



April 19, 2021 – Monday

### Key Developments

#### **Second COVID wave could spark greater uncertainty; govt will respond with fiscal steps if required: Niti Aayog vice chairman**

The country needs to prepare for “greater uncertainty” in terms of consumer as well as investor sentiments due to the second wave of coronavirus infections, and the government will respond with fiscal measures as and when required, Niti Aayog Vice Chairman Rajiv Kumar said on Sunday. While acknowledging that the present situation has become far more difficult than it was in the past due to rising coronavirus infections, Kumar remained hopeful that the country’s economy will grow 11 per cent in the current fiscal ending March 31, 2022.

“Apart from their direct impact on some sectors like the services sector, the second wave will increase the uncertainty in the economic environment which can have wider indirect effects on economic activities. So, we need to prepare for greater uncertainty, both in consumer and investor sentiments,” Kumar told PTI. To a query on whether the government is considering coming up with a fresh stimulus, the Niti Aayog vice chairman said this question has to be answered after the finance ministry analyses both the direct and indirect impact of the second COVID wave.

<https://www.financialexpress.com/economy/second-covid-wave-could-spark-greater-uncertainty-govt-will-respond-with-fiscal-steps-if-required-niti-aayog-vice-chairman/2235397/>

#### **Govt prohibits oxygen supply for industry to meet demand for Covid patients**

The government on Sunday said that it has prohibited the supply of oxygen for industrial purposes by manufacturers and suppliers forthwith April 22 onwards in wake of a surge in its demand for covid-19 patients in hospitals. However, some industries have been exempted from the order such as Ampoules & Vials, Pharmaceutical, Petroleum refineries, steel plants, nuclear energy facilities, Oxygen cylinder manufacturers, Waste water treatment plants, Food & water purification and Process Industries which require uninterrupted operation of furnaces, processes as approved by respective State governments. Citing an “unprecedented surge in the new daily cases of Covid” across the country, the health and family welfare ministry said that in view of the recent surge in the country of Covid-19 cases, the requirement of oxygen for effective clinical treatment of patients has also witnessed a “manifold hike”.

<https://economictimes.indiatimes.com/news/india/govt-bans-supply-of-oxygen-to-industries-to-meet-demand-from-covid-19-patient/articleshow/82132081.cms>

#### **Covaxin production to increase 10 times by September: Harsh Vardhan**

Union Health Minister Harsh Vardhan on Sunday said there will be a 10 times rise in Covaxin vaccine production by September while manufacture of remdesivir jabs, an anti-viral drug against COVID-19, will be doubled to 74.1 lakh each month by May. In a series of tweets, he also said all support is being extended to states to fight COVID-19 and uninterrupted supply of oxygen and enhancement of healthcare infrastructure is being ensured. Highlighting the steps taken to fulfil the requirement of remdesivir, Vardhan in a tweet said, "Production being doubled to 74.1L per month by May; Express permission given to 20 manufacturing plants to increase production; Exports prohibited; Prices capped; Strict monitoring to curb any malpractice, hoarding and black marketing."

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/covaxin-production-to-increase-10-times-by-september-harsh-varadhan/articleshow/82132341.cms>

### **Lockdowns, curfews should not affect vaccination drive: Centre to states**

The Union Health Ministry has written to States/UTs to ensure that movement restriction imposed by them for curbing Covid-19 spread does not adversely impact the vaccination exercise, by restricting access of beneficiaries to the Covid vaccination centres. In the letter to States/UTs, the ministry said it is being advised that the vaccination services should not be affected by Covid-19 curfews, lockdowns and the movement of beneficiaries to and from Covid-19 Vaccination Centres (CNCs) should not be restricted during such interventions. "Similarly those CVCs which have been identified as dedicated Covid-19 hospitals should continue providing uninterrupted Covid-19 vaccination services," the order said.

[https://www.business-standard.com/article/current-affairs/lockdowns-curfews-should-not-affect-vaccination-drive-centre-to-states-121041800632\\_1.html](https://www.business-standard.com/article/current-affairs/lockdowns-curfews-should-not-affect-vaccination-drive-centre-to-states-121041800632_1.html)

### **DPIIT notifies PLI scheme for ACs, LED lights; mere assembly of finished goods not to be incentivised**

The government has notified the PLI scheme for ACs and LED lights and said that the selection of companies to avail the incentives would be done to support manufacturing. In a notification, the Department for Promotion of Industry and Internal Trade (DPIIT) said that mere assembly of finished goods would not be incentivised and companies investing in basic/core components would get a higher priority. The Rs 6,238-crore scheme will extend an incentive of 4-6% on incremental sales and be implemented from FY22 to FY29. "Mere assembly of finished goods shall not be incentivised. Selection of companies for the scheme shall be done so as to incentivise manufacturing of components or sub-assemblies which are not manufactured in India presently with sufficient capacity," the DPIIT said in the notification.

<https://economictimes.indiatimes.com/news/economy/policy/dpiit-notifies-pli-scheme-for-acs-led-lights-mere-assembly-of-finished-goods-not-to-be-incentivised/articleshow/82114195.cms>

### **Commercial vehicles can be scrapped even before 15 years: Road Ministry's draft**

Automated testing of a vehicle and its results will define whether a vehicle will be scrapped, say the Road Transport Ministry's draft rules on setting up of testing centre.

<https://www.thehindubusinessline.com/economy/policy/commercial-vehicles-can-be-scrapped-even-before-15-years-road-ministrys-draft/article34349212.ece>

## **Economy**

### **GST officers to soon have real-time data on vehicles moving without e-way**

The government is working on a system to soon provide report to GST officers on a real-time basis for those vehicles which are moving without e-way bills, to help intercept stuck trucks at toll plazas and check GST evasion. The tax officers would also be provided analysis reports on identifying e-way bill EWB with no movement of goods as it would help officials identifying cases of circular trading. It would also provide reports on recycling of e-way bills for tax evasion prone commodities to help officers in identifying tax evaders. Under the Goods and Services Tax (GST) regime, e-way bills have been made mandatory for inter-state transportation of goods valued over Rs 50,000 from April 2018. However, gold is exempted.

In the electronic way (e-way) bill system, businesses and transporters have to produce before a GST inspector the e-way bill, if asked. The government is now working on a 'Real-time and Analysis Reports on RFID' for GST officers to help them nab tax evaders who are misusing the e-way bill system.

[https://www.business-standard.com/article/economy-policy/gst-officers-to-soon-have-real-time-data-on-vehicles-moving-without-e-way-121041800453\\_1.html](https://www.business-standard.com/article/economy-policy/gst-officers-to-soon-have-real-time-data-on-vehicles-moving-without-e-way-121041800453_1.html)

### **Centre identifies 9,732 compliances to be tweaked or erased, states too likely to scrap archaic laws**

If the central government has its way, a multitude of compliance burdens on companies and individuals will turn history by August 15. The deadline is critical as India is set to celebrate its 75th Independence Day this year with a likely focus on "ease of living" and "ease of doing business", among others. On the cards are decriminalisation of regulations that prescribe a jail term for minor offences, the use of blockchain in land registry, deployment of artificial intelligence in detecting frauds, availability of pre-populated tax return forms, just to name a few. Separately, states are urged to downsize their regulations so that businesses can save time and money. ET has learnt

that the finance ministry has handpicked 9,732 compliances to be tweaked or erased, or subsumed, from a total of 24,853 compliances that come under the purview of the Centre as calculated by human resources firm TeamLease. On the to-do list prepared by the finance ministry, 37% compliances fall under its own purview, with the rest coming under the ministries of corporate affairs, commerce and industry, health and family welfare, et al.

<https://economictimes.indiatimes.com/news/economy/policy/by-i-day-bottlenecks-may-clear-to-ease-biz-compliances/articleshow/82121706.cms>

#### **Brokerages downgrade India's GDP forecasts for FY22 amid Covid surge**

With the resurgence of COVID-19 cases posing risks to economic recovery, leading brokerages have downgraded India's GDP growth projections for the current fiscal year to as low as 10 per cent on local lockdowns threatening fragile recovery. While Nomura has downgraded projections of economic growth for the fiscal year ending March 2022 to 12.6 per cent from 13.5 per cent earlier, JP Morgan now projects GDP growth at 11 per cent from 13 per cent earlier. UBS sees 10 per cent GDP growth, down from 11.5 per cent earlier and Citi has downgraded growth to 12 per cent. India's GDP growth had been on the decline even before the pandemic struck earlier last year. From a growth rate of 8.3 per cent in FY'17, the GDP expansion had dipped to 6.8 per cent and 6.5 per cent in the following two years and to 4 per cent in 2019-20.

"India is in the midst of a resurgence of COVID-19 cases, with the daily case count two times the 2020 peak. If the efforts to get the virus under control are successful over the coming weeks, we think recovery should gather steam from Q2 FY'22 onward," UBS said revising its FY'22 real GDP growth forecast to 10 per cent year-on-year (previously 11.5 per cent).

[https://www.business-standard.com/article/economy-policy/brokerages-downgrade-india-s-gdp-forecasts-for-fy22-amid-covid-surge-121041800353\\_1.html](https://www.business-standard.com/article/economy-policy/brokerages-downgrade-india-s-gdp-forecasts-for-fy22-amid-covid-surge-121041800353_1.html)

#### **Banking and Finance**

#### **NBFCs seek extension of MSME restructuring scheme till March 2022**

Non-banking finance companies (NBFCs) have requested the Reserve Bank to extend the one-time restructuring scheme of MSME advances till March 31, 2022, as these players are unable to revive their businesses. In February last year, the Reserve Bank had permitted one-time restructuring of existing MSME advances, classified as 'standard' without downgrade in the asset classification subject to certain additional provisioning and other compliances. The time limit for implementation of the scheme was till December 31, 2020. In a recent letter written to RBI Governor Shaktikanta Das, FIDC, an industry body of NBFCs, said due to the severe second wave of COVID-19, the micro, small and medium enterprises (MSMEs) have not been able to revive their economic activities and are in urgent need of support from the lenders.

[https://www.business-standard.com/article/finance/nbfc-extend-extension-of-msme-restructuring-scheme-till-march-2022-121041800402\\_1.html](https://www.business-standard.com/article/finance/nbfc-extend-extension-of-msme-restructuring-scheme-till-march-2022-121041800402_1.html)

#### **PM SVANidhi: 84% sanctioned loans disbursed to street vendors since launch of scheme; SBI top lender**

PM SVANidhi – the 10-month old micro-credit scheme by the Modi government – for micro or nano entrepreneurs such as street vendors has disbursed 84 per cent of loan applications sanctioned so far. 20,25,473 loan applications involving Rs 2,004.86 crore have been disbursed as of April 18, 2021, out of 24 lakh sanctioned applications involving Rs 2,393.87 crore, according to the available government data. Launched on June 1, 2020, by the Ministry of Housing & Urban Affairs, the scheme has received over 41.5 lakh applications so far. PM SVANidhi offers collateral-free working capital credit up to Rs 10,000 through banks for a tenure of one year to street vendors in India including hawkers selling fruits, vegetables, tea, footwear, local snacks, books, artisan products apart from cobblers, cigarette shop owners, tailors, and more through the lending process that began July 2, 2020. The scheme had targeted to support around 50 lakh lockdown-hit street vendors.

<https://www.financialexpress.com/industry/sme/msme-fin-pm-svanidhi-84-sanctioned-loans-disbursed-to-street-vendors-since-launch-of-scheme-sbi-top-lender/2235585/>

#### **Cheque bouncing up in April during second wave of Covid-19: HDFC Bank**

The effects of the second Covid-19 surge are beginning to show on bank customers, with the instances of cheque bouncing rising by mid April, according to HDFC Bank. Dishonoured cheques in April 2021 (half-way through the

month) have risen slightly, possibly due to some panic caused by worsening medical conditions. But this does not necessarily point to a trend, bank officials said in an analyst call after the announcement of Q4 results. Cheque returns were higher in April than in March. Between October 2020 and March 2021, there was clear reduction in cheque bounces and demand resolution. The return rate is back to January 2021 levels. Maharashtra, Madhya Pradesh, Punjab, and Telangana are seeing higher check bounce rates, according to domestic brokerage Motilal Oswal.

[https://www.business-standard.com/article/finance/cheque-bouncing-up-in-april-during-second-wave-of-covid-19-hdfc-bank-121041800413\\_1.html](https://www.business-standard.com/article/finance/cheque-bouncing-up-in-april-during-second-wave-of-covid-19-hdfc-bank-121041800413_1.html)

#### **Future lenders approve debt restructuring; plan to be sent for approval**

Lenders of the debt-ridden Future Retail Ltd have approved a plan to restructure the existing financial debt of the company under an RBI announced resolution framework for COVID-19 related stress. The restructuring plan now would be forwarded for approval to an expert committee, formed by RBI under the chairmanship of K V Kamath, Future Retail Ltd (FRL) said in a late-night regulatory update on Saturday. As part of the resolution plan, the debt raised through the non-convertible debentures issued by FRL is also part of the existing debt and is proposed to be restructured, it added. The board of the company, which now expects to recover from the financial stress with the resolution timeframe, has also approved the restructuring plan in its meeting held on Saturday, it added.

[https://www.business-standard.com/article/companies/future-lenders-approve-debt-restructuring-plan-to-be-sent-for-approval-121041800262\\_1.html](https://www.business-standard.com/article/companies/future-lenders-approve-debt-restructuring-plan-to-be-sent-for-approval-121041800262_1.html)

#### **Lenders, govt staring at ₹96,389-cr haircut post NCLAT ruling on spectrum sale by IBC firms**

The lenders to telecom companies and the Government would be staring at a whopping ₹96,389 crore NPA, following an appellate tribunal judgment that telecom firms under insolvency proceedings can sell spectrum only after dues to the licensor are footed.

<https://www.thehindubusinessline.com/info-tech/nclat-ruling-on-spectrum-lenders-government-stare-at-96389-cr-npa/article34349792.ece?homepage=true>

#### **Explain basis for approving insurance policies excluding mental illnesses from full coverage: HC to IRDA**

The Delhi High Court has asked insurance sector regulator IRDAI to explain on what basis it was approving insurance policies that excluded mental conditions from full coverage. Justice Prathiba M Singh said the Mental Healthcare Act of 2017 makes it clear that there can be no discrimination between mental and physical illnesses and the insurance provided in respect thereof. The direction to the Insurance Regulatory and Development Authority of India (IRDAI) by the court came on a plea of a man whose claim for reimbursement of costs in the treatment of his mental illness was restricted to Rs 50,000 by the insurance provider - Max Bupa Health Insurance Company Ltd.

<https://economictimes.indiatimes.com/industry/banking/finance/insure/explain-basis-for-approving-insurance-policies-excluding-mental-illnesses-from-full-coverage-hc-to-irda/articleshow/82129391.cms>

#### **Irdai imposes Rs 51 lakh penalty on 4 insurers**

Regulator Irdai has imposed a penalty of Rs 51 lakh on four insurers, including SBI General Insurance Company, for violation of certain norms related to motor insurance. A penalty of Rs 25 lakh has been imposed on SBI General Insurance Company for not fulfilling regulatory obligations under the Motor Third Party (MTP) business. The Insurance Regulatory and Development Authority of India (Irdai) has also imposed a penalty of Rs 13 lakh on Liberty General Insurance Limited, Rs 10 lakh penalty on Bajaj Allianz General Insurance Company, and Rs 3 lakh on Royal Sundaram General Insurance Company.

<https://economictimes.indiatimes.com/industry/banking/finance/insure/irdai-imposes-rs-51-lakh-penalty-on-4-insurers/articleshow/82129042.cms>

#### **New modus operandi by fraudsters to withdraw money from ATMs**

In view of increasing incidents of Man in the Middle (MiTM) attacks on ATMs, all banks have been asked to enhance their safety norms for ATMs through end-to-end encryption in the network, officials said. In a recent communication to all banks, the central government has said the MiTM attacks have been increasing under which messages sent by 'ATM Switch' to 'ATM Host' are altered by attackers to withdraw cash fraudulently. Investigations by security agencies have found that cyber fraud gangs have started adopting a new modus operandi to withdraw money from

ATMs, a security official aware of such incidents said. According to the investigators, the fraudsters first tamper with the network (LAN) cable of the ATM. Declined messages from 'ATM Switch' are altered to successful cash withdrawal transaction responses, and subsequently cash is withdrawn from the ATM.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/new-modus-operandi-by-fraudsters-to-withdraw-money-from-atms/articleshow/82129125.cms>

## Industry

### Lithium-ion battery maker Lohum to invest Rs 250 cr on capacity expansion

Lithium-ion battery pack manufacturer and recycling company Lohum plans to invest up to Rs 250 crore in the next three years to enhance its capacity with plans to foray into electric four-wheeler battery segment, according to a top company official. The company, which currently has battery manufacturing capacity of 300 megawatt-hours per annum, plans to set up a new unit at Greater Noida to take its total battery manufacturing capacity to a "gigawatt-hour scale" to respond to the surge in demand from the electric vehicles segment.

"What we had anticipated for 2022 capacity, we realised that our capacity will fall short. Immediately... we have to set up more capacity and that is what we are now in the process of doing both on the manufacturing and recycling side," Lohum Founder and CEO Rajat Verma told PTI.

[https://www.business-standard.com/article/companies/lithium-ion-battery-maker-lohum-to-invest-rs-250-cr-on-capacity-expansion-121041800233\\_1.html](https://www.business-standard.com/article/companies/lithium-ion-battery-maker-lohum-to-invest-rs-250-cr-on-capacity-expansion-121041800233_1.html)

### India to become top electric vehicle maker in the world: Nitin Gadkari

Union minister Nitin Gadkari on Sunday expressed confidence that lithium-ion batteries would be manufactured fully in the country in the next six months and India will become number one electric vehicle maker in the world in due course of time. Addressing the Amazon's Smbhav Summit virtually, Gadkari further said that the government wants to encourage automakers to introduce flex-fuel engines in India and he is in the final discussion with manufacturers. "India is moving ahead towards making electric vehicles. In due course of time we will be the number one electric vehicle (EV) maker in the world. All reputed brands are present in India," the Road Transport and Highways minister said.

[https://www.business-standard.com/article/economy-policy/india-to-become-top-electric-vehicle-maker-in-the-world-nitin-gadkari-121041800593\\_1.html](https://www.business-standard.com/article/economy-policy/india-to-become-top-electric-vehicle-maker-in-the-world-nitin-gadkari-121041800593_1.html)

### Local restrictions amid rising COVID fear impacts rice and palm oil demand

Lockdowns, local restrictions and the rising fear of Covid-19 have impacted basmati rice and palm oil demand in the past one and a half months. Company executives said business at hotels, restaurants and cafés has fallen, hurting demand for these commodities. Basmati rice sales have dropped by 20% since the beginning of March and demand for palm oil, the main cooking oil for hotels and restaurants has fallen by 10%. Even basmati rice exporters are facing challenges in markets such as Saudi Arabia, where demand has slowed. "The demand has dwindled by 20% since March when Covid cases started rising once again," Nathi Ram Gupta, president of the All India Rice Exporters Association, told ET. "Also, since there is a lot of economic uncertainty in the market... households are also making need-based purchases." "In the city of Pune alone, we have seen a 30% drop in demand in FY21 compared to the pre-pandemic period," said Vijay Setia, director of Chaman Lal Setia, a leading basmati producer. "And the way Covid cases are rising, we do not see an immediate recovery in demand."

<https://economictimes.indiatimes.com/industry/cons-products/food/local-restrictions-amid-rising-covid-fear-impacts-rice-and-palm-oil-demand/articleshow/82130737.cms>

### Covid19 second wave-led local restrictions, curfews halve malls, shopping centres' revenue

With weekend curfews and local restrictions across key states of India mall developers and shopping centers have started registering over 50% loss in their revenues owing to massive decline in footfalls. Following the calibrated and phased reopening guidelines across states and key consumption hubs since October, malls and shopping centers had started witnessing gradual recovery in footfalls and consumption since December. However, the second wave of Covid19 infections and related restrictions has impacted the recovery significantly. The second wave is battering the entire country, economy and causing huge damage to the roll-back and recovery plan of all the industries. "Malls across India had recovered close to 90% of their business and 75% of footfalls which declined drastically due to the

local restrictions issued with the second wave of Covid19. On an average during pre-covid days, the industry was clocking Rs 15,000 crore revenue per month and had reached the same during mid of March 2021, but, with the local restrictions, almost 50% revenue has slashed," said Mukesh Kumar, Chairman, the Shopping Centres Association of India (SCAI).

<https://economictimes.indiatimes.com/industry/services/retail/modern-retail-severely-dented-due-to-2nd-wave-of-covid-scai/articleshow/82127790.cms>

#### **Hotels across segments to take over 2 years to recover from pandemic: Study**

The operational performance of hotels in India across the categories including luxury, upscale, midscale and economy is expected to remain depressed for over two years and unlikely to touch the FY19 levels any time soon, according to consulting firm Hotelivate's latest, Indian Hospitality -- Status and Pulse Report. This comes even as India battles a rapid surge in the total number of active Covid-19 cases and large swathes of the country remain under localised lockdowns. Therefore, the second quarter of FY22 is likely to remain under severe pressure. While the economy segment is likely to have closed the Covid year with the lowest occupancy, relatively, the midscale hotels witnessed the least erosion, wrote Achin Khanna, Managing Partner, Strategic Advisory and Kush Anand, Analyst-Strategic Advisory at Hotelivate.

[https://www.business-standard.com/article/economy-policy/hotels-across-segments-to-take-over-2-years-to-recover-from-pandemic-study-121041800585\\_1.html](https://www.business-standard.com/article/economy-policy/hotels-across-segments-to-take-over-2-years-to-recover-from-pandemic-study-121041800585_1.html)

#### **Domestic steel output to take hit as plants divert oxygen for medical use**

While the domestic steel demand is expected to take some hit due to the ongoing second Covid-19 wave, production of the commodity is also expected to align itself to the consumption pattern as players divert oxygen from its plants to meet the urgent medical requirement of various states.

"Steel production is bound get impacted since the oxygen used in the making of steel is getting diverted for medical usage but life cannot have less priority with rest to production," said a source with AM/NS India on condition of anonymity. AM/NS India is supplying about 200 tonne of oxygen daily for medical usage for covid patients. "About 28 oxygen plants located in the steel plants of both public and private sectors are supplying about 1,500 tonnes of medical oxygen daily. A stock of 30,000 tonnes including the safety stock, is being made available for medical use," the Ministry of Steel informed via its twitter handle.

[https://www.business-standard.com/article/economy-policy/domestic-steel-output-to-take-hit-as-plants-divert-oxygen-for-medical-use-121041800414\\_1.html](https://www.business-standard.com/article/economy-policy/domestic-steel-output-to-take-hit-as-plants-divert-oxygen-for-medical-use-121041800414_1.html)

#### **India's Pay-TV industry to reach \$12.3 bn revenue by 2025, says report**

The pay-TV industry in India will have a growth of 7 per cent and reach to total revenue of USD 12.3 billion (approx Rs 91,684 crore) by 2025, said a report. Besides, by 2025 over 96 per cent of India's pay-TV homes will be digitalised and the base of the pay-TV subscribers would be expanded to 13.4 crore by then, said a report from advisory and consulting services provider Media Partners Asia (MPA). It also estimates India's active Direct-to-home subscription will expand from 5.8 crore homes in 2020 to more than 6.8 crore homes in 2025. "Meanwhile, cable's share of pay-TV subscribers will decline from 54 per cent in 2020 to 46 per cent by 2025 while IPTV will pick up a small share after rolling out later in 2021," it said.

<https://economictimes.indiatimes.com/industry/media/entertainment/indias-pay-tv-industry-to-reach-12-3-bn-revenue-by-2025-says-report/articleshow/82130485.cms>

### **Agriculture**

#### **Flavoured milk taxable at 12% under GST: AAR rules in Amul dairy case**

Flavoured milk is basically 'beverage containing milk' and will attract 12 per cent GST, the Gujarat Authority for Advance Ruling (AAR) has said. Gujarat Co-operative Milk Marketing Federation Ltd, which markets dairy product under Amul brand, had approached the AAR on the taxability under the Goods and Services Tax (GST) of flavoured milk which the company sells under trade name Amul Kool /Amul Kool Cafe.

The applicant had submitted before the AAR that the process of the flavoured milk is standardisation of fresh milk according to the fat contents and then heating at certain temperature followed by filtration, pasteurisation and homogenisation and then mixing of sugar and various flavours and finally bottling.

[https://www.business-standard.com/article/pti-stories/flavoured-milk-taxable-at-12-under-gst-aar-rules-in-amul-dairy-case-121041800301\\_1.html](https://www.business-standard.com/article/pti-stories/flavoured-milk-taxable-at-12-under-gst-aar-rules-in-amul-dairy-case-121041800301_1.html)

## Infrastructure

### **AirAsia announces free rescheduling on all flight bookings till May 15**

AirAsia India has announced free rescheduling on all flights for bookings till May 15, 2021. In a statement, the airline said that guests can now make unlimited changes for all bookings and changes made till May 15, irrespective of the travel dates, without incurring any flight change fees. "To ensure that its customers continue to have the greatest flexibility if their travel plans change with increased uncertainty and travel restrictions, the airline has extended this offer on its new website [www.airasia.co.in](http://www.airasia.co.in) as well as other major booking channels," it said. The airline said that it left no stone unturned in adopting a multi-layered approach to offering safe and seamless travel for guests from booking to check-in and arrival.

[https://www.business-standard.com/article/companies/airasia-announces-free-rescheduling-on-all-flight-bookings-till-may-15-121041800466\\_1.html](https://www.business-standard.com/article/companies/airasia-announces-free-rescheduling-on-all-flight-bookings-till-may-15-121041800466_1.html)

### **13 firms participate in pre-bid meeting for development of land parcels at Bijwasan station**

Bharti Realty, Godrej Funds, Eldeco, GMR and Kalpataru are among the 13 companies who participated in the pre-bid meeting for leasing land parcels as part of Bijwasan Railway station development. Indian Railway Stations Development Corporation Ltd (IRSDC) had recently invited Request for Proposal (e-RFP) for leasing vacant land parcel for mixed-use development as the part of Bijwasan railway station development project. "We conducted the pre bid meeting and the response was impressive with participation from 13 firms. The mixed-use development of land parcel have provision for facilities like residential complex, hotel, retail, office spaces, commercial complex and markets, which makes it enticing for real estate developers. There are many economic benefits to the project in terms of employment generation, reduced environmental pollution and overall improvement in the standard of living in the vicinity", said SK Lohia, Managing Director and Chief Executive Officer, IRSDC.

[https://economictimes.indiatimes.com/industry/transportation/railways/13-firms-participate-in-pre-bid-meeting-for-development-of-land-parcels-at-bijwasan-station/articleshow/82130558.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/industry/transportation/railways/13-firms-participate-in-pre-bid-meeting-for-development-of-land-parcels-at-bijwasan-station/articleshow/82130558.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

### **Railways to run 'Oxygen Express' to meet high demand amid surge in COVID-19 cases**

The Railways will run 'Oxygen Express' over the next few days to transport liquid medical oxygen and oxygen cylinders across the country, the national transporter said on Sunday. Amid spiralling coronavirus cases in the country, the demand for medical oxygen in the country has gone through the roof. Empty tankers will begin their journey from Kalamboli and Boisar railway stations in and near Mumbai on Monday to load liquid medical oxygen Vizag, Jamshedpur, Rourkela and Bokaro, officials said. Madhya Pradesh and Maharashtra state governments had earlier approached the Railways Ministry to explore whether liquid medical oxygen tankers could be moved by the rail network, they said.

<https://economictimes.indiatimes.com/industry/transportation/railways/railways-to-run-oxygen-express-to-meet-high-demand-amid-surge-in-covid-19-cases/articleshow/82130000.cms>

## Energy

### **India's power consumption grows nearly 45 pc in first half of April**

Power consumption in the country grew nearly 45 per cent in the first half of April to 60.62 billion units (BU) over the corresponding period a year ago, showing robust recovery in industrial and commercial demand of electricity, according to power ministry data. Power consumption in the first half of April last year (from April 1 to 15, 2020) was recorded at 41.91 BU. On the other hand, the peak power demand met, which is the highest supply in a day, during the first half of this month remained well above the highest record of 132.20 GW in the same period in April 2020. During the first half this month, peak power demand touched the highest level of 182.55 GW on April 8, 2021, and recorded a growth of 38 per cent over 132.20 GW recorded in the entire month of April last year.

[https://www.business-standard.com/article/economy-policy/india-s-power-consumption-grows-nearly-45-pc-in-first-half-of-april-121041800182\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-power-consumption-grows-nearly-45-pc-in-first-half-of-april-121041800182_1.html)

## States

### **Absence of clarity on resumption of mining to put Goa in huge debt, say mine owners**

A mine owners body in Goa has warned that the absence of clarity on resumption of mining activity will result in huge debt for the state as tourism, which is one of the major contributors to the state GDP, is feeling the pinch due to resurging coronavirus cases in the country. In an interview with PTI, Goa Mineral Ore Exporters Association (GMOEA) President Ambar Timblo said that the position of the state looks "very precarious" as the COVID situation in the country, including Goa, will become acute in the next two months and post lapse of this period there will be the onset of monsoons in the state, an offseason for the tourism sector.

<https://www.financialexpress.com/economy/absence-of-clarity-on-resumption-of-mining-to-put-go-in-huge-debt-say-mine-owners/2235408/>

### **CM Nitish Kumar announces new curbs in Bihar to limit corona surge – check details; night curfew in Tamil Nadu from April 20**

India has reported 2,61,500 new COVI-19 cases, 1,501 fatalities and 1,38,423 discharges in the last 24 hours, the Union Health Ministry said. Total cases in the country have reached 1,47,88,109 of which active cases are 18,01,316. As many as 1,28,09,643 people have recovered while 1,77,150 people have died so far, the health ministry said. Meanwhile, a lot of young people testing COVID positive as compared to old people. Symptoms are different this time. Many are complaining of dry mouth, gastrointestinal issues, nausea, loose stools, red eyes & headache. Everyone doesn't complain of fever, says Genestrings Diagnostic Centre chief Gauri Agarwal.

<https://www.financialexpress.com/lifestyle/health/covid-19-lockdown-in-india-live-updates-state-wise-cases-coronavirus-death-toll-vaccine-latest-news-today/2235345/>

## Healthcare

### **Covid-19: Amid concerns about oxygen supply shortage, Centre sanctions 162 PSA plants**

Amid concerns over shortage of oxygen supply at hospitals in the country, the government has sanctioned installation of 162 Pressure Swing Adsorption (PSA) oxygen plants at the public health facilities in all the states, the Union Health Ministry said Sunday in a tweet. This action will further step up the medical oxygen capacity by 154.19 MT.

<https://www.thehindubusinessline.com/news/covid-19-in-india-central-government-sanctions-162-psa-oxygen-plants/article34349256.ece?homepage=true>

### **Government writes to central ministries, PSUs to dedicate hospital beds for COVID-19 management**

The Government of India has written to all central ministries and public sector undertakings (PSU) to dedicate their hospital beds for COVID-19 management in States/Union Territories (UTs). According to the Health Ministry, the dedicated hospital wards/blocks have to be equipped with supportive/ancillary services including oxygen supported beds, ICU beds, ventilators, specialised CCUs (wherever available), lab/imaging services, kitchen etc., with a dedicated health workforce. These hospitals/blocks should have separate entry and exit points for the management of COVID-19 cases, to provide treatment services including specialised care for the confirmed cases. This move comes against the backdrop of shortage of beds reported from some States.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/government-writes-to-central-ministries-psus-to-dedicate-hospital-beds-for-covid-19-management/articleshow/82129316.cms>

### **Delhi government asks nursing homes, private hospitals to reserve 80% beds for COVID patients**

The Delhi government on Sunday directed all nursing homes and private hospitals providing COVID-19-related treatment in the national capital to reserve at least 80 per cent of their ICU and ward bed capacity for coronavirus patients. The order issued by the medical superintendent, nursing homes mentioned that the occupancy of ICU beds and ward beds for coronavirus patients in 115 private hospitals has reached "almost 100 per cent and 90 per cent" respectively. "Therefore, to further augment bed capacity, all nursing homes and private hospitals providing COVID-related treatment are directed to reserve 80 per cent of their ICU beds and ward beds for the treatment of



coronavirus patients," the order said. Chief Minister Arvind Kejriwal on Sunday said around 25,500 new COVID-19 cases have been reported in Delhi and the positivity rate has increased to nearly 30 per cent in the last 24 hours. <https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/delhi-government-asks-nursing-homes-private-hospitals-to-reserve-80-beds-for-covid-patients/articleshow/82128657.cms>

#### **COVID-19: Recommendation of 3rd booster dose based more on conjecture than data, say experts**

More data is needed to establish if a third anti-COVID-19 booster dose will be more effective in fighting the surge of infections in the country as at present the recommendation is based more on conjecture, health experts said. India is battling a massive surge in COVID-19 cases and health ministry data updated on Sunday showed that a record single-day rise of 2,61,500 coronavirus infections has taken the country's total tally to 1,47,88,109, while active cases have surpassed the 18-lakh mark.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/covid-19-recommendation-of-3rd-booster-dose-based-more-on-conjecture-than-data-say-experts/articleshow/82128348.cms>

#### **Private sector to play vital role in COVID-19 vaccination drive, says RS Sharma**

The role of private sector would be vital as India scales up its COVID 19 vaccination drive, RS Sharma, the CEO of National Health Authority said on Sunday. Sharma said that while private hospitals are playing an important role in the vaccination programme, the private sector itself is poised to contribute actively to major healthcare-related initiatives including roadmap for Co-WIN platform, and National Digital Health Mission. In the CoWIN system, even as the component pertaining to digitally-verifiable certificates will remain with the government, the rest three elements -- registration, vaccination and timetable scheduling, support open Application Programming Interface (APIs), throwing up possibilities of a larger scope for private sector.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/private-sector-to-play-vital-role-in-covid-19-vaccination-drive-says-rs-sharma/articleshow/82132039.cms>

#### **Susceptibility to Covid high immediately after vaccination**

The susceptibility to Covid infections appears to be particularly high immediately after vaccination either due to lower immunity or due to unsafe behaviour. Lancet Covid-19 Commission India Task Force made this observation in its report and recommended an advocacy campaign on the need to remain vigilant to help mitigate the risk. Several cases of infections have been reported after taking Covid vaccinations across the country. The observation may explain some of that. The task force emphasised the need to wear masks and practise safe behaviour even after receiving the vaccination. "The susceptibility to infections appears to be particularly high immediately after vaccination (either due to lower immunity or due to unsafe behaviour), and an advocacy campaign on the need to remain vigilant will help mitigate this risk", it said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/susceptibility-to-covid-high-immediately-after-vaccination/articleshow/82128408.cms>

#### **External**

#### **Commerce Ministry to meet exporters discuss export scenario amid Covid**

The commerce and industry ministry has convened a meeting of exporters on April 20 to discuss export situation against the backdrop of surging coronavirus cases and healthy growth in overseas shipments in recent months. The meeting will be chaired by Commerce and Industry Minister Piyush Goyal. Confirming the meeting, Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said that the ministry holds these meetings regularly to discuss issues of exporters and ways to further increase outbound shipments.

Chairman of the Gems and Jewellery Export Promotion Council (GJEPC) Colin Shah said that these meetings are helpful as exporters get a platform to raise their issues. The meeting also assumes significance as certain exporters are of the view that restrictions, imposed by different states to contain the rising coronavirus cases, for long time could have a bearing on industry.

[https://www.business-standard.com/article/pti-stories/commerce-min-to-meet-exporters-on-apr-20-to-discuss-export-scenario-121041800621\\_1.html](https://www.business-standard.com/article/pti-stories/commerce-min-to-meet-exporters-on-apr-20-to-discuss-export-scenario-121041800621_1.html)

#### **Transport sector exports facing loss of Rs 315 cr per day due to COVID-19 restrictions**

Passenger vehicle exports from India declined by 39 per cent in the last fiscal as disruptions caused by COVID-19 pandemic put brakes on the overseas shipments. Most of the damage was done in the first six months of the last fiscal when pandemic-led lockdowns and other logistics, supply chain issues impacted the export of vehicles. Industry tried its best to catch up in the second half of the fiscal when things became relatively better but could not match up to the FY20 performance. According to the SIAM data, passenger vehicle (PV) exports declined by 38.92 per cent in 2020-21 to 4,04,400 units from 6,62,118 vehicles in 2019-20. Passenger car dispatches declined by 44.32 per cent to 2,64,927 units last fiscal compared to 4,75,801 units in FY20.

<https://economictimes.indiatimes.com/industry/auto/auto-news/covid-19-hits-passenger-vehicle-exports-shipments-tumble-39-in-fy21/articleshow/82126309.cms>

#### **FPIs pull out Rs 4,615 crore from Indian markets in April so far**

Foreign portfolio investors (FPIs) have pulled out a net Rs 4,615 crore from Indian markets in April so far amid sharp escalation in Covid-19 cases and the consequent restrictions imposed by various states, unnerving overseas investors. According to the depositories data, overseas investors pulled out Rs 4,643 crore from equities, but invested Rs 28 crore in the debt segment. This translated into a total net withdrawal of Rs 4,615 crore during April 1-16. Previously, FPIs invested Rs 17,304 crore in March, Rs 23,663 crore in February and Rs 14,649 crore in January. "Various states have imposed restrictions of varying degrees to curb the sharp rise in Covid-19 cases. The fear of rising coronavirus cases and currency depreciation has led to FPI outflows in this month to date," Rusmik Oza, executive vice-president and head (fundamental research) at Kotak Securities, said.

[https://www.business-standard.com/article/markets/fpis-pull-out-rs-4-615-crore-from-indian-markets-in-april-so-far-121041800564\\_1.html](https://www.business-standard.com/article/markets/fpis-pull-out-rs-4-615-crore-from-indian-markets-in-april-so-far-121041800564_1.html)

#### **Gold imports up by 22.58% to \$34.6 billion in 2020-21, CAD takes a beating**

Gold imports, which have a bearing on the country's current account deficit (CAD), rose by 22.58 per cent to USD 34.6 billion (about Rs 2.54 lakh crore) during 2020-21 due to increased domestic demand, according to the Commerce Ministry data. Silver imports during the last fiscal, however, dipped by 71 per cent to about USD 791 million. Imports of the yellow metal stood at USD 28.23 billion (about Rs 2 lakh crore) in 2019-20, the data showed. Despite growth in gold imports, the country's trade deficit narrowed to USD 98.56 billion during 2020-21 as against USD 161.3 billion in 2019-20. Gem and Jewellery Export Promotion Council (GJEPC) Chairman Colin Shah said that increasing domestic demand is pushing up imports of gold.

[https://www.business-standard.com/article/markets/gold-imports-up-by-22-58-to-34-6-billion-in-2020-21-cad-takes-a-beating-121041800222\\_1.html](https://www.business-standard.com/article/markets/gold-imports-up-by-22-58-to-34-6-billion-in-2020-21-cad-takes-a-beating-121041800222_1.html)

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