



February 05, 2021 – Friday

### Key Developments

#### 15th FC urges states to tax property and professions more to boost finances

The 15th Finance Commission has broadly agreed with the Centre's argument that states have been getting about half the divisible pool of taxes. It has also argued that the state governments need to be far more "aggressive" in raising their own tax revenues by tapping into rising property values in urban areas extensively.

Asking for measures to tap new sources of revenue, it has advised the Centre to go for a Constitutional amendment to help states periodically revise the limits of profession tax.

[https://www.business-standard.com/article/economy-policy/15th-fc-urges-states-to-tax-property-and-professions-more-to-boost-finances-121020400734\\_1.html](https://www.business-standard.com/article/economy-policy/15th-fc-urges-states-to-tax-property-and-professions-more-to-boost-finances-121020400734_1.html)

#### Govt sticks to \$5 trillion economy target; emphasis on infra aimed at achieving goal: DEA Secy

The government is sticking to the target of becoming a USD 5 trillion economy by 2024-25 and emphasis on infrastructure sector and other initiatives taken in Budget 2021-22 are aimed at achieving the goal, Economic Affairs Secretary Tarun Bajaj has said.

The Budget presented by Finance Minister Nirmala Sitharaman on Monday has given a big push to infrastructure spending, monetisation of assets, ramping up of capacities in healthcare sector and agriculture sector, among others. These initiatives are aimed at reviving the economy ravaged by the COVID-19 pandemic. We have not revised the target. We are pushing for it. The various initiatives of the government including emphasis on infrastructure are targeting towards achieving that goal, Bajaj told PTI in an interview.

<https://www.financialexpress.com/economy/govt-sticks-to-5-trillion-economy-target-emphasis-on-infra-aimed-at-achieving-goal-dea-secy/2187845/>

### Economy

#### Niti Aayog's next list of cos for disinvestment in few weeks: Rajiv Kumar

Niti Aayog will prepare the next list of central public sector companies for disinvestment in the next few weeks, its Vice Chairman Rajiv Kumar said on Thursday and expressed hope that the proposed asset reconstruction and management companies to address banks' bad loan woes will do a good job like the UTI. Days after Finance Minister Nirmala Sitharaman announced the Union Budget for 2021-22 laying out various measures (including disinvestment proposals) to bolster the pandemic-hit economy, Kumar also emphasised that the Modi government has shown consistent commitment for the welfare of farmers and for the improvement of the agriculture sector.

"Now the process has begun... We will complete preparation of the next list in the next few weeks, we have got the marching order," Kumar said about the list of public sector companies for the next round of stake sales.

[https://www.business-standard.com/article/economy-policy/niti-aayog-s-next-list-of-cos-for-disinvestment-in-few-weeks-rajiv-kumar-121020401089\\_1.html](https://www.business-standard.com/article/economy-policy/niti-aayog-s-next-list-of-cos-for-disinvestment-in-few-weeks-rajiv-kumar-121020401089_1.html)

#### PM Modi to chair Niti Aayog's Governing Council meeting on Feb 20

Prime Minister Narendra Modi will chair Niti Aayog's Governing Council meeting on February 20 where issues related to health, economy and labour reforms will be discussed, official sources said on Thursday. The council, the apex

body of Niti Aayog, includes all chief ministers, lieutenant governors of Union Territories, several union ministers and senior government officials. Prime Minister Modi is the Chairman of Niti Aayog. The council will deliberate on issues related to health, including COVID-19 vaccination programme, labour reforms and state of the economy, the sources said. The Governing Council will also review action taken on the agenda items of the previous meetings and deliberate upon the future developmental priorities. The Governing Council meets regularly, and its first meeting took place on February 8, 2015.

[https://www.business-standard.com/article/economy-policy/pm-modi-to-chair-niti-aayog-s-governing-council-meeting-on-feb-20-121020401129\\_1.html](https://www.business-standard.com/article/economy-policy/pm-modi-to-chair-niti-aayog-s-governing-council-meeting-on-feb-20-121020401129_1.html)

### **60% of govt 'spending spree' inevitably goes towards committed outlay**

The Union Budget presented by Finance Minister Nirmala Sitharaman on February 1 promised an expenditure boost of close to Rs 70 trillion in two years, by budgeting for Rs 34.5 trillion in FY21 and Rs 34.8 trillion in the next financial year (FY22). In comparison, the government spent Rs 50 trillion in the previous two years (FY19 and FY20). This way, the FM set the intent for a massive borrowing-led expenditure stimulus. There is one structural issue that severely limits the spending power of the Centre.

[https://www.business-standard.com/article/economy-policy/little-left-for-capex-as-committed-outlay-grabs-lion-s-share-of-govt-spend-121020400757\\_1.html](https://www.business-standard.com/article/economy-policy/little-left-for-capex-as-committed-outlay-grabs-lion-s-share-of-govt-spend-121020400757_1.html)

### **'India lost more than a year's worth of growth; can't afford to go on a debt binge'**

India's economy has suffered more than most from the pandemic and so have its people. The country has lost more than a year's worth of growth and perhaps a decade's progress in its efforts to reduce poverty. The economic contraction — the first in India since the 1970s — has put pressure on its government like so many others to respond. Until this week, that response had been relatively restrained. Prime Minister Narendra Modi's government seemed to recognize that there was only so much it could do to address the economic contraction, especially while the pandemic is still raging. By its actions, the government implied that any welfare-promoting and growth-enhancing measures had to stand on a solid macro-economic foundation.

<https://www.financialexpress.com/budget/india-lost-more-than-a-years-worth-of-growth-cant-afford-to-go-on-a-debt-binge/2187664/>

### **Working to change people's perception about I-T dept to being 'tax facilitators' : CBDT chief**

The Income Tax Department is working on ways to change general perception about the department to being "tax facilitators" rather than just "tax enforcers", CBDT chief P C Mody said on Thursday. He also said the department is scaling up the capacity of tax officers to better facilitate taxpayers. Central Board of Direct Taxes (CBDT), the apex decision making body in matters of income tax, has taken up various taxpayer-friendly moves, including introduction of faceless assessment and appeals, reducing time limit for reopening of assessment cases and setting up of a dispute resolution committee.

[https://economictimes.indiatimes.com/news/economy/policy/working-to-change-peoples-perception-about-i-t-dept-to-being-tax-facilitators-cbdt-chief/articleshow/80688047.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/policy/working-to-change-peoples-perception-about-i-t-dept-to-being-tax-facilitators-cbdt-chief/articleshow/80688047.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## **Banking and Finance**

### **RBI in focus as India looks towards bigger borrowing: Decision Guide**

Most economists expect India's central bank will hold interest rates for a fourth straight meeting this week as attention turns to how it'll react to an expansionary budget and a massive government debt plan. Finance Minister Nirmala Sitharaman's annual budget on Feb. 1 emphasised spending to revive growth in an economy hurt by the coronavirus pandemic. That would give some comfort to the Reserve Bank of India, which did most of the heavy lifting in the past year through 115 basis points of interest-rate cuts and ensuring liquidity in the financial system. The benchmark repurchase rate will be maintained at 4 per cent Friday, according to 24 of the 32 economists in a Bloomberg survey, although cooling inflation has stoked expectations for a rate cut. Five of those surveyed expect a 25 basis-point cut and two predict a sharp 50 basis-point reduction.

[https://www.business-standard.com/article/finance/rbi-in-focus-as-india-looks-towards-bigger-borrowing-decision-guide-121020400450\\_1.html](https://www.business-standard.com/article/finance/rbi-in-focus-as-india-looks-towards-bigger-borrowing-decision-guide-121020400450_1.html)

#### **Millions of defaults threaten microfinance's future in Covid-hit India**

In February 2020, unaware the coronavirus pandemic was about to wipe out her livelihood, Arpita Das borrowed \$2,300 to buy materials and equipment for her family fishing business in West Bengal, India. A few weeks later, demand for her prawns collapsed, leaving her unable to make the \$180 monthly repayments to two microlenders. The 33-year-old mother of two, who'd never missed a payment since she started borrowing three years earlier, is now living off the vegetables and grains she grows on a plot of land outside the home she shares with her husband and his parents. With the whole family out of work, they're unlikely to have any income unless she can borrow \$1,400 for this year's prawn harvest. During India's initial three-month lockdown, one of Das's lenders would call her regularly to see how she was doing. Now reps visit her in person at home every few weeks to see if she can pay. "I tell them that I don't have the money," she says from a remote town on the banks of the Kangsabati River. "They say I won't be eligible to borrow more unless I repay my current loan. How can I restart my business if I can't get a loan?" Das says she fears she may be forced to turn to moneylenders, who charge rates as high as 100 per cent.

[https://www.business-standard.com/article/finance/millions-of-defaults-threaten-microfinance-s-future-in-covid-hit-india-121020400429\\_1.html](https://www.business-standard.com/article/finance/millions-of-defaults-threaten-microfinance-s-future-in-covid-hit-india-121020400429_1.html)

#### **Banks wrote off Rs 62,000 cr loans of top 100 wilful defaulters as of March 20: RBI tells RTI activist**

Banks have written off almost Rs 62,000 crore of loans of top 100 wilful defaulters as of March 2020, with Jatin Mehta's Winsome Diamonds & Jewellery topping the list. Data the Reserve Bank of India shared with Right to Information Act activist Biswanath Goswami showed that Mehul Choksi-owned Gitanjali Gems was the top wilful defaulter, accounting for Rs 5,071 crore of non-performing assets (NPA). Banks wrote off Rs 622 crore of the firm's loans. Banks wrote off Rs 3,098 crore of loans of Winsome Diamonds, Rs 2,789 crore of basmati rice maker REI Agro, Rs 1,979 crore of chemicals firm Kudos Chemie, Rs 1,927 crore of construction firm Zoom Developers, and Rs 1,875 crore of shipbuilding company ABG Shipyard. Loans written off for Vijay Mallya's Kingfisher Airlines was Rs 1,314 crore, the data showed.

[https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-wrote-off-rs-62000-cr-loans-of-top-100-wilful-defaulters-as-of-march-20-rbi-tells-rti-activist/articleshow/80691379.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-wrote-off-rs-62000-cr-loans-of-top-100-wilful-defaulters-as-of-march-20-rbi-tells-rti-activist/articleshow/80691379.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Over 290,000 cyber security incidents related to banking reported in 2020**

Over 2.9 lakh cyber security incidents related to digital banking were reported in 2020, Parliament was informed on Thursday. As per the information reported to and tracked by Indian Computer Emergency Response Team (CERT-In), a total number of 1,59,761; 2,46,514 and 2,90,445 cyber security incidents pertaining to digital banking were reported during 2018, 2019 and 2020, respectively, Minister of State for Electronics and IT Sanjay Dhotre said in a written reply to the Rajya Sabha. These incidents included phishing attacks, network scanning and probing, viruses and website hacking, he added. The Minister noted that the rising popularity of non-banking financial companies (NBFCs) along with e-commerce has also expanded the scope of digital payments.

[https://www.business-standard.com/article/finance/over-290-000-cyber-security-incidents-related-to-banking-reported-in-2020-121020401220\\_1.html](https://www.business-standard.com/article/finance/over-290-000-cyber-security-incidents-related-to-banking-reported-in-2020-121020401220_1.html)

#### **SBI net profit drops 7% to ₹5,196 crore**

State Bank of India (SBI) reported a 7 per cent decline in standalone net profit at ₹5,196 crore in the third quarter ended December 31, 2020, as against ₹5,583 crore in the year ago quarter. Though bad loan provisions came down 72 per cent year-on-year to ₹2,290 crore, the bottomline was weighed down by increase in overall provisions, including additional provisioning towards the Covid-19 related impact, and rise in employee expenses arising out of 11th bipartite wage settlement.

<https://www.thehindubusinessline.com/money-and-banking/sbi-net-profit-drop-7-to-5196-crore/article33748486.ece?homepage=true>

#### **Employees Provident Fund: New taxation rule to affect 0.27% subscribers**

The new EPF (Employees Provident Fund) taxation rule is expected to affect 1.23 lakh subscribers, sources in the Income Tax Department said on Thursday. This is 0.27 per cent of the total EPF subscribers. There are 4.5 crore contributors' accounts to EPF. Of these, more than 1.23 lakh accounts are High Networth Individuals (HNIs) who contribute every huge sums every month to their EPF accounts. Their total contribution is to the tune of ₹62,500 crore as of now. "The government is owing or paying an assured interest at the rate of 8 per cent with tax exemptions to these very high-income category persons at the cost of honest low and middle income, salaried class and other taxpayers," said a source.

<https://www.thehindubusinessline.com/economy/new-taxation-rule-to-affect-027-subscribers/article33751121.ece>

#### **Balance transfer: HFCs want prepayment penalty re-introduced**

Mid-sized and small housing finance companies (HFCs) want the Reserve Bank of India (RBI) to allow them to impose prepayment penalty on the home loans that get transferred to banks within two years of disbursement. Low interest rates quoted by banks vis-a-vis the aforementioned HFCs is triggering balance transfer of home loans from the latter to the former.

<https://www.thehindubusinessline.com/money-and-banking/balance-transfer-hfcs-want-prepayment-penalty-re-introduced/article33746330.ece?homepage=true>

#### **Industry**

#### **Three-wheeler sales year to date in FY21 just a quarter of FY20, no signs of recovery**

Three-wheeler sales have been critically low and deep in the red in the quarter since the broad lockdown was eased as the popular mode of commuting public across the country suffered as schools, educational institutes and offices are still to open with remote working taking over. Sales of three-wheelers in the domestic market have declined 74% year-on-year between April and December to 130,601 units, data from the Society of Indian Automobile Manufacturers (SIAM) showed. Sales of goods carriers fared slightly better than passenger carriers.

<https://economictimes.indiatimes.com/industry/auto/lcv-hcv/three-wheeler-sales-year-to-date-in-fy21-just-a-quarter-of-fy20-no-signs-of-recovery/articleshow/80688579.cms>

#### **Scrappage policy to drive growth of used cars in the medium term**

The voluntary scrappage policy, announced during the Budget, can drive the growth of used car volumes in the medium term as customers start replacing their old cars with younger cars, according to companies and analysts. The Budget had proposed a voluntary vehicle scrapping policy to phase out old and unfit vehicles. "This will help in encouraging fuel efficient, environment friendly vehicles, thereby reducing vehicular pollution and oil import bill. Vehicles would undergo fitness tests in automated fitness centres after 20 years in case of personal vehicles, and after 15 years in case of commercial vehicles," she said. "The voluntary scrappage policy will, in the medium term, drive growth of used car volumes as customers start replacing their old vehicles with younger cars. Also, the green tax will be a minor disincentive for customers to undertake fitness tests. However, given the voluntary nature of scrappage, it might take some time for customers to understand its benefits and adopt it," Ashutosh Pandey, MD and CEO, Mahindra First Choice Wheels Ltd, told *BusinessLine*.

<https://www.thehindubusinessline.com/economy/scrappage-policy-to-drive-growth-of-used-cars-in-the-medium-term/article33745894.ece>

#### **Agriculture**

#### **Centre to add another 1,000 mandis to eNAM**

The government would integrate an additional 1,000 mandis with electronic National Agriculture Market (eNAM) in the coming financial year to enhance farmers' access to multiple markets and buyers across the country, an official statement said on Thursday. The Agriculture Ministry has linked 1,000 mandis in the country to eNAM and the latest Budget has made provisions for extending this to another 1,000 mandis, the statement said adding that over 1.69 crore farmers and 1.55 lakh traders have already registered on the digital platform.

<https://www.thehindubusinessline.com/economy/agri-business/centre-to-add-another-1000-mandis-to-enam/article33751101.ece?homepage=true>

### **India's tea output drops in 2020, lifts prices to a record high**

Indian tea production in 2020 fell 9.7% from a year ago due to heavy flooding and coronavirus movement restrictions, lifting average prices by nearly a third to a record high, the state-run Tea Board said on Thursday. The price rise supported the beleaguered Indian tea industry, which was struggling with rising production costs, but trimmed exports from the south Asian country.

[https://economictimes.indiatimes.com/news/economy/agriculture/indias-tea-output-drops-in-2020-lifts-prices-to-a-record-high/articleshow/80690738.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/agriculture/indias-tea-output-drops-in-2020-lifts-prices-to-a-record-high/articleshow/80690738.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## **Infrastructure**

### **Enhanced budgetary allocation for highways to speed up projects: Official**

Enhanced budgetary allocation for the highways sector will help in faster implementation of projects, a top highways ministry official said on Thursday. The Union Budget 2021-22 has provided an enhanced outlay of Rs 1.18 lakh crore for the highways sector. "There is about 30 per cent increase in the allocation to the highways sector. The projects are going to be sanctioned in the next two to three months and enhanced allocation will help faster execution of projects," Road Transport and Highways Secretary Giridhar Aramane told PTI. Aramane further said the ministry will spend the entire allocation during the stipulated timeframe. An allocation of Rs 91,823 crore was made for the highways sector for 2020-21, which was revised to Rs 1.01 lakh crore. "I am... providing an enhanced outlay of Rs 1,18,101 lakh crore for the Ministry of Road Transport and Highways, of which Rs 1,08,230 crore is for capital, the highest ever," Finance Minister Nirmala Sitharaman had said while tabling the Union Budget 2021-22 in Parliament on February 1.

[https://www.business-standard.com/article/economy-policy/enhanced-budgetary-allocation-for-highways-to-speed-up-projects-official-121020401563\\_1.html](https://www.business-standard.com/article/economy-policy/enhanced-budgetary-allocation-for-highways-to-speed-up-projects-official-121020401563_1.html)

### **Road construction touches record 30 km per day: Nitin Gadkari**

Road construction has touched record 30 km per day, Union Minister Nitin Gadkari told the Lok Sabha on Thursday. While responding to queries raised by members during Question Hour, the Road Transport and Highways Minister also said Bharatmala Pariyojana is an important project that will change the face of the country. "Today the information which I have received is that our construction record comes to 29.6 km, means 30 km per day...and this is for the first time, the highest record was achieved by NHAI (National Highways Authority of India) in the history of the country," he said.

[https://economictimes.indiatimes.com/industry/transportation/roadways/road-construction-touches-record-30-km-per-day-nitin-gadkari/articleshow/80690998.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/transportation/roadways/road-construction-touches-record-30-km-per-day-nitin-gadkari/articleshow/80690998.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Monetisation of freight corridor assets to be done in stages: Railway Minister Piyush Goyal**

Monetisation of the dedicated freight corridor assets will be taken up in stages by public listing and gradual disinvestment after the freight corridor becomes fully operational, Union Railways minister Piyush Goyal said on Thursday. Finance minister Nirmala Sitharaman while presenting the budget on Monday said that the Indian Railways will go for monetising the DFC assets as part of the government's plans to recycle operating assets. The eastern and western dedicated freight corridors, which are currently under implementation, are expected to be complete by June 2022. With the capex availability of Rs 2,15,058 crore for FY '22, Indian Railways to become the catalyst of change to "make India atmanirbhar", Goyal said.

[https://economictimes.indiatimes.com/industry/transportation/railways/monetisation-of-freight-corridor-assets-to-be-done-in-stages-railway-minister-piyush-goyal/articleshow/80690173.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/transportation/railways/monetisation-of-freight-corridor-assets-to-be-done-in-stages-railway-minister-piyush-goyal/articleshow/80690173.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## **Govt to start airport privatisation from April next year**

The government is set to start the process of award of about 10 airports in the third phase of airport privatisation. The Airports Authority of India (AAI) is examining a possibility of selling loss making airports along with a profitable one. "AAI is examining giving non-profitable airport and profit making airports as a package. We could see six to 10 airports being taken up," Pradeep Kharola, Secretary, Ministry of Civil Aviation said on Thursday. The airports will be given to the private sector for a 50 years," Kharola said.

[https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/govt-to-start-airport-privatisation-from-april-next-year/articleshow/80689497.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/govt-to-start-airport-privatisation-from-april-next-year/articleshow/80689497.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **DGCA to do 'all sorts of scrutiny' before clearing Boeing 737 MAX planes: Kharola**

The Directorate General of Civil Aviation (DGCA) is examining the issue of giving approval for Boeing Max 737 planes to fly in India and a decision will be taken after running all sorts of scrutiny, a senior official said on Thursday. Aviation regulators of the United States and Europe have already approved the aircraft for flying. To a query about approving MAX planes for flying again, Civil Aviation Secretary Pradeep Singh Kharola said the DGCA is examining the matter. "They will be running all sorts of scrutiny that is possible. It is a very major decision DGCA wants to be sure that," he told reporters here.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/dgca-to-do-all-sorts-of-scrutiny-before-clearing-boeing-737-max-planes-kharola/articleshow/80691080.cms>

### **Energy**

#### **Petrol, diesel price at fresh high; oil company says only tax cut by government can help**

Petrol and diesel prices on Thursday climbed to fresh highs in the country as rates were hiked by the most in recent times, even as fuel retailers said the government can cut taxes to ease consumer burden. Petrol and diesel price was hiked by 35 paise per litre each after a gap of a week, according to price notification of state-owned fuel retailers. The increase took petrol prices to a fresh high of Rs 86.65 a litre in Delhi and to Rs 93.20 in Mumbai. Diesel rates touched Rs 76.83 in Mumbai and an all-time high of Rs 83.67.

[https://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-diesel-price-at-fresh-high-oil-company-says-only-tax-cut-by-government-can-help/articleshow/80690187.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-diesel-price-at-fresh-high-oil-company-says-only-tax-cut-by-government-can-help/articleshow/80690187.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **India warns rising oil prices may dampen global economic recovery**

India's oil minister Dharmendra Pradhan warned on Thursday that rising oil prices could hurt global economic recovery in the aftermath of the COVID-19 pandemic that caused most economies to shrink last year. Global crude oil prices rose to their highest in about a year this week as production cuts by the Organization of the Petroleum Exporting Countries and their allies including Russia tilted the market balance towards a deficit. That has propelled gasoline prices to record levels in the world's third biggest oil consuming and importing nation. "Efforts at artificially distorting prices will have a dampening effect on the fragile global economic recovery that is underway," Indian oil minister Dharmendra Pradhan said at the South Asia Commodities Forum of S&P Global Platts.

[https://economictimes.indiatimes.com/industry/energy/oil-gas/india-warns-rising-oil-prices-may-dampen-global-economic-recovery/articleshow/80685839.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/energy/oil-gas/india-warns-rising-oil-prices-may-dampen-global-economic-recovery/articleshow/80685839.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Coal India signs pact with EESL for reducing carbon footprint, improving operational efficiency**

State-owned CIL on Thursday said that it has entered into a pact with Energy Efficiency Services Ltd (EESL) for reducing its carbon footprint and improving the overall operational efficiency and profitability. Coal India Ltd (CIL) has signed a Memorandum of Understanding (MoU) with EESL for collaborating in the area of energy efficiency and resource conservation for de-carbonisation of Coal India, the coal PSU said in a statement. This MoU will enable EESL to help CIL reduce 10-15 per cent of its annual consumption of 4,600 million units (MU) of energy.



[https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-india-signs-pact-with-eesl-for-reducing-carbon-footprint-improving-operational-efficiency/articleshow/80688998.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-india-signs-pact-with-eesl-for-reducing-carbon-footprint-improving-operational-efficiency/articleshow/80688998.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## States

### **Maharashtra cabinet approves water conservation programme**

The Maharashtra Cabinet on Thursday approved the implementation of Chief Minister Water Conservation Programme, costing ₹1,340.75 crore. Under the programme, water sources would be repaired, which will enhance the State's irrigation capacity. The period of the programme is from April 2020 to March 2023, a media statement said. In the last 30 to 40 years to alleviate drought, many water sources had been created through employment guarantee schemes. However, due to lack of regular maintenance, it is not being used to its full potential. Out of the completed sources, 7,916 need to be repaired, and water storage and irrigation capacity need to be restored. If these are revived, water will be available at full capacity.

<https://www.thehindubusinessline.com/economy/agri-business/maharashtra-cabinet-approves-water-conservation-programme/article33751746.ece>

## Healthcare

### **21.5 pc of population showed evidence of past exposure to COVID in latest national serosurvey: Govt**

Over 21 per cent of the population, aged 10 years and above, showed evidence of past exposure to COVID-19 in the ICMR's latest national serosurvey, the government said on Thursday, noting that a large proportion of people are still vulnerable to the infection. The Indian Council of Medical Research (ICMR) third national serosurvey was conducted between December 7 last year and January 8. Presenting the findings of the survey, ICMR Director General Dr Balram Bhargava said 21.4 per cent of the 28,589 people, aged 18 years and above, surveyed during the period showed evidence of past exposure to the coronavirus infection. While 25.3 per cent of children aged 10 to 17 years from the same number of surveyed population have had the disease, he said. Urban slums (31.7 per cent) and urban non-slums (26.2 per cent) had a higher SARS-CoV-2 prevalence than that in rural areas (19.1 per cent), Bhargava said, adding that 23.4 per cent of individuals above 60 years of age had suffered from COVID-19.

<https://www.financialexpress.com/lifestyle/health/21-5-pc-of-population-showed-evidence-of-past-exposure-to-covid-in-latest-national-serosurvey-govt/2188000/>

### **Second phase of COVID-19 vaccine drive launched in Haryana, DGP gets first jab among police force**

Haryana Director General of Police Manoj Yadava was the first person among the state police to receive COVID-19 vaccine on Thursday as the second phase of inoculation drive commenced for frontline workers. The second phase of COVID-19 vaccine was rolled out in Haryana on Thursday and frontline workers will get the jab during the drive. While the DGP and some other senior police officers got the jab at the state police headquarters in Panchkula, Health Minister Anil Vij launched the statewide second phase of COVID-19 vaccination drive for frontline workers in Gurugram. About 4.50 lakh frontline workers will get the COVID-19 vaccination during the drive, Vij said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/second-phase-of-covid-19-vaccine-drive-launched-in-haryana-dgp-gets-first-jab-among-police-force/articleshow/80690851.cms>

## External

### **India's Serum Institute delays vaccines for private sale in Bangladesh; focus on state campaigns**

Bangladesh's Beximco Pharmaceuticals Ltd said on Thursday the Serum Institute of India (SII) had delayed the first supplies of a COVID-19 vaccine for private sale, instead prioritising government immunisation campaigns. Beximco is Bangladesh's exclusive distributor of the Oxford University-AstraZeneca shot that SII, the world's biggest vaccine manufacturer, is producing in bulk for low- and medium-income countries. The Bangladeshi company last week received 5 million of the 30 million doses it had ordered from SII for Bangladesh's immunisation programme that begins next week. Beximco had separately ordered 1 million doses for sale on the private market, with the hope to start marketing it this month.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/indias-serum-institute-delays-vaccines-for-private-sale-in-bangladesh-focus-on-state-campaigns/articleshow/80687068.cms>

### **Exporters worried over losing tax flexibility after IGST tweak**

Exporters are concerned about the proposed amendments in the integrated goods and services tax (IGST) in the Finance Bill that have taken away the flexibility of exporting on the payment of the integrated tax. Earlier, exports could be made either on payment of the integrated tax or under bond. Citing liquidity crunch and higher transaction time and costs, exporters have sought restoration of the option of payment of IGST as more than half of the exporters use this route. "A fairly large number of exporters are availing the IGST payment facility and they prefer to pay IGST since the refund was quick, it was a better option," the Federation of Indian Export Organisations (FIEO) said in a letter to finance ministry on Wednesday. "The process of input tax credit (ITC) involves choosing a period for filing the claim, uploading the documents and thereafter, with considerable delay, getting the payment," the FIEO letter said.

<https://economictimes.indiatimes.com/news/economy/policy/exporters-worried-over-losing-tax-flexibility-after-igst-tweak/articleshow/80693703.cms?from=mdr>



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