



May 10, 2021 – Monday

### Key Developments

#### Centre issues advisory on management of Mucormycosis fungal infection in COVID-19 patients

Mucormycosis, a fungal infection being found in COVID-19 patients with uncontrolled diabetes and prolonged intensive care unit (ICU) stay, may turn fatal if uncared for, the Centre said on Sunday. In an advisory, it also said the fungal infection mainly affects people who are on medication that reduces their ability to fight environmental pathogens. The evidence-based advisory for screening, diagnosis and management of the disease was released by the Indian Council of Medical Research (ICMR) and the Union health ministry. "Mucormycosis, if uncared for, may turn fatal. Sinuses or lungs of such individuals get affected after fungal spores are inhaled from the air," it said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/centre-issues-advisory-on-management-of-mucormycosis-fungal-infection-in-covid-19-patients/articleshow/82503144.cms>

#### DRDO's Covid-19 drug to be rolled out within a week

The anti-Covid-19 drug, 2-deoxy-D-glucose (2-DG), developed by the Defence Research and Development Organisation in association with Dr Reddy's Laboratories, will be rolled out in a week on a limited scale.

<https://www.thehindubusinessline.com/companies/drDOS-covid-19-drug-to-be-rolled-out-within-a-week/article34521793.ece>

#### States start prioritising second vaccine shot for 45+, first jab slots being rescheduled

Most states have started to cancel and reschedule appointments for the first vaccination dose this week so as to prioritise those due for the second jab in 45-plus age group. This is in line with the Centre's protocol that 70% of its vaccine supplies must be used for completing the second dose. Andhra Pradesh, Delhi, Haryana, Punjab, Karnataka, West Bengal, Odisha, Telangana, Kerala and Madhya Pradesh are among the states which have rescheduled appointments for the first time vaccine beneficiaries. "This is being done to prioritise the second shots so that the vaccination protocol is complete for the 45-plus age group," an Andhra Pradesh government spokesperson told ET.

<https://economictimes.indiatimes.com/news/india/states-start-prioritising-second-shot-for-45/articleshow/82511754.cms>

#### Russia's Sputnik V jabs set to make India debut at private hospitals

The journey of Russia's Sputnik V vaccine in India is likely to begin from private hospitals across several cities this month as a large consignment is expected by the third week. According to private hospitals, Dr Reddy's Laboratories (DRL) is in advanced stages of discussions with many of them and is drawing up a list of hospitals that would receive the first doses of Sputnik V for administering to citizens. Discussions with the Centre, too, are on for the Sputnik V procurement.

[https://www.business-standard.com/article/current-affairs/russia-s-sputnik-v-jabs-set-to-make-india-debut-at-private-hospitals-12105100011\\_1.html](https://www.business-standard.com/article/current-affairs/russia-s-sputnik-v-jabs-set-to-make-india-debut-at-private-hospitals-12105100011_1.html)

### Economy

**GST exemption on domestic supplies, commercial imports of COVID drugs to make them costlier: FM Sitharaman**

Finance Minister Nirmala Sitharaman on Sunday said GST exemption to domestic supplies and commercial import of COVID drugs, vaccines and oxygen concentrators would make these items costlier for consumers as manufacturers would not be able to offset the taxes paid on inputs. Currently, domestic supplies and commercial imports of vaccines attract a 5 per cent Goods and Services Tax (GST), while it is 12 per cent in case of COVID drugs and oxygen concentrators. "If full exemption from GST is given, vaccine manufacturers would not be able to offset their input taxes and would pass them on to the end consumer/citizen by increasing the price. A 5 per cent GST rate ensures that the manufacturer is able to utilise ITC and in case of overflow of ITC, claim refund. Hence exemption to vaccine from GST would be counterproductive without benefiting the consumer," Sitharaman tweeted.

<https://www.financialexpress.com/economy/gst-exemption-on-domestic-supplies-commercial-imports-of-covid-drugs-to-make-them-costlier-fm-sitharaman/2248770/>

#### **Centre releases Rs 8,923 cr to 25 states as grants for rural local bodies**

The finance ministry on Sunday said it has released Rs 8,923 crore to 25 states for providing grants to the rural local bodies for various prevention and mitigation measures needed to combat the COVID-19 pandemic. The Department of Expenditure, Ministry of Finance, on Saturday released an amount of Rs 8,923.8 crore to 25 states for providing grants to the rural local bodies (RLBs). The grants are meant for all the three tiers of Panchayati Raj Institutions — village, block and district, an official statement said. It may be utilised by the RLBs, among other things, for various prevention and mitigation measures needed to combat the COVID-19 pandemic, and will augment their resources. As per the recommendations of the 15th Finance Commission, the 1st instalment of grants was to be released to the states in the month of June 2021.

<https://www.financialexpress.com/economy/covid-19-management-centre-releases-rs-8923-cr-to-25-states-as-grants-for-rural-local-bodies/2248658/>

#### **Economy likely to rebound by Q4 of FY22, Bandhan Bank bullish on meeting targets: Chandra Shekhar Ghosh**

Bandhan Bank MD & CEO Chandra Shekhar Ghosh is hopeful that the economy will rebound by the third and fourth quarters of the current fiscal, enabling the lender to meet its targets. He said the bank had exercised caution amid the COVID-19 pandemic and made additional provisioning in the last quarter of 2020-21. "We remain cautiously optimistic for the current fiscal as we have made additional provisioning as safeguard. The second wave of Covid pain is expected to subside in the next two-three months, and this time people are better geared than the first wave that took everyone by surprise. "The worst seems to be over, and the economy will rebound by the time major lending business happens in Q3 and Q4, to meet our targets," Ghosh told.

<https://economictimes.indiatimes.com/news/economy/indicators/economy-likely-to-rebound-by-q4-of-fy22-bandhan-bank-bullish-on-meeting-targets-chandra-shekhar-ghosh/articleshow/82499212.cms>

### **Banking and Finance**

#### **National Asset Reconstruction Company to be operational next month: IBA CEO**

National Asset Reconstruction Company Ltd (NARCL), the name coined for the bad bank announced in the Budget 2021-22, is expected to be operational in June. Bad bank refers to a financial institution that takes over bad assets of lenders and undertakes resolution. The new entity is being created in collaboration with both public and private sector banks, Indian Banks' Association Chief Executive Officer (CEO) Sunil Mehta told PTI.

"Various preparatory work is going on and we hope that it should be operational next month. The biggest advantage of NARCL would be aggregation of identified NPAs (non-performing assets)." This is expected to be more efficient in recovery as it will step into the shoes of multiple lenders who currently have different compulsions when it comes to resolving a bad loan," he said.

[https://www.business-standard.com/article/finance/national-asset-reconstruction-company-to-be-operational-next-month-iba-ceo-121050900373\\_1.html](https://www.business-standard.com/article/finance/national-asset-reconstruction-company-to-be-operational-next-month-iba-ceo-121050900373_1.html)

#### **FPIs withdraw Rs 5,936 cr from equities in May amid worries over Covid wave**

Foreign investors have pulled out Rs 5,936 crore from the Indian equities in the first week of May amid worries over the intense second wave of coronavirus infection and its fallout on the economy. Foreign investors had pulled out Rs 9,659 crore in April after infusing money in the preceding six months, according to the depositories' data. If fears of COVID-19 persist among overseas investors, then further redemptions cannot be ruled out, Himanshu Srivastava,

Associate Director - Manager Research, Morningstar India, stated. According to the data, foreign portfolio investors (FPIs) withdrew a net sum of Rs 5,936 crore from Indian equity markets during May 3-7.

Prior to April's outflow, FPIs had been infusing money in equities since October. They invested over Rs 1.97 lakh crore in equities during October 2020 to March 2021. This included a net investment of Rs 55,741 crore in the first three months of this year.

[https://www.business-standard.com/article/markets/fpis-withdraw-rs-5-936-cr-from-equities-in-may-amid-worries-over-covid-wave-121050900355\\_1.html](https://www.business-standard.com/article/markets/fpis-withdraw-rs-5-936-cr-from-equities-in-may-amid-worries-over-covid-wave-121050900355_1.html)

#### **Total balance in Jan Dhan accounts goes down by ₹2,787 crore in April**

For the first time in the last eight months, total balance in Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts has come down significantly in April.

<https://www.thehindubusinessline.com/money-and-banking/total-balance-in-jan-dhan-accounts-goes-down-by-2787-crore-in-april/article34521372.ece?homepage=true>

#### **M&As rise 8% to \$32.3 billion till April despite Covid-19 wave: Report**

A massive 133 per cent jump in the proceeds from initial public offerings (IPOs) has seen the deal street on a near roll in spite of the raging second wave of the pandemic, with the value of mergers and acquisitions increasing by 8 per cent to USD 32.3 billion across 437 deals till end-April this year, says a report. As many as 28 initial public offerings (IPOs) raised USD 2.7 billion in proceeds till end April, which is a massive 133 per cent more than the same time last year, according to the latest data collated by Refinitiv, which is a global leader in financial markets data, and is an arm of the London Stock Exchange. The deal street got the second boost from the private equity-backed deals which soared 110 per cent year-on-year with as many as 93 deals worth USD 5.9 billion, show the Refinitiv data. Cross-border deals saw a marginal 4 per cent growth, accounting to USD 14.3 billion across 124 transactions, while strategic deals declined a marginal 3 per cent to USD 26.4 billion across 338 deals.

[https://www.business-standard.com/article/markets/m-as-rise-8-to-usd-32-3-bn-till-apr-despite-covid-wave-report-121050900357\\_1.html](https://www.business-standard.com/article/markets/m-as-rise-8-to-usd-32-3-bn-till-apr-despite-covid-wave-report-121050900357_1.html)

#### **MFs continue buying spree, infuse Rs 5,526 cr in equities in April**

Continuing their buying spree for the second straight month, mutual funds invested Rs 5,526 crore in stocks in April with fund managers sensing opportunities after some consolidation in the market. Investment by mutual funds (MFs) in equities will continue in coming months seeing the increase in user growths as multiple fintech players are entering into this space, Kaushlendra Singh Sengar, founder and CEO at INVEST19, said. Alok Aggarwala, Chief Research Officer, Bajaj Capital, is also of the view that this bullish stance to continue as valuations moderate somewhat post FY21 earnings and the consolidation provides investors with an opportunity to accumulate equities. Another factor driving this stance is the softening of bond yields from March onwards, forcing investors to flock to equities in search of higher returns, he added. According to Sebi data, MFs put in a net amount of Rs 5,526 crore in equities in the month of April, much higher than a net sum of Rs 4,773 crore invested in March.

[https://www.business-standard.com/article/markets/mfs-continue-buying-spreed-infuse-rs-5-526-cr-in-equities-in-april-121050900206\\_1.html](https://www.business-standard.com/article/markets/mfs-continue-buying-spreed-infuse-rs-5-526-cr-in-equities-in-april-121050900206_1.html)

#### **Robust regulatory framework needed to deal with 'open banking' challenges: Experts**

India needs a robust regulatory framework to deal with multiple challenges emanating from increasing number of players sitting in different geographical locations getting involved in open banking operations, feel experts. Open banking refers to sharing and leveraging of customer-permissioned data by banks with third-party developers and firms to build applications and services, including those that provide real-time payments, greater financial transparency options for account holders, marketing and cross-selling opportunities.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/robust-regulatory-framework-needed-to-deal-with-open-banking-challenges-experts/articleshow/82496462.cms>

### **Industry**

#### **Auto parts firms brace for bumpy ride amid shuttered factories and lockdown**

Auto component makers in India are bracing for a tough time. High absenteeism among the workforce due to Covid-19, shortage of critical parts, and temporary closure of plants by automobile manufacturers have thrown a spanner in the works for the Rs 3.2 trillion sector that derives about 60 per cent of its revenue from automobile original equipment manufacturers (OEMs), with the rest split equally between replacement demand and exports.

[https://www.business-standard.com/article/companies/auto-parts-firms-brace-for-bumpy-ride-amid-shuttered-factories-and-lockdown-121050900618\\_1.html](https://www.business-standard.com/article/companies/auto-parts-firms-brace-for-bumpy-ride-amid-shuttered-factories-and-lockdown-121050900618_1.html)

#### **CAIT demands financial support to lockdown-hit traders**

Domestic traders body CAIT body on Sunday urged the Delhi government to give financial assistance to the traders community which has been hit by Covid-19 induced lockdown.

"The shops and markets are closed and there is no inflow of money whereas the outflow of money continues in terms of meeting family and establishment expenses like salary of the employees, electricity bills, water bills, property tax, payment of EMIs, interest on loans etc," the Confederation of All India Traders (CAIT) said in a statement. It added that since traders are the tax collectors for the government, "we have a right to demand such financial facilities". The confederation has urged Delhi Chief Minister Arvind Kejriwal to give financial assistance to traders.

[https://www.business-standard.com/article/economy-policy/coronavirus-cait-demands-financial-support-to-lockdown-hit-traders-121050900592\\_1.html](https://www.business-standard.com/article/economy-policy/coronavirus-cait-demands-financial-support-to-lockdown-hit-traders-121050900592_1.html)

#### **Number of SMEs going for restructuring 2.0 could be lower as Covid maybe contained over 3 months: Crisil**

The number of small and medium enterprises (SMEs) rated by Crisil opting for the restructuring window offered under the Resolution Framework 2.0 by the Reserve Bank of India (RBI) recently could be much lower than that are eligible, the credit rating agency said. "Crisil believes that the impact of the pandemic could be contained over the next 2-3 months. Therefore, the actual number of companies opting for restructuring could be much lower than that are eligible," it said in a statement. Around 3,500 companies rated by Crisil are SMEs with bank loan exposure of up to Rs 25 crore while around 3,400 of them are standard accounts, which makes them eligible for the restructuring scheme. Though localised at the moment, disruptions caused by the second wave of the pandemic have the potential to hit smaller businesses, which were yet to fully recover from the blow dealt by the first wave, the agency noted. "Four out of five companies eligible for restructuring have sub-investment category ratings, indicating their relatively weak ability to manage liquidity shocks. Restructuring 2.0 could provide interim liquidity relief to these companies to cope with near-term cash-flow mismatches," said Subodh Rai, Chief Ratings Officer, Crisil Ratings.

<https://www.financialexpress.com/industry/sme/number-of-smes-going-for-restructuring-2-0-could-be-lower-as-covid-maybe-contained-over-3-months-crisil/2248710/>

#### **8 crore retail, wholesale traders incur Rs 6.25 lakh cr business loss due to Covid restrictions**

Around 8 crore traders in India have suffered a cumulative business loss to the tune of Rs 6.25 lakh crore during April due to multiple Covid restrictions including lockdowns, curfews, etc., enforced by state governments. The apex body for traders' community Confederation of All India Traders in a statement had shared the data sourced from over 40,000 associations representing around 8 crore traders under its umbrella. "The total business loss in the Country due to covid pandemic stands at about Rs 6.25 lakh crore for the month of April...The cumulative revenue loss to the government stands at about Rs 75,000 crores," CAIT said.

Out of the total business loss of Rs 6.25 lakh crore, there was an estimated business loss of about Rs 4.25 lakh crore to retail businesses whereas wholesale trade suffered a loss of around Rs 2 lakh crore, according to CAIT's National President BC Bhartia and Secretary General Praveen Khandelwal. "Certainly the business loss figures are not only high and speak about the devastation of the domestic trade but the corresponding figures of death due to covid cannot be overlooked."

<https://www.financialexpress.com/industry/sme/8-crore-retail-wholesale-traders-incur-rs-6-25-lakh-cr-business-loss-due-to-covid-restrictions/2248611/>

#### **With most states under lockdown, jewellers expect low demand on Akshaya Tritiya**

For the jewellery trade, it will be a second year of low sales on the Akshaya Tritiya day, which falls on May 14 this year. With lockdowns and restrictions across most states due to the surge in Covid-19 cases, jewellers expect very little demand for gold this Akshaya Tritiya, a day believed to be auspicious to purchase the metal. Last year, demand

was 70% less compared with 2019. Jewellers do not expect even online sales to pick up as healthcare is the primary concern now for Indian families.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/with-most-states-under-lockdown-jewellers-expect-low-demand-on-akshaya-tritiya/articleshow/82497407.cms>

#### **Top IT firms faced a drought of new clients in FY21**

New client additions have dipped by more than half for the big four Indian IT services companies in financial year 2020-21. TCS, Infosys, Wipro and HCL Tech have reported an addition of 115 new clients at the end of FY21, which is 67 per cent lower than the 347 new clients reported in the previous year.

<https://www.thehindubusinessline.com/info-tech/top-it-firms-faced-a-drought-of-new-clients-in-fy21/article34521400.ece?homepage=true>

#### **Agriculture**

##### **India's Q1 tea production up 34%**

India's tea production in the first quarter (Q1) of the current calendar rose by 34.30 per cent over the same months of Q1 of 2020 as all producing regions have posted an increase.

<https://www.thehindubusinessline.com/economy/agri-business/indias-q1-tea-production-up-34/article34507165.ece>

##### **Raw jute crisis: Govt may have to spend Rs 2,000 cr more to procure bags**

Raw jute prices going haywire in the ongoing 2020-21 season may put an additional burden of Rs 2000 crore on the government exchequer for procuring environment-friendly jute bags for food grain packaging, an official said. The Centre and various agencies annually procure 10-12 lakh tons of jute bags valued at Rs 5,500 crore for packing food grain and sugar. "With the rise in prices of raw jute, the government's additional spending on bags will be around Rs 2,000 crore in the current jute season," the official told PTI. Raw jute prices have skyrocketed and once crossed Rs 8,000 per quintal, a rise of about 70-80 per cent since March last year. Later, an intervention by the West Bengal government had reduced the price to about Rs 6500 per quintal.

[https://www.business-standard.com/article/economy-policy/raw-jute-crisis-govt-may-have-to-spend-rs-2-000-cr-more-to-procure-bags-121050900768\\_1.html](https://www.business-standard.com/article/economy-policy/raw-jute-crisis-govt-may-have-to-spend-rs-2-000-cr-more-to-procure-bags-121050900768_1.html)

#### **Infrastructure**

##### **NAREDCO requests UP RERA to consider giving extension to real estate projects**

The National Real Estate Development Council (NAREDCO) for Uttar Pradesh has written to the Real Estate Regulatory Authority (RERA) of the state asking for a six months automatic extension for compliance of various orders issued by the authority after construction activities at all real estate projects have come to a complete standstill with the escalation of second wave of Covid-19 cases. According to data by the Ministry of Housing and Urban Affairs, 65,539 cases have been disposed of by the respective state RERA authorities as of 24 April 2021.

Out of this, nearly 40% cases (26,510 complaints) were resolved in Uttar Pradesh alone. NAREDCO-UP has also requested state RERA a extension of similar time period for completion of various projects of developers registered with UP-RERA and submission of various returns and documents.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/naredco-requests-up-rera-to-consider-giving-extension-to-real-estate-projects/articleshow/82495900.cms>

##### **Delhi Metro services to remain suspended from Monday till May 17 morning: DMRC**

As the national capital enters into an extended period of lockdown to curb the spread of coronavirus, the Delhi Metro Rail Corporation (DMRC) Sunday said its services on all lines will remain suspended from Monday till 5 am on May 17. The DMRC statement came after the city government extended the ongoing lockdown for another week. According to the DMRC statement, in the wake of the extension of curfew in Delhi for the containment of Covid-19, the Delhi Metro services on all its lines shall also remain suspended for passenger or essential services from Monday till 5 am March 17.

<https://economictimes.indiatimes.com/industry/transportation/railways/delhi-metro-services-to-remain-suspended-from-monday-till-may-17-morning-dmrc/articleshow/82496946.cms>

## Telecom

### Telecom companies at odds over the controversial Indian 5G standard

The Telecom Regulatory Authority of India (Trai) has directed the Cellular Operators Association of India (COAI) to make a presentation detailing the pros and cons of the controversial Indian 5G standard, also known as 5Gi, which the government has been pushing for. The move comes after serious differences emerged among telcos with regard to the technology's efficacy and implementation.

[https://www.business-standard.com/article/companies/telecom-companies-at-odds-over-the-controversial-indian-5g-standard-121051000012\\_1.html](https://www.business-standard.com/article/companies/telecom-companies-at-odds-over-the-controversial-indian-5g-standard-121051000012_1.html)

## Energy

### India's power consumption grows nearly 25 pc in first week of May

Power consumption in the country grew 25 per cent in the first week of May to 26.24 billion units (BU) over the same period last year, showing consistent recovery in industrial and commercial demand of electricity, according to power ministry data. Power consumption in the first week of May 2020 was 21.05 BU. The power consumption in the entire month of May last year was 102.08 BU. On the other hand, peak power demand met, which is the highest supply in a day, during the first week of this month remained well above the highest record of 166.22 GW in May 2020 except on May 2, when it was 161.14 GW.

During the first week of May this year, peak power demand met or the highest supply in a day touched the highest level of 168.78 GW (on May 6, 2021) and recorded a growth of nearly 22 per cent over 138.6 GW (peak met) recorded in the same period in 2020 (on May 7, 2020).

<https://www.financialexpress.com/economy/indias-power-consumption-grows-nearly-25-pc-in-first-week-of-may/2248578/>

### Coal India to continue with fuel supply to power plants under import substitution in current fiscal

State-owned CIL will continue with the supply of coal to the power plants under import substitution in the ongoing fiscal. The development assumes significance in the wake of the PSU earlier stating its drive for coal import substitution has gained tempo with consumers opting for about 90 million tonnes (MT) of indigenous coal in FY'21. "The issue of supply coal in the FY 2021-22 was deliberated during the sub-group meeting...chaired by Joint Secretary, Ministry of Coal, wherein it has been decided to continue the supply of coal to the power plants under import substitution mechanism for FY 2021-22," Coal India Ltd (CIL) said in a notice.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-india-to-continue-with-fuel-supply-to-power-plants-under-import-substitution-in-current-fiscal/articleshow/82494895.cms>

### Renewables stage a power-packed show

Power generation from renewable energy sources continued to increase in the country despite a significant drop in new capacity addition in the sector in Covid-battered 2020-21.

<https://www.thehindubusinessline.com/companies/renewables-stage-a-power-packed-show/article34522013.ece>

## States

### Haryana extends coronavirus lockdown by a week till May 17

The Haryana government on Sunday announced extending the coronavirus-induced lockdown in the state by a week till May 17. Making the announcement on Twitter, Home and Health Minister Anil Vij said that stringent measures will be taken to contain the spread of coronavirus infections in the state. "Detailed order to be issued soon," he said in a tweet. Vij later told that the restrictions which are currently in force will continue till May 17. In the past few weeks, Haryana has registered a surge in COVID-19 infections as well as fatalities.

<https://economictimes.indiatimes.com/news/india/haryana-extends-coronavirus-lockdown-by-a-week-till-may-17/articleshow/82502136.cms>



## Healthcare

### Over 7.2 million coronavirus vaccine doses still with states, UTs: Govt

More than 72 lakh COVID-19 vaccine doses are still available with states and union territories, while over 46 lakh doses will be received by them within the next three days, the Union Health Ministry said on Sunday. The government of India has so far provided more than 17.56 crore vaccine doses (17,56,20,810) to states and union territories free-of-cost. Of this, the total consumption, including wastages, is 16,83,78,796 doses (as per data available at 8 am today). "More than 72 lakh COVID vaccine doses (72,42,014) are still available with states and UTs to be administered. States with negative balance are showing more consumption (including wastage) than vaccine supplied as they have not reconciled the vaccine they have supplied to the armed forces," the ministry said. Furthermore, more than 46 lakh (46,61,960) vaccine doses will be received in addition by states and UTs within the next three days, it said.

[https://www.business-standard.com/article/economy-policy/over-7-2-million-coronavirus-vaccine-doses-still-with-states-uts-govt-121050900325\\_1.html](https://www.business-standard.com/article/economy-policy/over-7-2-million-coronavirus-vaccine-doses-still-with-states-uts-govt-121050900325_1.html)

### Covid shots: India lags in population covered, but ranks third in total jabs

India lags in terms of the proportion of population covered by vaccinations but yet in absolute number of doses administered till now it compares well with the rest of the world, show data.

<https://www.thehindubusinessline.com/news/covid-shots-india-lags-in-population-covered-but-ranks-third-in-total-jabs/article34521978.ece>

### Oxygen Express: Nearly 4,200 MT of liquid medical oxygen delivered across India

The Railways has delivered nearly 4,200 tonnes of liquid medical oxygen in more than 268 tankers to various states since April 19, the national transporter said on Sunday. So far, 68 'Oxygen Express' trains have completed their journeys, it said. Till now, 293 tonnes of liquid medical oxygen (LMO) has been unloaded in Maharashtra, 1,230 tonnes in Uttar Pradesh, 271 tonnes to Madhya Pradesh, 555 tonnes in Haryana, 123 tonnes in Telangana, 40 tonnes in Rajasthan and 1,679 tonnes in Delhi, it said.

<https://economictimes.indiatimes.com/industry/transportation/railways/oxygen-express-nearly-4200-mt-of-liquid-medical-oxygen-delivered-across-india/articleshow/82497430.cms>

### India records dip of over 35,000 new cases in last 24 hrs

With 366,499 fresh infections, India recorded a significant drop in the number of daily Covid-19 cases. Its cumulative caseload now stands at 22,662,410, while 246,146 people have died from the deadly virus. India now has 3.75 million active cases. On a positive note, 18,665,266 (or 82.15 per cent of total caseload) patients have recovered. Coronavirus cases are surging rapidly in states like Karnataka, Kerala, Tamil Nadu, Andhra Pradesh, West Bengal, Bihar, Haryana, Odisha and Uttarakhand. Maharashtra reported 48,401 new coronavirus disease (Covid-19) cases and 920 deaths, followed by Karnataka (47,930), Kerala (35,801), Uttar Pradesh (23,333), Tamil Nadu (28,897), West Bengal (19,441), Delhi (13,336) in the past 24 hours.

[https://www.business-standard.com/article/current-affairs/coronavirus-live-updates-india-cases-lockdown-delhi-maharashtra-karnataka-kerala-covid19-variant-vaccine-death-toll-world-covid-highlights-121051000073\\_1.html](https://www.business-standard.com/article/current-affairs/coronavirus-live-updates-india-cases-lockdown-delhi-maharashtra-karnataka-kerala-covid19-variant-vaccine-death-toll-world-covid-highlights-121051000073_1.html)

## External

### Exports rise 80% to \$7 bn during first week of May: Commerce Ministry

Continuing a positive growth, India's exports grew by 80 per cent to \$ 7.04 billion during the first week of this month, according to preliminary data of the commerce ministry. Exports during May 1-7 last year stood at \$ 3.91 billion and \$ 6.48 billion in the same week of May 2019, data showed. Imports too rose by 80.7 per cent to \$ 8.86 billion during May 1-7, 2021 as against \$ 4.91 billion in the same period last year and \$ 10.39 billion in 2019. India's exports in April jumped nearly three-folds to \$ 30.21 billion from \$ 10.17 billion in the same month last year. Major export commodities which are recording healthy growth include gems and jewellery, jute, carpet, handicrafts, leather, electronic goods, oil meals, cashew, engineering, petroleum products, marine products and chemicals. Federation of

Indian Export Organisations (FIEO) President S K Saraf said that the exports growth is encouraging and order books of exporters are healthy.

[https://www.business-standard.com/article/economy-policy/exports-rise-80-to-7-bn-during-first-week-of-may-commerce-ministry-121050900319\\_1.html](https://www.business-standard.com/article/economy-policy/exports-rise-80-to-7-bn-during-first-week-of-may-commerce-ministry-121050900319_1.html)

### **Govt extends antidumping duty on seamless tubes, pipes till October**

The government has extended anti-dumping duty on certain types of seamless tubes, and pipes till October 31 this year with a view to guarding domestic manufacturers from cheap Chinese imports. The duty on 'seamless tubes, pipes and hollow profiles of iron, alloy or non-alloy steel (other than cast iron and stainless steel), whether hot finished or cold drawn or cold rolled of an external diameter not exceeding 355.6 mm' was first imposed in May 2016 for five years. "...the anti-dumping duty imposed under this notification shall remain in force up to and inclusive of the 31st October, 2021, unless revoked, superseded or amended earlier," the Central Board of Indirect Taxes and Customs (CBIC) has said in a notification. The commerce ministry's investigation arm Directorate General of Trade Remedies (DGTR) had recommended for extension of the duty, after concluding a probe. While DGTR recommends the duty to be levied, the finance ministry imposes it.

[https://www.business-standard.com/article/economy-policy/govt-extends-antidumping-duty-on-seamless-tubes-pipes-till-october-121050900457\\_1.html](https://www.business-standard.com/article/economy-policy/govt-extends-antidumping-duty-on-seamless-tubes-pipes-till-october-121050900457_1.html)

### **'India should rely on history, evidence to get GI tag exclusively for Basmati in EU'**

India and Pakistan are likely to get additional time to talk and settle the issue of exclusive rights via Geographical Indication (GI) tag to market Basmati rice in the European Union (EU), though there are views that the EU could settle the issue on its own or look to some "political solution".

<https://www.thehindubusinessline.com/economy/agri-business/india-should-rely-on-history-evidence-to-get-gi-tag-exclusively-for-basmati-in-eu/article34506124.ece>

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