



March 18, 2021 – Thursday

### Key Developments

#### **Lok Sabha passes Appropriation Bill, completing two-thirds of budget exercise**

The Lok Sabha on Wednesday passed the Appropriation Bill 2021-22, authorising the government to draw funds from the Consolidated Fund of India for its working as well as implementation of its programmes and schemes. This completes two-thirds of the exercise for approval of the Budget for 2021-22. The Appropriation Bill authorising payment and appropriation of specified sums from the Consolidated Fund of India for 2021-22 was introduced by finance minister Nirmala Sitharaman. The bill was later approved by voice vote. The Lok Sabha earlier discussed demands for grants of different ministries, including railways, education and health. Speaker Om Birla later applied the guillotine, after which all the outstanding demands for grants, whether discussed or not, were put to vote at once and passed.

<https://economictimes.indiatimes.com/news/economy/policy/lok-sabha-passes-appropriation-bill-completing-two-thirds-of-budget-exercise/articleshow/81552910.cms>

#### **Parliamentary panel for early disposal of pending 205 FDI proposals**

A parliamentary panel has recommended the Department for Promotion of Industry and Internal Trade (DPIIT) for taking necessary steps for disposal of 205 pending FDI proposals by the respective ministries. A report by the department-related Parliamentary Standing Committee on Commerce said that since the abolition of FIPB (foreign investment promotion board), 471 out of 676 proposals (including 99 proposals transferred from FIPB) have been disposed off as on February 15, 2021. "The committee is hopeful that the 205 pending FDI proposals will also be disposed of by the respective ministries/ departments at the earliest and recommends that the department take necessary steps to this end," it said. It also suggested that the DPIIT should build up on the positive trend gained in the last five years and continue to make India an attractive destination for investment. It recommended the department to take concerted steps to address the critical issues and concerns faced by potential foreign investors and provide a seamless process for investing in India.

<https://economictimes.indiatimes.com/news/economy/policy/parliamentary-panel-for-early-disposal-of-pending-205-fdi-proposals/articleshow/81551824.cms>

#### **Act now to avoid nationwide Covid outbreak: PM to CMs**

With all signs pointing to a second Covid-19 wave, Prime Minister Narendra Modi on Wednesday came down on States for not doing enough to contain the pandemic and urged them re-double their efforts so that India does not suffer the way many other countries have.

<https://www.thehindubusinessline.com/news/national/pm-wants-states-to-focus-on-microcontainment-cutting-down-vaccine-wastage/article34091153.ece>

#### **Govt forms experts committee for Startup India Seed Fund Scheme**

The government has constituted an experts advisory committee which will be responsible for the overall execution and monitoring of the Startup India Seed Fund Scheme. According to an office memorandum of the Department for Promotion of Industry and Internal Trade (DPIIT), the committee will evaluate and select incubators for allotment of

funds under the scheme, monitor progress and take all necessary measures for efficient utilisation of funds towards fulfilment of objectives of the scheme. DPIIT had in February notified the operational guidelines to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialisation. The committee, it said, would be chaired by H K Mittal from the Department of Science and Technology.

[https://www.business-standard.com/article/economy-policy/govt-forms-experts-committee-for-startup-india-seed-fund-scheme-121031700502\\_1.html](https://www.business-standard.com/article/economy-policy/govt-forms-experts-committee-for-startup-india-seed-fund-scheme-121031700502_1.html)

#### **Transport ministry notifies rules for recall of defective vehicles by auto manufacturers**

The ministry of road transport and highways has issued rules for mandatory recall of defective vehicles by auto manufacturers. Wherever a minimum number of complaints-- which range from 100 to around 1,250-- for different categories of vehicle against total sales of model is received on vehicle recall portal, mandatory recall is to be initiated, the ministry said.

<https://economictimes.indiatimes.com/industry/auto/auto-news/transport-ministry-notifies-rules-for-recall-of-defective-vehicles-by-auto-manufacturers/articleshow/81551063.cms>

#### **CBDT notifies rules for tax deduction on non-salary payments to NRIs**

The Central Board of Direct Taxes (CBDT) has notified a new set of rules under which assesseees will have to submit an electronic form for determining the taxable portion of any amount - other than salary – paid to a non-resident Indian or a foreign company in cases where assessee believes that the entire amount is not taxable. The rules will be applicable from April 1, 2021, the Board said in a notification. The rules, that prescribe a fixed format for application under Form 15E, specify that the assessing officer will examine whether the amount paid or credited is chargeable to tax under the provisions of the Act read with the relevant Double Taxation Avoidance Agreement.

<https://economictimes.indiatimes.com/news/economy/policy/cbd-notifies-rules-for-tax-deduction-on-non-salary-payments-to-nris/articleshow/81553049.cms>

#### **NPAs expected to increase in first half of 2021: FICCI-IBA survey**

Asset quality of banks, which saw some improvement in the second half of 2020, is likely to worsen during the first six months of 2021, according to a survey. The findings are part of the 12th round of bankers' survey carried out by FICCI-IBA between July and December 2020. The survey was conducted on 20 banks, including public sector, private sector and foreign banks, representing about 59 per cent of the banking industry, as classified by asset size. In the current round of the survey, half of the respondent banks reported a decline in NPAs during the second half of 2020. About 78 per cent of participating state-run banks have cited a reduction in NPA levels.

[https://economictimes.indiatimes.com/industry/banking/finance/banking/npas-expected-to-increase-in-first-half-of-2021-ficci-iba-survey/articleshow/81549958.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/banking/finance/banking/npas-expected-to-increase-in-first-half-of-2021-ficci-iba-survey/articleshow/81549958.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Economy**

#### **Job creation in India: 16.5 lakh benefited under Aatmanirbhar Bharat Rozgar Yojana**

Around 16.5 lakh people have benefited from the Aatmanirbhar Bharat Rozgar Yojana (ABRY) which was launched in October to encourage hiring in the country amid the COVID-19 pandemic, Union minister Santosh Gangwar said on Wednesday. "As on 9th March, 2021, 16.49 lakh employees were registered for availing the benefits (under ABRY)," Labour Minister Santosh Gangwar said in a written reply to the Rajya Sabha on Wednesday. The scheme has been introduced to incentivize creation of new employment along with social security benefits and restoration of loss of employment during the pandemic. This scheme being implemented through the Employees Provident Fund Organisation (EPFO), reduces the financial burden of the employers of various sectors/ industries and encourages them to hire more workers. Under the ABRY, the Government of India is crediting for a period of two years both the employees' share (12% of wages) and employers' share (12% of wages) of contribution payable.

<https://www.financialexpress.com/economy/job-creation-in-india-16-5-lakh-benefited-under-aatmanirbhar-bharat-rozgar-yojana/2214656/>

### **I-T refunds of over Rs 2.04 lakh crore issued so far in FY21**

The Income Tax Department on Wednesday said it has issued over Rs 2.04 lakh crore worth refunds to more than 2.09 crore taxpayers so far this fiscal year. Of this, personal income tax refunds of Rs 73,607 crore have been issued to over 2.06 crore taxpayers and corporate tax refunds of over Rs 1.31 lakh crore issued in 2.21 lakh cases. "CBDT issues refunds of over Rs 2,04,805 crore to more than 2.09 crore taxpayers between 1st April, 2020 to 15th March,2021," the department tweeted.

[https://economictimes.indiatimes.com/news/economy/finance/i-t-refunds-of-over-rs-2-04-lakh-crore-issued-so-far-in-fy21/articleshow/81550347.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/finance/i-t-refunds-of-over-rs-2-04-lakh-crore-issued-so-far-in-fy21/articleshow/81550347.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Govt to bundle loss-making, profitable airports for sale**

Companies looking to participate in the next airport privatisation round will have to bid for loss-making facilities along with profit-making ones. The government has decided to bundle seven that make losses with six profit-making airports, said people with knowledge of the matter. "Required approvals are in place and the bidding for these projects is likely to begin during the next fiscal," said a government official. "A loss-making airport would not otherwise have found takers but when it is combined with a profit-making airport in its vicinity there are chances of these airports being bid out too."

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/govt-to-bundle-loss-making-profitable-airports-for-sale/articleshow/81540790.cms>

### **Risk of a second wave of Covid-19 in India has risen materially: Nomura**

The risk of a second pandemic wave in India has risen materially as Covid-19 cases are rising in states outside Maharashtra, said global brokerage firm Nomura. The increased caseload could lead to near-term growth concerns and delay market expectations on the timing of policy normalisation, it said in a report on Wednesday. However, this would have limited medium term implications as the vaccination drive progressed and easier financial conditions act as tailwinds to the economy, the report said. "We expect only marginal negative growth effects, because government restrictions are less stringent, the goods sector continues to chug along and households and businesses have adjusted to the new normal," said Nomura economists Sonal Varma and Aurodeep Nandi in the report.

<https://economictimes.indiatimes.com/news/economy/policy/risk-of-a-second-wave-of-covid-19-in-india-has-risen-materially-nomura/articleshow/81544852.cms>

## **Banking and Finance**

### **AT-1 bonds: SEBI defends stance; points to safeguards**

Market regulator SEBI is unlikely to change its stand on the controversial Additional Tier-1 (AT-1) bonds, despite a 'request' to do so from the Finance Ministry's Department of Financial Services (DFS).

<https://www.thehindubusinessline.com/markets/stock-markets/at-1-bonds-sebi-defends-stance-points-to-safeguards/article34093871.ece?homepage=true>

### **Concessional 5% withholding tax continues for debt interest income of FPIs**

The Income Tax department on Wednesday said that concessional rate of tax of 5 per cent shall continue for certain interest income of foreign portfolio investors. Clarifying on reports which said that concessional withholding tax rate of 5 per cent on interest income of FPIs has been withdrawn, the Central Board of Direct Taxes (CBDT) said there is no change in the rate of tax chargeable. "It is hereby clarified that there is no change in the said provision even after amendment of section 115AD vide Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 and the concessional rate of tax of 5% shall continue to be applicable for interest income referred to in section 194LD of the Act," the CBDT said in a statement.

[https://www.business-standard.com/article/economy-policy/concessional-5-withholding-tax-continues-for-debt-interest-income-of-fpis-121031701246\\_1.html](https://www.business-standard.com/article/economy-policy/concessional-5-withholding-tax-continues-for-debt-interest-income-of-fpis-121031701246_1.html)

### **All merchants need to be brought into digital payments ecosystem: Sawhney**

With the wider acceptance of cashless payments, banks need to make efforts to bring more merchants in the country into the digital payments ecosystem, especially through Quick Response (QR) code-based method, according to a senior official. Ajay Prakash Sawhney, Secretary at the Ministry of Electronics and Information Technology (MeitY), also said that currently there are six crore merchants in the country and just 1-1.5 crore are part of the digital payments universe. "It is important that all the merchants in the country are brought into the digital payments ecosystem. That will not happen with the Point-of-Sale (PoS) machines. That will happen much more easily with other electronic ways of making payments, especially the QR code," he said. He was speaking at an event organised by Indian Banks' Association (IBA) on Wednesday. QR codes are two-dimensional machine-readable barcodes, which are being increasingly used to facilitate mobile payments at PoS.

<https://www.financialexpress.com/industry/all-merchants-need-to-be-brought-into-digital-payments-ecosystem-sawhney/2214898/>

#### **IFSCA allows banks in IFSCs to undertake portfolio management, investment advisory services**

International Financial Services Centres Authority (IFSCA) on Tuesday approved the inclusion of portfolio management and investment advisory services in the permitted activities for banking units at IFSCs. The IFSCA also approved the Market Infrastructure Institutions Regulations, which will provide more flexibility in the shareholding of MIIs in the IFSC. The market infrastructure institutions (MIIs) viz stock exchanges, clearing corporations and depositories are of critical importance in the growth and stability of any financial system, IFSCA said in a statement.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/ifsc-allows-banks-in-ifscs-to-undertake-portfolio-management-investment-advisory-services/articleshow/81535646.cms>

#### **India favors retaining RBI's inflation targeting band**

The Centre is likely to leave the inflation targeting band for its central bank unchanged, according to people familiar with the matter, while policy makers remain focused on rising prices amid the rebound from the pandemic. A consumer-price inflation band tracked by the Reserve Bank of India (RBI) is likely to be retained at the current 2%-6% range, said the people, who asked not to be identified citing rules before the framework is finalized by March 31. The government is mulling small changes to the system, including safeguard options that offer leeway in cases of an exceptional events, they said, without providing further details.

[https://economictimes.indiatimes.com/news/economy/indicators/india-favors-retaining-rbis-inflation-targeting-band/articleshow/81548406.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/indicators/india-favors-retaining-rbis-inflation-targeting-band/articleshow/81548406.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Reserve Bank imposes Rs 2 cr penalty on SBI**

Reserve Bank of India on Tuesday imposed a penalty of Rs 2 crore on State Bank of India (SBI) for contravention of norms, including specific directions to the lender on remuneration to its employees in the form of commission. The penalty has been imposed for contravention of certain sections of Banking Regulation Act and its specific directions of RBI issued to the bank on payment of remuneration to employees in the form of commission, according to a release. It said the action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/reserve-bank-imposes-rs-2-cr-penalty-on-sbi/articleshow/81535657.cms>

#### **Health cover: IRDAI gives more flexibility to insurers**

The insurance regulator has modified the existing guidelines on product filing in health insurance business. As per the file and use guidelines of the Insurance Regulatory and Development Authority of India (IRDAI) July 2020, general and health insurers are not allowed to modify the existing benefits and add new benefits in the existing products which lead to an increase in premium.

<https://www.thehindubusinessline.com/money-and-banking/health-cover-irdai-gives-more-flexibility-to-insurers/article34091914.ece?homepage=true>

#### **Direct tax mop-up set to exceed revised FY21 target**

With the provisional data for the fourth advance tax instalment payment indicating a narrowing of the gap between the numbers of the current and the previous fiscal years, the government is hopeful that the final numbers will exceed the revised targets for 2020-21.

<https://www.thehindubusinessline.com/economy/advance-tax-collections-at-82-lakh-cr-fy21-mop-up-55-per-cent-short-of-2019-20s/article34085640.ece>

## Industry

### **Year-long IBC suspension to be lifted 'after March 24', hints MCA**

The Ministry for Corporate Affairs Ministry has hinted that the suspension of the Insolvency and Bankruptcy Code (IBC) is likely to be revoked after March 24.

<https://www.thehindubusinessline.com/economy/policy/year-long-ibc-suspension-to-be-lifted-after-march-24-hints-mca/article34093755.ece?homepage=true>

### **Govt has received complaints against some e-commerce firms alleging violation of FDI policy: Piyush Goyal**

The government has received complaints against certain e-commerce companies alleging violation of foreign direct investment (FDI) policy and necessary actions have been taken for investigation by the Enforcement Directorate, Parliament was informed on Wednesday. In a written reply to the Lok Sabha, Commerce and Industry Minister Piyush Goyal said no representation from All India Chamber of Commerce and Industry (AICCI) was received regarding banning of some big e-commerce companies from operating in India. "The government has received complaints against certain e-commerce companies alleging violation of FDI policy and necessary actions under the provisions of Foreign Exchange Management Act, 1999 have been taken for investigation by the Enforcement Directorate," he said.

[https://economictimes.indiatimes.com/news/economy/policy/govt-has-received-complaints-against-some-e-commerce-firms-alleging-violation-of-fdi-policy-piyush-goyal/articleshow/81547585.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/policy/govt-has-received-complaints-against-some-e-commerce-firms-alleging-violation-of-fdi-policy-piyush-goyal/articleshow/81547585.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Domestic retailers seek TRAI like regulator for e-commerce**

Domestic retailer associations have sought a regulator like the Telecom Regulatory Authority of India, and the Securities and Exchange Board of India for the e-commerce sector and pushed for a stronger version of the Press Note 2 of 2018 which stipulates that the inventory of a vendor will be deemed to be controlled by the marketplace if more than 25% of the vendor's purchases are from the marketplace entity. In a meeting with the Department for Promotion of Industry and Internal Trade (DPIIT) officials on Wednesday, Confederation of All India Traders (CAIT) and the Retailers Association of India (RAI) and others also sought clearly laid out penalties for those who violate the laws.

<https://economictimes.indiatimes.com/industry/services/retail/domestic-retailers-seek-trai-like-regulator-for-e-commerce/articleshow/81554131.cms>

### **No proposal to appoint regulator for social media: Union Minister Prasad**

The government on Wednesday informed Parliament that there is no proposal with the IT ministry to set up a regulator for social media. Union IT and Communications Minister Ravi Shankar Prasad, however, said that the government has released Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, under the IT Act that specifies the due diligence to be followed by all the intermediaries, including the social media intermediaries. "The social media platforms are enjoined to develop a robust grievance redressal system. Presently, there is no proposal with the Ministry of Electronics and Information Technology to appoint a regulator for social media," Prasad informed the Lok Sabha.

[https://www.business-standard.com/article/economy-policy/no-proposal-to-appoint-regulator-for-social-media-union-minister-prasad-121031700834\\_1.html](https://www.business-standard.com/article/economy-policy/no-proposal-to-appoint-regulator-for-social-media-union-minister-prasad-121031700834_1.html)

**HR policies, CSR contributions beat pay and benefits amongst India's tier 2 city workforce when defining a good business: Survey**

Employees of tier 2 cities look beyond pay and benefits and focus on HR policies and CSR contributions when defining a 'good business', finds a new study. The Mahindra Group published the findings of the 'Mahindra Good Business Study', involving over 2,000 respondents across ten tier 1 and tier 2 cities. The survey aims to better understand their perception of what actually makes for a good business and how this shapes their expectations and decision-making as potential consumers, investors and employees. The study reveals interesting insights about tier 1 and tier 2 cities' respondents' distinct ideas of what makes a good business, particularly during these shifting Covid times. Out of these 10 metro cities, six are tier 1 cities which include Delhi, Mumbai, Bengaluru, Chennai, Ahmedabad and Hyderabad while four are tier 2 cities which include Coimbatore, Chandigarh, Jaipur and Lucknow.

<https://economictimes.indiatimes.com/news/company/corporate-trends/hr-policies-csr-contributions-beat-pay-and-benefits-amongst-indias-tier-2-city-workforce-when-defining-a-good-business-survey/articleshow/81543686.cms>

## Agriculture

### Sugar output up 20% at 259 lakh tonnes till March 15

Sugar mills in the country produced 258.68 lakh tonnes (lt) of sugar till March 15 — nearly 20 per cent more than 216.13 lt produced in the corresponding period in the previous sugar season — riding mainly on significantly improved performance of mills in Maharashtra, Indian Sugar Mills Association (ISMA) said on Wednesday.

<https://www.thehindubusinessline.com/economy/agri-business/sugar-output-up-20-at-259-lakh-tonnes-till-march-15/article34089934.ece>

### Government planning checks on honey adulteration soon

The government is planning to introduce a traceability system to check adulteration and contamination in honey we consume. The system will have end-to-end record to track the source of honey. "We will launch a pilot project soon," said an agriculture ministry official. "We need to develop a mechanism to track honey right from beehive to packaging to check adulteration at every level. National Bee Board (NBB), the apex body for promoting apiculture, will be the nodal organisation for this project."

<https://economictimes.indiatimes.com/industry/cons-products/food/checks-on-honey-adulteration-soon/articleshow/81537564.cms>

## Infrastructure

### Container freight stations should be allowed to handle more logistics services, domestic cargo

As the government is working on a new multi-modal national logistics policy, the Container Freight Stations Association (CFSes Association), whose members have been finding their going tough since 2016, has said CFSes should be allowed handle more logistics services, especially domestic cargo, so that their idling space can be gainfully engaged. According to the association, the 160-odd CFSes across the ports have been operating at around 40 per cent capacity on one hand, and on wafer-thin margins on the other, as most containers are directly delivered to consignees now. With the increased DPD (direct port delivery) and various Customs-initiated reforms like RMS (risk management systems), almost all the CFSes remain largely underutilized.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/container-freight-stations-should-be-allowed-to-handle-more-logistics-services-domestic-cargo/articleshow/81553021.cms>

### Line capacity increased on Indian Railways Mumbai-Delhi route; operation time reduced

To facilitate direct movement of train services as well as to reduce trains' detention time, Indian Railways' Western Railway zone took up the big task of remodelling Vadodara Yard. With this, Centralised Electronic Interlocking has been recently commissioned. The project is said to be one of the super critical projects of the national transporter since the yard lies just on the north of Vadodara on the Delhi-Mumbai route, which is extremely busy. According to a statement issued by Western Railways, the remodelled Vadodara Yard will help Indian Railways in segregating rail traffic of Ahmedabad and Ratlam sides. The non-interlocking work was finished successfully and Vadodara Yard electronic interlocking was commissioned on 13 March 2021.

<https://www.financialexpress.com/infrastructure/railways/line-capacity-increased-on-indian-railways-mumbai-delhi-route-operation-time-reduced/2214658/>

## Telecom

### **DoT tells PSUs to prioritise local cybersecurity products**

The Department of Telecommunications (DoT) has directed all state-owned companies, central ministries and government departments to give preference to locally produced cybersecurity products in public procurement. "Preference has to be given to 'Make In India' cyber security products in public procurement by central ministries/departments, public sector undertakings (PSUs) and government organisations," the DoT said in a circular issued on Tuesday. The development came after the Ministry of Electronics & Information Technology (MeitY) said earlier this month that it was awash with complaints from droves of indigenous cyber product companies about the challenges they were facing in participating in public procurement of such products.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-tells-psus-to-prioritise-local-cybersecurity-products/articleshow/81542971.cms>

### **BSNL expects 4G services rollout completion in 18-24 months: MoS Communications Dhotre**

State-owned Bharat Sanchar Nigam Ltd (BSNL) expects the rollout of 4G services to be completed in 18-24 months, Parliament was informed on Wednesday. The government has no plan to privatise BSNL, Minister of State for Communications, Sanjay Dhotre said in a written reply to the Lok Sabha. BSNL had invited an Expression of Interest (EoI) on January 1, 2021, for prior registration/Proof of Concept (PoC) from Indian companies interested in participating in its upcoming 4G tender, he said. "BSNL will follow the applicable Rules/guidelines/Public Procurement orders of the Government, including Rule 144(xi) of the General Financial Rules, 2017 in this regard," he added.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/bsnl-expects-4g-services-rollout-completion-in-18-24-months-mos-communications-dhotre/articleshow/81551173.cms>

## Energy

### **Oil companies maintain pause; petrol, diesel prices unchanged for 18th consecutive day**

Fuel prices in the country have remained steady for over a fortnight now even though global oil market remains volatile with regular variations in prices. Accordingly, petrol continues to be priced at Rs 91.17 a litre and diesel Rs 81.47 a litre in the capital on Wednesday. Fuel prices have not been revised now for 18 days. Across the country as well the petrol and diesel price remain unchanged. But the pause has not helped in bringing down fuel prices that have crossed Rs 100 per litre (petrol) mark in several parts of the country.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-companies-maintain-pause-petrol-diesel-prices-unchanged-for-18th-consecutive-day/articleshow/81543600.cms>

### **AIPEF urges PM to consult all stakeholders on Electricity (Amendment) Bill 2021**

The All India Power Engineers Federation (AIPEF) on Wednesday said it has urged Prime Minister Narendra Modi to consult all stakeholders on Electricity (Amendment) Bill 2021. "The proposed changes in the Act 2003 have far-reaching changes and leaving the major stakeholders out of consultation is really shocking. The whole exercise to rush through Electricity (Amendment) Bill 2021 is thus nontransparent, undemocratic, and discriminatory in nature," AIPEF spokesperson V K Gupta alleged in a statement.

<https://economictimes.indiatimes.com/industry/energy/power/aipenf-urges-pm-to-consult-all-stakeholders-on-electricity-amendment-bill-2021/articleshow/81550229.cms>

### **Andhra Pradesh HC allows state to buy power from spot market**

The Andhra Pradesh High Court has allowed the state to buy electricity from spot markets, toppling a direction by the Centre that curtailed such arrangements if distribution companies were not able to maintain bank guarantees in favour of power plants. The high court said in an order issued on Monday that the Centre's directive was "suggestive of forcing and coercing the petitioners to yield to the demands of the power generators, to pay the dues". The order also said the Union power ministry and the ministry of new and renewable energy are not empowered under Section 37 of the Electricity Act, 2003 to enforce contracts signed between discoms and power generating companies. The power of regional load despatch centres is confined to efficient performance of the grid, it said.

<https://economictimes.indiatimes.com/industry/energy/power/andhra-pradesh-hc-allows-state-to-buy-power-from-spot-mkt/articleshow/81537892.cms>

### **Meghalaya on brink of power crisis**

Meghalaya is on the brink of another power crisis, the third in a month, as utility NEEPCO sent a notice to the state government, stating that it would regulate supply from March 20 if Rs 504.41 crore dues are not cleared, an official said on Wednesday. The Union Power Ministry has also expressed concern over the inability of the Meghalaya Power Distribution Corporation Ltd (MePDCL) to clear dues even as a loan of Rs 1,345.72 crore has been sanctioned to it for the purpose. In a letter to the North Eastern Regional Load Despatch Centre of Power System Operation Corp on Tuesday, NEEPCO's Executive Director (Commercial) NK Mao said that despite constant persuasion at various levels, MePDCL has failed to clear the outstanding dues against the purchase of power from its power stations.

<https://www.financialexpress.com/economy/meghalaya-on-brink-of-power-crisis/2214416/>

## **Healthcare**

### **Centre says COVID vaccine wastage in India is 6.5%, calls for optimal utilisation of shots**

The average COVID-19 vaccine wastage in India is 6.5 per cent, with Telangana and Andhra Pradesh recording 17.6 and 11.6 per cent wastage respectively, the Centre said on Wednesday as it called for optimal utilisation of the jabs. Addressing a press conference, Health Secretary Rajesh Bhushan said that 3.51 crore vaccine doses have been administered till now in the country, which include 1.38 crore beneficiaries aged 45-60 years with specific co-morbidities and those above 60 years who have been given the first dose. On March 15, 8.34 million COVID-19 vaccine doses were administered worldwide, of which India alone administered 36 per cent of doses, he said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/centre-says-covid-vaccine-wastage-in-india-is-6-5-calls-for-optimal-utilisation-of-shots/articleshow/81552151.cms>

### **India not giving COVID vaccine to world at the expense of local population, asserts Harsh Vardhan**

Union Health Minister Harsh Vardhan on Wednesday underlined that India is not giving COVID-19 vaccine to the world at the expense of the need of local population. Speaking in the Lok Sabha on demands for grants for the health ministry, he noted that the government has not reduced the expenditure on health as has been alleged by certain members. On the criticism that India is providing coronavirus vaccine to other countries when it is needed more at home, the minister asserted, "We are not giving (the vaccine) at the expense of our own people". He said the government has discussed the matter with experts and has tried to strike a balance.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-not-giving-covid-vaccine-to-world-at-the-expense-of-local-population-asserts-harsh-varadhan/articleshow/81553885.cms>

### **India says it has no concern about AstraZeneca vaccine side effects**

There is no signal of concern regarding the use of Oxford-AstraZeneca COVID-19 vaccine in the country, said Dr V K Paul, Member (Health) of the Niti Aayog, on Wednesday amid speculations and subsequent review of possible side-effects of the vaccine. "There are reports on AstraZeneca 's vaccine relationship with thrombotic events in people who received the vaccine. But the European Medicines Agency (EMA, Europe's top drug agency) says that it (suspension of the vaccine) is only a precautionary measure," Paul said while addressing the weekly press briefing here.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-says-it-has-no-concern-about-astrazeneca-vaccine-side-effects/articleshow/81550871.cms>

## **External**

### **India to cut Saudi Arabian oil imports and buy more from US**

Indian refiners plan to buy less oil from the Middle East in the coming months as OPEC+'s supply restrictions makes U.S. crude more attractive. Strong gasoline demand due to people favoring private vehicles amid the Covid-19 pandemic and a slower recovery in diesel is also giving low-sulfur American grades an edge over heavier and more sour Middle Eastern varieties, officials at three state-run refineries in the the world's third-biggest oil importer said.



<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-to-cut-saudi-arabian-oil-imports-and-buy-more-from-us/articleshow/81549950.cms>

#### **Jaishankar to hold talks with visiting Kuwaiti counterpart on Thursday**

External Affairs Minister S Jaishankar will hold extensive talks with his Kuwaiti counterpart Sheikh Ahmed Nasser Al-Mohammed Al-Sabah on Thursday covering entire expanse of bilateral cooperation and evolving situation in the Gulf region. The Kuwaiti foreign minister is scheduled to arrive here on Wednesday evening on a nearly 18-hour visit. Kuwait remains a reliable supplier of crude oil and LPG to India. Historically, India-Kuwaiti ties have always had an important trade dimension. India has consistently been among the top trading partners of Kuwait. In the financial year 2019-20, Kuwait was the 10th largest oil supplier to India and it met about 3.8 per cent of India's energy needs.

[https://www.business-standard.com/article/economy-policy/jaishankar-to-hold-talks-with-visiting-kuwaiti-counterpart-thursday-121031701252\\_1.html](https://www.business-standard.com/article/economy-policy/jaishankar-to-hold-talks-with-visiting-kuwaiti-counterpart-thursday-121031701252_1.html)

#### **Take steps to contain further deterioration in exports, imports: Par Panel**

A parliamentary panel has suggested to the Department of Commerce to take appropriate measures to check further deterioration in exports and crucial imports for preventing more disruptions in the supply chains. A report by the department-related Parliamentary Standing Committee on Commerce said the committee is perturbed to note the "precipitous" decline in both exports and imports in 2020 which is to the tune of around USD 50 billion and around USD 150 billion, respectively. The sluggish growth in exports before the occurrence of the COVID-19 pandemic has further witnessed a downturn in the event of measures taken globally to combat the pandemic, it said.

[https://www.business-standard.com/article/economy-policy/take-steps-to-contain-further-deterioration-in-exports-imports-par-panel-121031701139\\_1.html](https://www.business-standard.com/article/economy-policy/take-steps-to-contain-further-deterioration-in-exports-imports-par-panel-121031701139_1.html)

#### **Recovery across Asia's emerging economies to withstand rising US yields: S&P Global Ratings**

S&P Global Ratings on Wednesday said the recovery across Asia's emerging economies would withstand rising US yields so long as this reflects an improving growth outlook and reflation rather than a monetary shock. US yields are rising mostly due to expectations of higher growth, rather than fears of imminent tightening, or monetary-policy shock. This time around, initial conditions in Asia are sturdier than they were in 2013, the rating agency said. It said current account surpluses, low inflation (for the most part), higher real interest rates, and fatter foreign-exchange reserve buffers give regional policymakers more flexibility and should allow central banks to remain focused on supporting recovery.

<https://www.financialexpress.com/economy/recovery-across-asias-emerging-economies-to-withstand-rising-us-yields-sp-global-ratings/2214719/>

#### **Bring yarn under Essential Commodities Act: TN garment exporters**

The South Indian Hosiery Manufacturer Association has called upon the Centre to ban the export of yarn and fabric and bring yarn under the Essential Commodities Act. alking to IANS, association President C. Easwaran said: "We demand a total ban on the export of yarn and fabric from our country and to bring them under the Essential Commodities Act, otherwise the Tiruppur garment industry will turn into a memory." The Tiruppur exporters forum had called for a one-day strike in the garment industry on Monday against the hike in yarn prices and the non-availability of raw materials. The strike was supported by 30 industrial associations of Tiruppur and eight trade unions.

[https://www.business-standard.com/article/economy-policy/bring-yarn-under-essential-commodities-act-tn-garment-exporters-121031700042\\_1.html](https://www.business-standard.com/article/economy-policy/bring-yarn-under-essential-commodities-act-tn-garment-exporters-121031700042_1.html)



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