



May 27, 2021 – Thursday

Key Developments

India becomes second country to reach 20 crore vaccination coverage after US

India has become the second country after the US to have crossed 20 crore cumulative COVID-19 vaccination coverage, the Union health ministry said on Wednesday. India achieved this coverage in 130 days as against the USA's feat in 124 days, the ministry said. According to data available on Our World In Data and multiple sources, other leading countries in COVID-19 vaccination drive include the UK which has reached 5.1 crore mark in 168 days, Brazil that reached 5.9 crore mark in 128 days, and Germany which reached 4.5 crore mark in 149 days.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-becomes-second-country-to-reach-20-crore-vaccination-coverage-after-us/articleshow/82975027.cms>

UK launches consultation round in run-up to FTA talks

The UK has launched formal preparations for a free-trade agreement with India which will open new opportunities for various industries and boost bilateral trade in science and services and thereby job creation. The consultation follows the Enhanced Trade Partnership agreed at the virtual meeting between the Prime Minister Narendra Modi and his British counterpart Boris Johnson on 4 May, where they launched a '2030 Roadmap' which will provide a framework for UK-India relations. Trade Secretary Liz Truss started preparations on Tuesday for a trade deal with India with the launch of a 14-week consultation to seek the views of the public and businesses, in a run-up to the formal negotiations for a UK-India FTA aiming to start in autumn. "The UK wants a deal that slashes barriers to doing business and trading with India's £2 trillion economy and market of 1.4 billion consumers. This includes removing tariffs of up to 150% on whisky and 125% on British-made cars," a statement from the British High Commission said.

<https://www.financialexpress.com/economy/uk-launches-consultation-round-in-run-up-to-fta-talks/2259011/>

Panel to examine valuation of services by casinos, online gaming for GST

The government has set up a panel of state ministers for better valuation of services of casinos, online gaming portal and race courses for levying goods and services tax (GST). The seven-member panel, convened by Gujarat Deputy Chief Minister Nitin Patel, will also examine whether any change is required in the legal provision for better means of valuation of these services. The group of ministers (GoM) will "examine the issue of valuation of services provided by casinos, race courses, and online gaming portals and taxability of certain transactions in a casino, with reference to the current legal provisions and orders of courts," said its terms of reference (ToR). It will also examine the administration of such valuation provisions and if an alternative means of valuation is recommended.

https://www.business-standard.com/article/economy-policy/panel-to-examine-valuation-of-services-by-casinos-online-gaming-for-gst-121052600621_1.html

Report status on IT rules 'preferably today': Govt tells social media firms

The Indian government is in no mood to give more time to social media firms to comply with new social media rules. The Ministry of Electronics and Information Technology (MeitY), in a notification, has asked all social media intermediaries to give details of the complaint redressal mechanism with an officer being based in the country, as soon as possible. This will include a chief compliance officer, a nodal contact person for 24x7 coordination with law enforcement agencies, and a resident grievance officer, and the physical contact address in India, preferably by

today itself, said the notification. The notification said: "The additional due diligence required from significant social media intermediary (SSMI) have come into effect today, at the conclusion of three additional months given to SSIMs. https://www.business-standard.com/article/economy-policy/social-media-cos-told-to-give-details-of-complaint-redressal-mechanism-soon-121052601084_1.html

Centre responds to WhatsApp's lawsuit, says committed to upholding privacy

The government, in response to WhatsApp filing a case in the Delhi High Court against new rules that would require it to break end-to-end encryption, said the requirement was necessary for public interest and identifying the first originator of messages leading to crimes.

"It is very important to note that such an order, to trace first originator, under Rule 4(2) of the said guidelines shall be passed only for the purposes of prevention, investigation, punishment etc. of inter alia an offence relating to sovereignty, integrity and security of India, public order incitement to an offence relating to rape, sexually explicit material or child sexual abuse material punishable with imprisonment for not less than five years," the Ministry of Electronics and Information Technology said in a statement on Wednesday.

https://www.business-standard.com/article/economy-policy/centre-responds-to-whatsapp-s-lawsuit-says-committed-to-upholding-privacy-121052601037_1.html

GST Council panel not for exempting Covid vaccines

The GST Council's Fitment Committee, which prepares proposals for rate revisions, is for keeping the rate unchanged on Covid vaccines. It has, however, recommended lowering the duty for a limited period on oxygen concentrators and pulse oximeters, but no change for items such as PPE kits and N-95 masks.

<https://www.thehindubusinessline.com/economy/policy/gst-council-panel-not-for-exempting-covid-vaccines/article34644439.ece>

DGFT services on trader code, Aadhaar link to remain suspended from June 1-6

The government on Wednesday said that services of the Directorate General of Foreign Trade such as application for a new importer-exporter code (IEC), modification applications and one-time linking of Aadhaar for e-sign purposes will not be available from June 1-6 due to non-availability of PAN Validation Services. "In reference to the Press release by Central Board of Direct Taxes on "Launch of new e-filing Portal of the Income Tax Department - Non-availability of e-filing services from June 1-6, 2021", it is informed that some DGFT services wherein CBDT PAN validation services are being consumed in the DGFT IT systems will get impacted during this period," DGFT said in a statement.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/dgft-services-on-trader-code-aadhaar-link-to-remain-suspended-from-june-1-6/articleshow/82976304.cms>

Economy

Economic impact of Covid-19 is huge, world won't be the same: PM Modi

The economic impact of the Covid-19 pandemic is "huge", and the world will not be the same after the virus recedes, Prime Minister Narendra Modi said Wednesday. The once-in-a-lifetime pandemic has brought tragedy and suffering at the door-step of many, Modi said. "The pandemic has impacted every nation. The economic impact is huge as well," he said while delivering keynote address at the Vesak Global celebrations.

The prime minister's remarks come in the backdrop of rating agencies revising their growth forecasts as the second wave of the Covid-19 pandemic has impacted economic recovery and increases the risk of long-term scarring. Recently, the International Monetary Fund (IMF) has said it will revisit the growth forecast for India, and for the global economy in July. The economic fallout of the second wave of the pandemic is expected to be severe as suggested by high-frequency indicators such as mobility trends, auto sales, and rising unemployment rates, among others.

https://www.business-standard.com/article/economy-policy/economic-impact-of-covid-19-is-huge-world-won-t-be-the-same-pm-modi-121052601129_1.html

Govt may announce stimulus when unlock phase commences

With the world's worst pandemic outbreak scarring nascent economic recovery, the government may at the beginning of the unlock phase announce another stimulus package for the most hit sectors such as small business and self-employed, Bernstein said. The brokerage in a note said its macro index suggests a deterioration in economic activity during April/May. "Energy consumption has moderated, with power down over 4 per cent and oil consumption down over 16 per cent in May so far (all 2-year CAGR). E-waybills are down 16 per cent, suggesting the impact of scale down in factory production for some product categories, owing to the shut down in retail outlets.

<https://www.financialexpress.com/economy/govt-may-announce-stimulus-when-unlock-phase-commences/2259564/>

Income taxpayers to get time beyond May 31 for filing appeal

The Central Board of Direct Taxes (CBDT) has said that taxpayers will get more time for filing appeal beyond May 31.

<https://www.thehindubusinessline.com/news/national/income-taxpayers-to-get-time-beyond-may-31-for-filing-appeal/article34646627.ece>

Pandemic Lows: Formalisation of jobs takes a big hit

If formalisation of employment – jobs with essential social security cover – gathered pace for a few years till 2020-21, the process has since taken a big hit due to the pandemic. New enrollment under the two prominent social security organisations – EPFO and ESIC – fell nearly a quarter on year in 2020-21, according to official data. Clearly, not just job creation, but even formalisation, which has been incentivised by the Narendra Modi government with a significant fiscal cost, has suffered as the pandemic ravaged the economy. Of course, a gradual saturation of the formalisation process due to the focused drive in recent years may be in part a reason for the fall in number of new subscribers, but the effect of the pandemic and the economic slowdown cannot be gainsaid.

<https://www.financialexpress.com/economy/pandemic-lows-formalisation-of-jobs-takes-a-big-hit/2258901/>

Inflation back on higher input prices, rural economy disruptions: Crisil

Higher input prices and disruptions to the rural economy have resulted in price pressures and inflation is back to haunt us, a rating agency said in its research report on Wednesday. The report by Crisil said it sees upside risks to its 5 per cent estimate on consumer price inflation in FY21 because of this. It can be noted that the Reserve Bank is required to maintain the crucial number at 4 per cent in the medium term, with a 2 percentage point leeway on either side as part of its inflation target. A surge in inflation worries had led it to desist from introducing rate cuts during much of FY21, despite the over 7.6 per cent contraction in the economy.

https://www.business-standard.com/article/economy-policy/inflation-back-on-higher-input-prices-rural-economy-disruptions-crisil-121052600763_1.html

Centre may need to borrow Rs 1.6 trn more to pay states for revenue loss

India may need to borrow more for a second straight year to compensate its states for their revenue loss due to a shortfall in a nationwide consumption tax collection, according to people with knowledge of the matter. The additional borrowing requirement is estimated at 1.58 trillion rupees (\$21.7 billion) in the fiscal year started April 1, said the people, who asked not to be identified citing rules. A panel on goods and services tax will meet on Friday to discuss compensation to states, among other issues.

https://www.business-standard.com/article/economy-policy/centre-may-need-to-borrow-rs-2-7-trn-more-to-pay-states-for-revenue-loss-121052600395_1.html

Experts differ on link between cyclone numbers in India and climate change

India has been hit by two massive cyclones within a month on both, its western and eastern Coasts. Apart from taking human lives and damaging property the events have also sparked a debate among climatologists and meteorologists about the reasons behind the growing frequency of such extreme weather phenomena.

While the east coast of India has been prone to cyclones and typhoons as the Bay of Bengal is considered to more violent than the Arabian Sea, it is the growing number of cyclones hitting the west coast the past few years that has made experts sit up and take notice.

https://www.business-standard.com/article/economy-policy/experts-differ-on-link-between-cyclone-numbers-in-india-and-climate-change-121052600641_1.html

Government releases Rs 1,605 crore to North Eastern States under Jal Jeevan Mission

With the focus on faster development of North Eastern (NE) States, Government of India released Rs 1,605 Crore to eight North Eastern States for the implementation of Jal Jeevan Mission to provide tap water supply to rural homes in the financial year 2021-22. This is the first tranche of the four to be released in this financial year.

<https://economictimes.indiatimes.com/news/economy/finance/government-releases-rs-1605-crore-to-north-eastern-states-under-jal-jeevan-mission/articleshow/82975095.cms>

Banking and Finance

Banks sanction over Rs 15 lakh crore under Mudra Yojana

The finance ministry on Wednesday said banks and financial institutions have sanctioned about Rs 15 lakh crore to over 28 crore beneficiaries under the Mudra scheme in the last six years. Pradhan Mantri MUDRA Yojana (PMMY) was launched by Prime Minister Narendra Modi on April 8, 2015, to promote entrepreneurship. As of March 26, 2021, loans sanctioned by member lending institutions amounting to Rs 15.10 lakh crore to 28.81 crore beneficiary, the Department of Financial Services under the Finance Ministry said in a tweet. Under the scheme, collateral-free loans up to Rs 10 lakh in three categories - namely Shishu, Kishore and Tarun for income-generating activities in manufacturing, trading and services sectors and activities allied to agriculture are provided, it said.

<https://economictimes.indiatimes.com/news/economy/finance/banks-sanction-over-rs-15-lakh-crore-under-mudra-yojana/articleshow/82974944.cms>

Pension corpus under PFRDA swells over Rs 6 lakh crore

Pension Fund Regulatory and Development Authority on Wednesday said asset under management (AUM) generated by pension schemes has crossed the Rs 6 lakh crore-milestone. Pension Fund Regulatory and Development Authority (PFRDA) is the statutory authority established by an enactment of Parliament, to regulate, promote and ensure orderly growth of the National Pension System (NPS) and pension schemes. The AUM crossed the milestone of Rs 6 lakh crore under the National Pension System (NPS) and Atal Pension Yojana (APY) after 13 years since the PFRDA came into being, an official statement said.

<https://economictimes.indiatimes.com/news/economy/finance/pension-corpus-under-pfrda-swells-over-rs-6-lakh-crore/articleshow/82975799.cms>

NCUI voices concerns over RBI guidelines for merger of district central co-op banks with state co-op banks

The National Cooperative Union of India (NCUI) on Wednesday raised serious concerns over the Reserve Bank's guidelines for merging District Central Co-operative Banks (DCCBs) with State Cooperative Banks (StCBs), saying the move will "destroy" the rural cooperative credit institutions. On May 24, the Reserve Bank of India (RBI) issued the guidelines and said it will consider amalgamation of DCCBs with StCBs subject to various conditions, including that a proposal should be made by the state government concerned. "This is unjustified, and it will destroy the rural cooperative credit institutions in the country causing a lot of problems to the farmers," NCUI President Dileep Sanghani said in a statement.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/ncui-voices-concerns-over-rbi-guidelines-for-merger-of-district-central-co-op-banks-with-state-co-op-banks/articleshow/82976292.cms>

Industry

2-wheelers to account for 8-10% of sales by 2025; 30% by 3-wheelers: ICRA

The electric two and three-wheelers volume are expected to account for 8-10 per cent and 30 per cent of new vehicle sales in the country by 2025, respectively, owing to low operating cost and attractive subsidy support, among others, ratings agency ICRA said on Wednesday. The penetration levels in cars and trucks, however, are likely to remain low in the medium-term, it said. Globally, EVs now account for 4.4 per cent of new car sales during CY2020 and their share is likely to cross 5 per cent level this calendar year, as per ICRA.

Electric two-wheeler (2W) and three-wheeler (3W) segments have relatively lower dependency on commercial charging infrastructure, owing to limited span of commute and can also adopt battery swapping to allay charging related concern for commercial applications.

https://www.business-standard.com/article/companies/2-wheelers-to-account-for-8-10-of-sales-by-2025-30-by-3-wheelers-icra-121052600683_1.html

Migrant workers return to Surat's diamond quarters

Sparkle is returning to the narrow alleys of Surat's diamond quarters. Production of cut and polished diamonds in the city has improved in the last fortnight with migrant workers beginning to return to their workplace as the pace of Covid-19 spread slows and vaccinations pick up. Diamond production, which had dwindled by 30% in the first half of May, has recovered and leading diamond exporters say that production is now down by only 10-15%. They are upbeat that it will recover by the first week of June as Covid-19 cases come down and the vaccination drive picks up. <https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/migrant-workers-return-to-surats-diamond-quarters/articleshow/82977123.cms>

Retail sales down 49% in April against pre-pandemic levels: RAI survey

The retail industry's pan-India sales declined by nearly 49 per cent in April this year against the pre-pandemic levels of April in 2019, as the country battles with the second wave of the pandemic and States imposed lockdown-like restrictions on malls, shopping centres and non-essential stores. <https://www.thehindubusinessline.com/economy/retail-sales-down-49-in-april-against-pre-pandemic-levels-rai-survey/article34648477.ece>

Hit hard by pandemic, retailers, traders seek waiver of property tax and license fee

Retailers, landlords and traders across the country are seeking waiver of property tax, renewal and license fees as well as reduction in fixed electricity and water charges from both the state as well as the central government. Since April, nearly two dozen states including Maharashtra, Karnataka, Rajasthan, Chhattisgarh, West Bengal, Madhya Pradesh and Odisha, have restricted timings of shops selling essential goods to 4-5 hours a day. <https://economictimes.indiatimes.com/industry/services/retail/hit-hard-by-pandemic-retailers-traders-seek-waiver-of-property-tax-and-license-fee/articleshow/82976676.cms>

IATO urges finance ministry to moot proposal of lowering GST for tourism sector

The Indian Association of Tour Operators (IATO) said on Wednesday that it has written to the finance ministry, urging it to use its wherewithal at the upcoming GST council meeting and ask the council to consider rationalisation or lowering of GST on various tourism related services. IATO said the move will help the battered sector as and when the revival happens. <https://economictimes.indiatimes.com/news/economy/policy/iato-urges-finance-ministry-to-moot-proposal-of-lowering-gst-for-tourism-sector/articleshow/82972161.cms>

Smartphone brands are strengthening offline-to-online play amid Covid restrictions

Smartphone brands have strengthened their hybrid offline-to-online strategy by leveraging the Whatsapp and SMS channels to push sales with retail channels, mainly the offline one, facing massive disruption due to the Covid-induced restrictions. Xiaomi and Oppo have integrated their shopping catalogue with their Whatsapp Business accounts by which customers can order a product from their nearest store and even contact for repairs. <https://economictimes.indiatimes.com/industry/cons-products/electronics/smartphone-brands-are-strengthening-offline-to-online-play-amid-covid-restrictions/articleshow/82971935.cms>

Agriculture

Foodgrain production slated to rise 2.6% to record 305 million tonnes: Govt

Several waves of Covid-19 pandemic notwithstanding, farmers toiled hard to help the country reap a record harvest of 305.43 million tonnes (mt) of foodgrain — nearly 2.67 per cent more than 297.5 mt produced in the previous crop year, according to the third advance estimates released by the government on Tuesday. <https://www.thehindubusinessline.com/economy/agri-business/foodgrain-production-slated-to-rise-26-to-record-305-million-tonnes-govt/article34643935.ece?homepage=true>

Non-urea fertiliser segment to benefit by govt's decision to keep prices of phosphatic fertilisers unchanged:Crisil

Following increase in consumption of non-urea fertilisers in the previous fiscal, ratings agency Crisil expects the government's decision of providing phosphatic fertilisers to farmers at last year's prices to benefit the non-urea fertilisers segment. Last year, demand for non-urea fertilisers increased ~11% on-year, supported by increased marketing activities by companies, implementation of the soil health card scheme, and government support in the form of higher minimum support price, increased procurement, incentives, apart from back-to-back excess monsoon seasons.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/chem-/-fertilisers/non-urea-fertiliser-segment-to-benefit-by-govts-decision-to-keep-prices-of-phosphatic-fertilisers-unchangedcrsil/articleshow/82966457.cms>

Infrastructure

NHAI issues guidelines for toll plazas to reduce waiting time

The NHAI on Wednesday said it has issued guidelines to ensure not more than 10 seconds service time per vehicle even during the peak hours at toll plazas to ensure minimal waiting time. The National Highways Authority of India (NHAI) in a statement said the new set of guidelines will also ensure seamless flow of traffic at the toll plazas by not allowing vehicles to queue up more than 100 metres. Noting that although at most of the toll plazas, there is no waiting time after the mandatory 100 per cent FASTag, the NHAI said, "even then if there is a queue of waiting vehicles of more than 100 metres due to some reason, the vehicles will be allowed to pass without paying toll till the queue comes within 100 meters from the toll booth".

<https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-issues-guidelines-for-toll-plazas-to-reduce-waiting-time/articleshow/82976309.cms>

Rail freight up 10% in April 1-May 25 over 2019: Government

Indian Railways' freight loading rose more than 10% to 203.88 million tonne (MT) during April 1- May 25 from 184.88 MT in the same period in 2019, the government said Wednesday. At a review meeting with zones and divisions with Chairman & CEO Railway Board, General Managers and Divisional Railway Managers, railway minister Piyush Goyal directed the officials to go aggressively for full utilisation of record capex allocation, the government said in a statement. "Goyal directed the officials to go aggressively for full utilisation of record capex allocation. Completion of infrastructure works would generate employment as well especially in challenging Covid times," the railway ministry said in the statement.

<https://economictimes.indiatimes.com/industry/transportation/railways/rail-freight-up-10-in-april-1-may-25-over-2019-government/articleshow/82975249.cms>

Telecom

No IUC drags telco ARPUs in FY4Q despite strong user adds: India Ratings

The withdrawal of interconnect usage charge (IUC) this year has dragged down average revenue per user (ARPU) of telecom companies, despite them reporting strong user addition in the January-March quarter, India Ratings and Research said. As per the Telecom Regulatory Authority of India data, India's wireless subscriber base grew by 8.3 million to total 1,168 million users in the month of February which is the highest addition in the last one and a half year, the ratings firm said in a note.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/no-iuc-drags-telco-arpus-in-fy4q-despite-strong-user-adds-india-ratings/articleshow/82975458.cms>

Global firms say new DoT rules will ease delivery of satcom-based services

Satellite and global tech companies have backed the recent easing of interface standards by the government, saying they will remove a host of artificial barriers to speeds and bandwidth usage and enable delivery of more affordable satellite-based broadband and broadcasting services in India.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/global-firms-say-new-dot-rules-will-ease-delivery-of-satcom-based-services/articleshow/82971247.cms>

Energy

Multilateral announcements on OSOWOG later this year : MNRE Secretary

Multilateral announcements regarding One Sun One World One Grid (OSOWOG) project will be made later this year, MNRE Secretary Indu Shekhar Chaturvedi has said. OSOWOG aims to establish cross border solar power grid for seamless supply of solar energy across different time zones. The International Solar Alliance (ISA), Ministry of New and Renewable Energy (MNRE) and the World Bank conducted a virtual workshop on May 24-25 for OSOWOG, marking the beginning of the project, a statement by ISA said. "Some multilateral announcements. (regarding OSOWOG) are likely to be made later in the year. I wish the inception workshop and study a success," the statement quoted Chaturvedi as saying.

<https://economictimes.indiatimes.com/industry/renewables/multilateral-announcements-on-osowog-later-this-year-mnre-secretary/articleshow/82974435.cms>

India adds 2.05 GW of solar capacity in CY Q1 2021

India added 2,056 megawatts (MW) of solar energy in the first quarter (Q1) of 2021, a 37% increase at 1,505 MW in Q4 2020 and 88% compared to 1,090 MW added in Q1 2020.

<https://www.thehindubusinessline.com/economy/agri-business/india-adds-205-gw-of-solar-capacity-in-cy-q1-2021/article34651608.ece>

AIPEF demands scrapping of bidding for discoms in Union Territories

All India Power Engineers' Federation (AIPEF) on Wednesday demanded scrapping of ongoing bidding for discoms in Union Territories citing serious flaws. The Federation has particularly mentioned the ongoing bidding of discoms in Chandigarh and Dadra Nagar Haveli Daman Diu. "AIPEF has pointed out serious flaws in the bidding process of privatization of power distribution in UTs and has demanded that the ongoing bidding process be scrapped in the absence of central government's clear-cut approved guidelines," an AIPEF statement said.

<https://economictimes.indiatimes.com/industry/energy/power/aipenf-demands-scrapping-of-bidding-for-discoms-in-union-territories/articleshow/82976440.cms>

States

Night curfew relaxed in 36 cities of Gujarat; day time curbs to continue

Considering a significant drop in the new coronavirus cases in Gujarat, the state government on Wednesday decided to relax the night curfew timings by an hour in 36 cities, while the day time restrictions will remain in place. Chief Minister Vijay Rupani made the announcement regarding the revised curfew timings after a cabinet meeting in Gandhinagar. From Friday, the night restrictions on people's movement will be effective from 9 pm to 6 am in 36 cities, the chief minister said. Currently, the night curfew is being enforced from 8 pm to 6 am.

"Coronavirus cases are decreasing in Gujarat. From nearly 14,600 new cases, the highest daily peak registered on April 30, about 3,200 cases are currently emerging every day. Hence, we have decided to relax the night curfew. The curfew will now be from 9 pm to 6 am," Rupani said.

https://www.business-standard.com/article/current-affairs/night-curfew-relaxed-in-36-cities-of-gujarat-day-time-curbs-to-continue-121052600623_1.html

Cyclone Yaas: 300k houses damaged, over 10 mn people affected, says WB CM

At least 10 million people were affected and 300,000 houses damaged in West Bengal due to the rough weather conditions arising out of cyclone 'Yaas', Chief Minister Mamata Banerjee said on Wednesday. One person died "accidentally" when he had gone out fishing, she said. Cautioning people that high tide in seas, caused by the storm surge, would persist, Banerjee claimed that Bengal happens to be the "most-affected state". Cyclone 'Yaas' made its landfall on Wednesday morning near Dhamra port in Odisha, at 130-140 kmph, gusting to 155 kmph, according to Doppler radar data. The chief minister further said that as many as 15,04,506 people have been evacuated from the vulnerable areas in the state and moved to safer places. "I will soon be undertaking an aerial survey of the affected areas in Purba Medinipur, South 24 Parganas and North 24 Parganas districts," Banerjee said.

https://www.business-standard.com/article/current-affairs/cyclone-yaas-300k-houses-damages-over-10-mn-people-affected-says-wb-cm-121052600731_1.html

Tamil Nadu MSMEs appeal to govt for support to overcome Covid led crisis

The association of Micro, Small and Medium Enterprises (MSME) units across Tamil Nadu have written to the state and central governments for assistance and support to overcome the crisis they are facing due to the second Covid-19 wave. The Tamil Nadu Small and Tiny Industries Association (Tanstia) has in a letter to chief minister M. K. Stalin, requested to wave off fixed charges for Low Tension Electricity connections and demand charges for High tension supplies during the lockdown period. With the Tamil Nadu government enforcing stringent lockdown measures including preventing even two wheelers from plying on the roads, the MSME sectors are most affected, the letter to the Chief minister said.

https://www.business-standard.com/article/economy-policy/tamil-nadu-msmes-appeal-to-govt-for-support-to-overcome-covid-led-crisis-121052600408_1.html

Karnataka's global tender for vaccines get response from 2 firms to supply Sputnik

In response to global tender floated by Karnataka to procure two crore Covid-19 vaccines, two suppliers have come forward to supply Russia's Sputnik V and Sputnik Lite vaccines. Mumbai-based Bulk MRO Industrial Supply Pvt Ltd and Bengaluru-based Thulasi Systems have responded to the tender that closed on Monday, and no bids have come from major vaccine manufacturers, official sources said. While Bulk MRO Industrial Supply Pvt Ltd has offered to supply Sputnik V, Thulasi Systems has said it can also supply the Sputnik Lite, single dose vaccines.

<https://economictimes.indiatimes.com/news/india/karnatakas-global-tender-for-vaccines-get-response-from-2-firms-to-supply-sputnik/articleshow/82970403.cms>

Industrialists setting up oxygen plants in Karnataka will get attractive sops: Minister

Amid demand for oxygen with the rising COVID cases, Karnataka Minister Jagadish Shettar on Wednesday said an attractive incentive plan would be rolled out for industrialists seeking to start new oxygen production plants in the State. "The officials of the Industries Department have been instructed to plan an attractive incentive for industrialists seeking to start new plants to increase the production of oxygen in the State for which the State government will be providing detailed information soon," the Medium and Large Industries Minister said in a statement after a meeting with senior officials.

<https://economictimes.indiatimes.com/news/india/industrialists-setting-up-oxygen-plants-in-karnataka-will-get-attractive-sops-minister/articleshow/82975712.cms>

Rajasthan government extends 5% subsidy scheme on agri-loans from Bhoomi Vikas Banks

The Rajasthan government has extended the five per cent interest subsidy scheme till June 30, 2021, for repayment of long-term agricultural loans taken from Primary Cooperative Bhoomi Vikas Banks. A proposal has been approved to allocate an additional budget of Rs 9.45 crore for the extended duration of the scheme, an official statement said. Chief Minister Ashok Gehlot has approved the proposal by the Cooperative Department under which a five per cent subsidy on interest given to farmers on repayment of regular instalment of long-term loans from Primary Cooperative Bhoomi Vikas Banks has been extended till June 30, 2021. Earlier, the deadline was March 31, 2021.

<https://economictimes.indiatimes.com/news/economy/policy/rajasthan-government-extends-5-subsidy-scheme-on-agri-loans-from-bhoomi-vikas-banks/articleshow/82974696.cms>

Massive iron ore exports choking logistics in Odisha, says JSW Steel

Reckless export of iron ore has created an artificial shortage and choked up the logistics facility in Odisha, threatening the survival of domestic steel companies.

<https://www.thehindubusinessline.com/economy/logistics/massive-iron-ore-exports-choking-logistics-in-odisha-says-jsw-steel/article34648934.ece>

Healthcare

Covid positivity rate falls to 9.42%, recoveries continue to outnumber new cases

India's daily COVID-19 positivity rate has reduced and now stands at 9.42 per cent, while the count of single-day recoveries outnumbered that of new cases for the 13th consecutive day, the Union Health Ministry said on

Wednesday. A total of 22,17,320 tests, the highest in a day, were conducted on Tuesday taking the cumulative number so far in the country to 33,48,11,496, while the daily positivity declined to 9.42 per cent, it said. This is the second day in a row that the case positivity rate has remained below 10 per cent, the ministry said. The weekly positivity rate has also declined to 11.45 per cent. India registered 2,95,955 recoveries in a single day as against 2,08,921 new cases. The number of cumulative recoveries has reached 2,43,50,816. The count of daily new cases has remained below three lakh for 10 consecutive days now.

https://www.business-standard.com/article/current-affairs/covid-positivity-rate-falls-to-9-42-recoveries-continue-to-outnumber-new-cases-121052600721_1.html

External

Powerful lobbying in US against India's Covid vaccine IP waiver push

In 1952, when American virologist Jonas Salk discovered the first polio vaccine, he was asked why did he not patent it. The patent for a disease that was debilitating thousands of children every year across the globe belonged to the people, said Salk. "Could you patent the sun?" he asked. Over a year into one of the deadliest pandemics humanity has ever seen, the world has moved beyond the realm of philanthropic research.

https://www.business-standard.com/article/economy-policy/powerful-lobbying-in-us-against-india-s-covid-vaccine-ip-waiver-push-121052600626_1.html

Declare apparel exports as essential services, exempt exporting units from lockdowns: AEPC

The Apparel Export Promotion Council (AEPC) on Wednesday urged the government to declare apparel exports as essential services and exempt the exporting units from lockdowns across India. Most of the apparel exports are season and fashion sensitive, and their salvage value becomes zero if the production and shipment are not done in time, it said. "We request that the Central government should issue necessary instructions to all the state governments to declare apparel exports as essential services and exempt them from shutdown," AEPC Chairman A Sakthivel said in a communication to Prime Minister Narendra Modi. He said that considering the perishable nature of the product, apparel exports should be seen as essential services.

<https://www.financialexpress.com/industry/declare-apparel-exports-as-essential-services-exempt-exporting-units-from-lockdowns-aepc/2259258/>

RoDTEP: Govt explores hiking outlay to include all eligible sectors

With requests pouring in from exporters across sectors for speedy announcement of rates under the new Remission of Duties and Taxes on Exported Products (RoDTEP) scheme, the Commerce Ministry is working with the Finance Ministry to see if the outlay could be raised to ensure all eligible sectors get covered for input tax refunds to the extent possible, sources have said.

<https://www.thehindubusinessline.com/economy/policy/rodtep-govt-explores-hiking-outlay-to-include-all-eligible-sectors/article34651355.ece>

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