDA) decision to remove the word 'halal' from its red meat manual will not affect business as exports will continue as per the requirements of the buying country. "APEDA, being a promotional body, had put the word 'halal' in its red meat manual as it is the variety most in demand from foreign buyers. It is not a certifying agency. Dropping the word from the manual will not affect exports. It totally depends on the importing country whether it wants to opt for halal-certified meat or not," a Delhi-based exporter told BusinessLine.

<https://www.thehindubusinessline.com/news/national/dropping-of-word-halal-from-apeda-manual-wont-hurt-trade-say-meat-exporters/article33503622.ece>

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