



January 25, 2021 – Monday

Key Developments

Downloadable e-version of voter card to be launched on Monday

Law Minister Ravi Shankar Prasad will on Monday launch the electronic version of the voter identity card which can be downloaded on a mobile phone or a personal computer. The e-electoral photo identity card is non-editable digital version of the electoral photo identity card and it can be saved in facilities such as digital locker and can be printed in the PDF format, Election Commission officials said. "Union minister Ravi Shankar Prasad will launch the e-EPIC programme and distribute e-EPICs and Electoral Photo Identity Cards to five new voters," a Commission statement said on Sunday. The physical card takes time to print and reach the voter, and the idea is to provide faster delivery and easy accessibility to the document, the statement said.

https://economictimes.indiatimes.com/news/politics-and-nation/downloadable-e-version-of-voter-card-to-be-launched-on-monday/articleshow/80434788.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

No 2 year blanket extension in FGD timelines for power plants: MoEF

The environment ministry is not in favour of a blanket two-year extension to coal-fired plants for implementing emission control measures but is considering appropriate relaxations in view of pandemic and less capacity of local manufacturers, environment secretary R P Gupta said. He said the environment ministry may consider a maximum extension of two years to eligible power plants. The power ministry has in a letter to Gupta recommended a two year extension in current deadline for 448 operational thermal generating units. "The ministry of power wants a blanket two-year extension. That will not happen. However, delays due to the disruptions arising from the Covid-19 pandemic and the push for domestic manufacturing must be accommodated but it won't be a blanket two years for all plants," Gupta told ET.

<https://economictimes.indiatimes.com/industry/energy/power/no-2-year-blanket-extension-in-fgd-timelines-for-power-plants-moef/articleshow/80436891.cms>

Economy

India's consumer internet market saw 'swoosh-shaped' recovery in 2020; to hit \$250B GMV in 2025

India's teeming consumer internet market, which has the majority of the country's unicorns such as Paytm, Byju's, BigBasket, Nykaa, Lenskart, etc., was able to recover beyond the January level in Gross Merchandise Value (GMV) terms by the end of 2020. What's called a 'swoosh-shaped' recovery, which looks like the Nike logo or a tick mark, the consumer internet segment dropped from pre-Covid \$75 billion GMV in January to \$10 billion in April before it bounced back to around \$45 billion in June, approximately \$65 billion in August, and finally to around \$80 billion in December, according to the data from RedSeer. Apart from foodtech, travel, and mobility, most of the sectors had gained in 2020. The Swoosh-shaped recovery is somewhere between the V and U-shaped recoveries wherein after a steep fall, the growth recovers with a partial bounce and later moves to a more gradual recovery.

"We expect India internet to accelerate further in 2021, driven by the massive growth in consumer adoption and satisfaction in 2020 across sectors, with India Internet expected to cross triple digits GMV for the first time in 2021

and eventually become \$250 billion scale and 10 per cent of private consumption in 2025," said Anil Kumar, Co-founder and CEO, RedSeer.

<https://www.financialexpress.com/industry/sme/indias-consumer-internet-market-saw-swoosh-shaped-recovery-in-2020-to-hit-250b-gmv-in-2025/2177674/>

Addressing Right Fit, Flexibility, Friction: Candidate discovery mantra for MSMEs, startups post-Covid

2020 has been a whirlwind of change and adaptation globally. In the realm of recruitment and HR, while the pandemic led shifts have been challenging, they have also positively driven operations and functions to think differently, improve efficiency, and in some cases, to do even better than before. According to Monster Employment Index there has been a 6 per cent dip in job postings across various sectors in 2020, owing to the pandemic. But the silver lining is that there has been a significant growth in job postings over the last few months of the year signaling a quick recovery and a positive start to 2021. Further, with the new labour policies coming into action, there will be a positive improvement in job creation that will benefit both employers and employees. Many startups across verticals such as health care, financial services, digital marketing, and edtech, have seen a surge in the demand for their core products and services during the pandemic.

<https://www.financialexpress.com/industry/sme/cafesme/msme-skill-addressing-right-fit-flexibility-friction-candidate-discovery-mantra-for-msmes-startups-post-covid/2177843/>

Crackdown on fraudulent ITC availment continues: 258 arrested so far

Eight chartered accountants are among 258 persons arrested so far in the nationwide drive against fake GST invoice frauds in last two and a half months since mid-November, department of revenue sources said. DGGI sources said that out of the 258 arrested so far, at least two persons have been booked under COFEPOSA or Conservation of Foreign Exchange and Prevention of Smuggling Activities Act also. The ongoing drive by GST intelligence and CGST authorities is ongoing with more than 2500 case booked against 8000 fake GSTIN entities as of now.

<https://economictimes.indiatimes.com/news/economy/finance/crackdown-on-fraudulent-itc-availment-continues-258-arrested-so-far/articleshow/80436835.cms>

FinMin allocates Rs 660 crore additional funds to MP for capex

The finance ministry on Sunday said it has allocated an additional Rs 660 crore to Madhya Pradesh for capital expenditure to undertake citizen-centric reforms. "A list of capital projects with an estimated cost of Rs 660 crore was approved by the Department of Expenditure. Fifty per cent of the approved amount (i.e. Rs 330 crore) has also been released to the state (Madhya Pradesh) as first instalment for the approved projects," it said in a statement. The ministry has allocated this additional funds to the state for capital expenditure for undertaking the 'One Nation, One Ration Card' reforms, Ease of Doing Business reforms, and urban local bodies reforms. The state has also completed part of the fourth reform - the power sector reforms.

<https://economictimes.indiatimes.com/news/economy/finance/finmin-allocates-rs-660-crore-additional-funds-to-mp-for-capex/articleshow/80433718.cms>

Banking and Finance

India sees 19 IPOs worth \$1.84 billion in 2020 December quarter: Report

Reflecting strong momentum, India witnessed 19 initial public offers worth USD 1.84 billion in the fourth quarter of 2020 and market sentiment remains positive in what could be a stellar 2021, according to a report. Leading consultancy EY's India IPO Trends Report: Q4 2020 showed that there were a total of 10 Initial Public Offers (IPOs) in the main market and 9 in the SME (Small and Medium Enterprises) segment during this period.

In the latest December quarter, there were 19 IPOs valued at USD 1.836 billion and the largest was that of Gland Pharma with an issue size of USD 869 million. There were just 11 IPOs in the year-ago period.

https://www.business-standard.com/article/markets/india-sees-19-ipos-worth-1-84-billion-in-2020-december-quarter-report-121012400470_1.html

FPIs remain net buyers with 18,456 crore investment in Jan so far

Foreign portfolio investors (FPI) remained net buyers to the tune of Rs 18,456 crore so far in January as global liquidity led to continued investment in emerging markets. According to depositories data, overseas investors

pumped in Rs 24,469 crore into equities but pulled out Rs 6,013 crore from the bonds market between January 1-22. The total net investment during the period under review stood at Rs 18,456 crore.

"The inflow into the Indian markets continue as global liquidity leads to more investments in emerging markets like India," said Harsh Jain, co-founder and COO at Groww.

https://www.business-standard.com/article/markets/fpis-remain-net-buyers-with-18-456-crore-investment-in-jan-so-far-121012400285_1.html

Yes Bank at 'peak' of asset quality stress; has 'many positives': CEO

Yes Bank has reached the "peak" of asset quality stress after reporting heightened challenges in the December quarter earnings, even though there can be a jump in the gross non-performing assets (GNPA) ratio in the March quarter, a top official has said. The GNPA ratio may shoot up to touch 20 per cent of the overall assets once the Supreme Court order on bad asset recognition comes in, the official said.

In the results released over the weekend, the bank reported a GNPA ratio of 15.36 per cent, but admitted that if one were to include the standstill NPAs (ones which were not recognised due to SC order) and the restructured assets, the overall stressed assets would be higher.

https://www.business-standard.com/article/finance/asset-quality-stress-touches-peak-gnpas-may-rise-after-sc-order-yes-bank-121012400227_1.html

Irdai panel for separate payments of vehicle, insurance premium

Buyer of a new vehicle may have to pay cost of vehicle and insurance premium through separate cheques, if the recommendations of a committee to review MISP guidelines are accepted by the insurance regulator Irdai. The Insurance Regulatory and Development Authority of India (Irdai) had issued MISP guidelines in 2017 with the intention of streamlining the process and bringing the practices of vehicle insurance, being sold by automotive dealers under the provisions of the Insurance Act, 1938. Motor Insurance Service Provider (MISP) refers to an automobile dealer appointed by the insurer or the insurance intermediary to distribute and/ or service motor insurance policies of automotive vehicles sold through it.

https://economictimes.indiatimes.com/industry/banking/finance/insure/irdai-panel-for-separate-payments-of-vehicle-insurance-premium/articleshow/80432836.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Industry

Government may announce formulation of policy for toys sector in Budget 2021

The government may in the Budget next week announce formulation of a dedicated policy for the toys sector to boost domestic manufacturing, sources said. They said the policy will help in creating a strong ecosystem for the industry in the country and also attract startups. The commerce and industry ministry is already taking steps to promote domestic manufacturing of toys. It has come out with a quality control order for the sector and had also increased import duty last year on toys.

https://economictimes.indiatimes.com/news/economy/policy/government-may-announce-formulation-of-policy-for-toys-sector-in-budget-2021/articleshow/80432018.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Production Linked Incentive for textiles may be capped to ensure better distribution

The Textile Ministry is likely to impose caps on the incentive that can be claimed by a company under the Production Linked Incentive (PLI) scheme for man-made fibre and technical textiles to ensure that big players do not corner a large part of the funds, according to sources. "A cap on the maximum amount that can be claimed under the PLI scheme by a textile company is likely to be put in place so that a big player can't take most of the amount that has been earmarked for the sector and there is a more even distribution," a person tracking the matter told BusinessLine.

<https://www.thehindubusinessline.com/economy/production-linked-incentive-for-textiles-may-be-capped-to-ensure-better-distribution/article33650168.ece?homepage=true>

Removal of certain section of Mining Act may lead to irreparable loss of investors' confidence: FIMI

Miners' body FIMI on Sunday said that the removal of certain section of Mining Act, which will pave way for auctioning of more than 500 blocks, is bound to lead to irreparable loss of investors' confidence in country's mineral sector, apart from multiple litigations in courts. "Had this Section 10A(2)(b) not been repealed, there would have been additional job creation through these saved 500 concessions," the Federation of Indian Mineral Industries (FIMI) Secretary General, R K Sharma, said. On conservative basis taking an average of 100 employees per mine in the initial stage for 500 mines, there will be an employment generation of 50,000 jobs directly. Since the ratio of direct to indirect employment in mining sector is 1:10, the total employment generation will be 5.5 lakh jobs -- 50,000 direct and five lakh indirect.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/removal-of-certain-section-of-mining-act-may-lead-to-irreparable-loss-of-investors-confidence-fimi/articleshow/80431869.cms>

After seven quarters, scooters on a comeback trail

Helped by a combination of factors, the domestic scooter market returned to the growth mode in December 2020 quarter after reporting year-on-year decline in volumes for seven preceding quarters. The total domestic scooter volumes grew by five per cent to about 1.42 million units in October-December 2020 period as against 1.35 million units in the year-ago quarter. Scooter makers and industry analysts attribute the positive growth to the low base of the year-ago quarter, pick up in mobility in cities and gradual recovery in economy, among other factors. "After the positive Y-o-Y growth in November, momentum continued in December on back of pent-up buying," said Yadvinder Singh Guleria, Director – Sales & Marketing, Honda Motorcycle & Scooter India (HMSI).

<https://www.thehindubusinessline.com/economy/after-seven-quarters-scooters-on-a-comeback-trail/article33651139.ece>

Agriculture

Dairy sector's Budget wish list: No GST on butter, ghee and paneer; incentive for SMP exports

To complement the government's efforts to secure the country's nutrition security, the dairy sector has sought zero tax on nutritional products butter, ghee (butter oil) and paneer (cottage cheese) from the current 12 per cent Goods and Services Tax (GST). The Indian Dairy Association (IDA) has written to Finance Minister Nirmala Sitharaman seeking zero tax on the nutritionally-rich packaged dairy products. "We have requested the Finance Minister to reduce the GST on butter, ghee, paneer from 12 per cent to 0 per cent. Currently, packaged paneer attracts 12 per cent GST while unpackaged paneer is sold without GST. The government is spending a lot on nutrition security. Ghee and paneer are a rich source of nutrition," GS Rajorhia, President, IDA, told BusinessLine.

<https://www.thehindubusinessline.com/economy/agri-business/dairy-sectors-budget-wish-list-no-gst-on-butter-ghee-and-paneer-incentive-for-smp-exports/article33650208.ece?homepage=true>

Infrastructure

Gopalpur-Digha highway project to boost infrastructure of coastal region: Pradhan

Union Minister Dharmendra Pradhan said here Sunday the coastal highway project worth Rs 7,500 that will link Gopalpur in Odisha and Digha in West Bengal will boost infrastructure and economy of Odisha. Briefing reporters after visiting Bhitarkanika National Park, the minister said that the 452-km long highway will emerge as an economic corridor for the transport of agricultural and pisciculture produce to Paradip and Dhamra ports. "It will also act as a protective barrier for vulnerable seaside villages from the onslaught of cyclones and floods," the Union Minister for Petroleum and Natural Gas said. Dwelling on the tourism potential of the region, he said, the Centre will extend all possible support to the state for improving tourism infrastructure at Bhitarkanika National Park and Gahirmatha marine sanctuary in Kendrapara district.

<https://economictimes.indiatimes.com/news/economy/infrastructure/gopalpur-digha-highway-project-to-boost-infrastructure-of-coastal-region-pradhan/articleshow/80436298.cms>

NIIF makes equity investment of less than Rs 5,000 crore, in 5 years

The National Investment and Infrastructure Fund (NIIF) in its five years of existence has made an equity investment of less than Rs 5,000 crore in infrastructure projects, sources said. The Rs 40,000-crore NIIF was set up in December

2015 as an institution for enhancing infrastructure financing by investing in greenfield (new), brownfield (existing) and stalled projects. According to sources, NIIF has made an equity investment of Rs 4,689 crore, while the co-investment by its partners stood at about Rs 7,053 crore at the end of September 2020.

The quasi-sovereign wealth fund's total equity investment along with partners stood at Rs 11,742 crore as of September 2020. At the same time, the long-term debt investment was at Rs 7,935 crore, taking aggregate investment to the tune of Rs 19,677 crore.

<https://www.financialexpress.com/economy/niif-makes-equity-investment-of-less-than-rs-5000-crore-in-5-years/2177659/>

Indian Railways has finalised the tender for Vande Bharat-type train sets

Hyderabad-based Medha Servo Drives Ltd has bagged a contract worth Rs 2,211 crore from Indian Railways for designing, manufacturing, supplying and other equipment required for making these sets, for 44 rakes of 16 cars each. This deal will give Modi government's 'Atma Nirbhar Bharat' mission a big boost. Railways, for the first time, had put a condition that the tender would require a minimum of 75 per cent of the content be made locally. According to the release, these train sets will be manufactured at three Production units of Indian Railways— 24 rakes at ICF, 10 rakes at RCF and balance 10 rakes at MCF.

<https://economictimes.indiatimes.com/industry/transportation/railways/indian-railways-has-finalised-the-tender-for-vande-bharat-type-train-sets-/articleshow/80433218.cms>

Telecom

CCI urges govt to ensure adequate 5G airwaves at affordable rates for a competitive landscape

The Competition Commission of India (CCI) has urged the government to ensure adequate 5G airwaves are auctioned at affordable rates amid acute financial stress in the debt-laden telecom sector. Otherwise, it said, the more profitable telecom operators could end up enjoying an unfair edge in deploying the fast mobile broadband technology in the country and make the 5G market uncompetitive. Creating a competitive 5G market, it said, is crucial for the ultra-fast wireless broadband technology to work in India, which would require assignment of ample 5G airwaves at a reasonable cost to ensure the capital market stays interested in funding such network upgradation and expansion, including acquisition of 5G spectrum.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/cci-urges-govt-to-ensure-adequate-5g-airwaves-at-affordable-rates-for-a-competitive-landscape/articleshow/80433743.cms>

Energy

Hold back imposition of basic customs duty on solar equipment in Budget, demand developers

Solar power developers in the country have demanded that the government should hold back the imposition of basic customs duty (BCD) on solar equipment for the time being in the forthcoming budget. They fear that this could derail the government's ambitious target of having 175GW renewables by 2022, requiring an investment flow of Rs 1.75 lakh crore. According to industry estimates, as much as Rs 1.75 lakh crore investment is required to bid out 35GW of renewable energy capacity in the country. About 50 GW of clean energy is under implementation, while India has already installed over 90GW renewables, including 37GW of solar and 38GW of wind energy.

https://economictimes.indiatimes.com/industry/energy/power/hold-back-imposition-of-basic-customs-duty-on-solar-equipment-in-budget-demand-developers/articleshow/80432231.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

SAIL planning to set up India's first gas-to-ethanol plant in Chandrapur

SAIL with the help of the Centre is planning to set up India's first gas to ethanol plant at its ferro alloy plant in Chandrapur in Maharashtra, according to an official. Mukesh Kumar, the Director of Steel Research & Technology Mission of India (SRTMI) told that the plan is in line with the government's aim to reduce the country's dependence on import for crude oil besides addressing the issue of carbon emissions. SRTMI is facilitating SAIL in setting up the gas-to-ethanol plant. It would cost around Rs 400 crore for SAIL to set up the plant, of which 20 per cent "viable gas funding" or aid will be provided by the government under the National Policy on BioFuels 2018.

https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/sail-planning-to-set-up-indias-first-gas-to-ethanol-plant-in-chandrapur/articleshow/80431844.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

States

WFH: AP plans to offer internet service points in villages

With a large number of people working from home, the Andhra Pradesh government is planning to set up 'Internet libraries' in villages to provide reliable internet service. Chief Minister YS Jagan Mohan Reddy has asked the officials to prepare an action plan to provide unlimited and uninterrupted internet services in villages and common network points to facilitate employees working in villages to carry out their tasks unhindered. "The aim is to provide uninterrupted internet services at the plans that the villagers want to subscribe for," a statement quoting the Chief Minister said.

<https://www.thehindubusinessline.com/news/national/wfh-ap-plans-to-offer-internet-service-points-in-villages/article33650405.ece?homepage=true>

Battery-based storage may address TN's RE woes

A hybrid system — renewable energy along with battery storage — will not only be cheaper than coal power but can also help reduce curtailment of renewable energy in Tamil Nadu, according to a study by Climate Trends and JMK Research and Analytics. Tamil Nadu is a leader in renewable energy generation. But the State curtails a large percentage of this intermittent power due to many reasons, including excessive generation and concerns around grid imbalance. Since the lockdown in March 2020, Tamil Nadu has curtailed 50.8 per cent of solar power while its average curtailment of wind power in 2019 went up to 3.52 hours per day from 1.87 hours per day in 2018.

<https://www.thehindubusinessline.com/economy/battery-based-storage-may-address-tns-re-woes/article33651163.ece>

Healthcare

India's coronavirus active caseload shrinks to 184,000: Health ministry

As India country continues on its steady trajectory of reporting a sustained downfall in the daily new COVID-19 cases, the country's active caseload has dipped to 1.84 lakh mark, the Union Health Ministry said on Sunday. India witnessed 14,849 COVID-19 cases, 15,948 recoveries, and 155 fatalities in the past 24 hours. With 15,948 recovered cases in the last 24 hours, a net decline of 1,254 cases has been recorded in the total active cases in last 24 hours.

As on January 24, five states in the country account for 75 per cent of the cumulative active caseload, namely, Kerala, Maharashtra, Karnataka, Uttar Pradesh, and West Bengal. Kerala remains at the top of the table with 39.19 per cent of total active cases.

https://www.business-standard.com/article/current-affairs/india-s-coronavirus-active-caseload-shrinks-to-184-000-health-ministry-121012400323_1.html

India Coronavirus Dispatch: Vaccine candidates in development in India

The following candidates are in various stages of trials to assess safety and efficacy in India, according to a report in the BBC. This is apart from Serum Institute's Covaxin and Bharat Biotech's Covishield, which have already received emergency approval.

- 1) ZyCov-Di, being developed by Ahmedabad-based Zydus-Cadila
- 2) In partnership with US-based Dynavax and Baylor College of Medicine, Hyderabad-based Biological E, the first Indian private vaccine company, is developing a vaccine
- 3) In partnership with Seattle-based HDT Biotech Company, HGCO19, India's first mRNA vaccine developed by Pune-based Genova, uses bits of genetic code to induce an immune response
- 4) A nasal vaccine by Bharat BioTech
- 5) The Sputnik V vaccine candidate being developed by Dr Reddy's Lab and Gamaleya National Centre in Russia
- 6) A second vaccine being developed by SII and American vaccine maker Novavax

https://www.business-standard.com/article/current-affairs/india-coronavirus-dispatch-vaccine-candidates-in-development-in-india-121012400343_1.html

1 mn Covid-19 vaccine doses administered in just 6 days: Health ministry

India took only 6 days to administer one million COVID-19 vaccine doses, a count which is higher than that of countries like the US and the UK, the Union Health Ministry said on Sunday as the number of beneficiaries who have received the anti-coronavirus shots inched close to 16 lakh. The UK took 18 days whereas the US took 10 days to reach the one million mark, the ministry said.

As on January 24, till 8 am, nearly 16 lakh (15,82,201) beneficiaries have received COVID-19 vaccination. In a span of 24 hours, close to 2 lakh (1,91,609) people were vaccinated across 3,512 sessions. A total of 27,920 sessions have been conducted so far, the ministry said.

https://www.business-standard.com/article/current-affairs/1-mn-covid-19-vaccine-doses-administered-in-just-6-days-health-ministry-121012400274_1.html

India to give homegrown vaccine in seven more states this week

India said it will administer homegrown coronavirus vaccine COVAXIN in seven more states from Monday as it seeks to inoculate 30 million healthcare workers across the country. The government this month gave emergency-use approval to the vaccine, developed by Bharat Biotech International Ltd and state-run Indian Council of Medical Research, and another licensed from Oxford University and AstraZeneca PLC that is being manufactured by the Serum Institute of India. The expansion from the 12 states now administering COVAXIN includes the southern state of Kerala, which has a high COVID-19 caseload, and Prime Minister Narendra Modi's home state of Gujarat, the government said late on Saturday.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-to-give-homegrown-vaccine-in-seven-more-states-this-week/articleshow/80436321.cms>

Aviation industry professionals to be considered for vaccinations

India's civil aviation industry professionals will be considered for anti-Covid vaccination during the second stage of the national inoculation drive. The industry has played a crucial role in evacuation of millions and re-connecting supply chains to ferry essentials during the pandemic period. The sector is considered as crucial for fast economic recovery, as air passengers' numbers rise and markets re-open. The industry provides the solid logistical backend in supply of vaccines to various hubs and regional centres across the country. In this context, the Ministry of Civil Aviation has written to the Health Ministry requesting that industry professionals be considered to be inoculated in the second phase.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/aviation-industry-professionals-to-be-considered-for-vaccinations/articleshow/80435767.cms>

External

India, China hold ninth round of senior military-level talks on Ladakh

After a gap of over two-and-half months, the Indian and Chinese armies on Sunday held another round of Corps Commander-level talks with an aim to move forward on disengagement of troops from all friction points in eastern Ladakh, sources said. The ninth round of high-level military talks began at around 10 am at Moldo border point on the Chinese side of the Line of Actual Control (LAC) in eastern Ladakh, they said. The eighth and last round of military talks had taken place on November 6 during which both sides broadly discussed disengagement of troops from specific friction points. The Indian delegation at talks is being led by Lt Gen PGK Menon, the Commander of the Leh-based 14 Corps.

https://www.business-standard.com/article/current-affairs/ladakh-indian-china-hold-ninth-round-of-senior-military-level-talks-121012400358_1.html

Bangladesh to buy Indian Covid-19 vaccines after China asks to share vaccine trials' cost: Report

Bangladesh looks up to India for the supply of its coronavirus vaccine -- Covishield -- developed by the Serum Institute of India. This comes on the heels of China asking Bangladesh to chip in the cost of clinical trials of its Sinovac developed CoronaVac vaccine, Hindustan Times reported. While Dhaka refused to share the cost of the trials, the

Chinese firm maintained that this is the condition that every country has to abide by in order to purchase the coronavirus vaccine and Bangladesh does not make an exception. While India has recently sent a gift of two million doses of coronavirus vaccine to Dhaka on January 21. Bangladesh further struck a deal with SII in order to purchase 30 million doses of the vaccine.

<https://www.thehindubusinessline.com/news/bangladesh-to-buy-indian-covid-19-vaccines-after-china-asks-to-share-vaccine-trials-cost-report/article33648633.ece>

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