



June 07, 2021 – Monday

Key Developments

India likely to benefit from global minimum 15% corporate tax pact: Experts

India is likely to benefit from the global minimum 15 per cent corporate tax rate pact inked by the world's richest nations as the effective domestic tax rate is above the threshold, and the country would continue to attract investment, tax experts said on Sunday. The Finance Ministers of G-7 countries, comprising US, UK, Germany, France, Canada, Italy and Japan, on Saturday reached a landmark deal on taxing multinational companies as per which the minimum global tax rate would be at least 15 per cent. They also agreed to put in place measures to ensure businesses pay taxes in the countries where they operate, a move aimed at plugging loopholes in cross-border taxation. Nangia Andersen India Chairman Rakesh Nangia said the G7 commitment to global minimum tax rate of 15 per cent works well for the US government and most other countries in western Europe. However, some low-tax European jurisdictions such as the Netherlands, Ireland and Luxembourg and some in the Caribbean rely largely on tax rate arbitrage to attract MNCs. "The global pact would face the challenge of getting other major nations on the same page, since this impinges on the right of the sovereign to decide a nation's tax policy," Nangia added.

https://www.business-standard.com/article/economy-policy/india-likely-to-benefit-from-global-minimum-15-corporate-tax-pact-experts-121060600382_1.html

Need to prioritise pregnant women for Covid-19 vaccination: Report

Amid rising deaths of pregnant women due to COVID-19, a report has made a strong case for their vaccination on a priority basis. For Covid not to further aggravate the already heavy burden of maternal and under five mortality, there is a strong case for inclusion of pregnant women as a high priority group for vaccination, a report prepared by a group of doctors led by Yamini Sarwal of Delhi-based Vardhman Mahavir Medical College and Safdarjung Hospital said. "We recommend including COVID-19 vaccination in the routine protocol for antenatal care in all countries, particularly India and Indonesia, in view of their high dual burden," it said. Currently, either pregnant women are not included for vaccination, or the policies are ambiguous with the decision being often left to the woman, the report said.

https://www.business-standard.com/article/current-affairs/need-to-prioritise-pregnant-women-for-covid-19-vaccination-report-121060600541_1.html

India slips two spots to rank 117 on 17 Sustainable Development Goals adopted as 2030 agenda: Report

India's rank has slipped by two places from last year to 117 on the 17 Sustainable Development Goals (SDGs) adopted as a part of the 2030 agenda by 193 United Nations member states in 2015, a new report has said. The State of India's Environment Report 2021 revealed that India's rank was 115 last year and dropped by two places primarily because major challenges like ending hunger and achieving food security (SDG 2), achieving gender equality (SDG 5) and building resilient infrastructure, promoting inclusive and sustainable industrialisation and fostering innovation (SDG 9) remain in the country. India ranks below four South Asian countries — Bhutan, Nepal, Sri Lanka and Bangladesh, it said. The overall SDG score of India is 61.9 out of 100. Elaborating state-wise preparedness, the report said Jharkhand and Bihar are the least prepared to meet the SDGs by 2030, which is the target year. While Jharkhand lags in five of the SDGs, Bihar lags in seven.

<https://www.financialexpress.com/economy/india-slips-two-spots-to-rank-117-on-17-sustainable-development-goals-adopted-as-2030-agenda-report/2266142/>

Covid-19: India reports lowest number of new cases in 60 days

India reported the lowest daily Covid cases in two months at 1,14,460 on Sunday with 2,677 deaths in the last 24 hours till 8:00 am, according to the Health Ministry data. This is also the tenth consecutive day when the country reported less than 2 lakh cases. Cumulatively, the Covid cases stood at 2,88,09,339 of which active cases were 14,77,799, those who recovered stood at 2,69,84,781, and the death toll was 3,46,759.

<https://www.thehindubusinessline.com/news/covid-19-india-reports-lowest-number-of-new-cases-in-60-days/article34743216.ece>

Economy

Labour codes: Cos' PF liability to go up, less take-home pay for workers

The four labour codes are likely to see the light of day in a couple of months as the Centre is now keen to go ahead with the implementation of these laws, which among others will result in reduction in take-home pay of employees and higher provident fund liability of companies. Once the wages code comes into force, there will be significant changes in the way basic pay and provident fund of employees are calculated. The labour ministry had envisaged implementing the four codes on industrial relations, wages, social security and occupational health safety & working conditions from April 1, 2021. These four labour codes will rationalise 44 central labour laws. The ministry had even finalised the rules under the four codes. But these could not be implemented because many states were not in a position to notify rules under these codes in their jurisdiction.

https://www.business-standard.com/article/economy-policy/labour-codes-cos-pf-liability-to-go-up-less-take-home-pay-for-workers-121060600163_1.html

Second Covid wave not to impact India's agri sector in any way: Niti Aayog

Niti Aayog Member (Agriculture) Ramesh Chand on Sunday said the second COVID-19 wave will not impact the Indian agriculture sector in anyway as rural areas saw spread of infections in May when agriculture activities remained at bare minimum. In an interview with PTI, Chand said that India's policies on subsidy, price and technology have remained too much in favour of rice, wheat and sugarcane, and there is need to make the procurement and minimum support price policy favourable to pulses. "COVID-19 cases started spreading in the rural areas in the month of May, with the beginning of the month of May, and agriculture activity in the month of May is bare minimal, particularly land-based activities," he added. "...it (May) is a peak summer month and no crop is sown, no crop is harvested except little bit vegetables and some off-season crops," Chand further explained.

https://www.business-standard.com/article/current-affairs/second-covid-wave-not-to-impact-india-s-agri-sector-in-any-way-niti-aayog-121060600437_1.html

GST mop-up dips in May, but 65% higher on-year

India's goods and services tax (GST) revenue in May amounted to Rs 1,02,709 crore as several states imposed curbs due to the second wave of the pandemic, down from April's record Rs 1.41 lakh crore. It was 65% higher than Rs 62,009 crore in the year earlier, when the lockdown was in place. May revenue exceeded Rs 1 lakh crore for the eighth month in a row.

https://economictimes.indiatimes.com/news/economy/finance/gst-mop-up-dips-in-may-but-65-higher-on-year/articleshow/83270318.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Banking and Finance

SIDBI invites bids from consultants to help set up Rs 20,000 cr NaBFID

SIDBI on behalf of the government has floated Request for Proposal (RFP) inviting bids from consultants to help set up Rs 20,000 crore DFI called National Bank for Financing Infrastructure and Development (NaBFID) to catalyse investment in fund-starved infrastructure sector. Parliament in March cleared National Bank for Financing Infrastructure and Development (NaBFID) Bill 2021 to support the development of long-term non-recourse

infrastructure financing in India, including the development of the bonds and derivatives markets necessary for infrastructure financing. The objective of the assignment is to select a management consultant to support in the setting up of an infra Development Finance Institution (DFI), as an All-India Financial Institution (AIFI) to provide, enable and catalyse infrastructure financing, the RFP said.

https://www.business-standard.com/article/companies/sidbi-invites-bids-from-consultants-to-help-set-up-rs-20-000-cr-nabfid-121060600337_1.html

FPIs invest Rs 8,000 cr in Indian markets in just four trading sessions

Foreign investors have infused close to Rs 8,000 crore into Indian equities in the first four trading sessions of June as risk-on sentiment improved amid rapidly falling new Covid cases and robust corporate earnings. The inflow comes following a net withdrawal of Rs 2,954 crore in May and Rs 9,659 crore in April, data with depositories showed. Going ahead, improvement in the scenario on the coronavirus front in the country and pick-up in the vaccination drive may attract higher FPIs investments, Himanshu Srivastava, Associate Director - Manager Research, Morningstar India, said. According to the data, foreign portfolio investors (FPIs) put in a net sum of Rs 7,968 crore in the Indian equity market during June 1-4.

https://www.business-standard.com/article/economy-policy/fpis-invest-rs-80-billion-in-indian-markets-in-just-four-trading-sessions-121060600222_1.html

Two-thirds of mid-sized companies eligible for restructuring 2.0 post RBI's liquidity measures: Crisil

Nearly two-thirds of mid-sized firms rated by credit rating agency Crisil are now eligible for debt restructuring following an increase in the maximum aggregate exposure threshold from Rs 25 crore to Rs 50 crore by the Reserve Bank of India on Friday for Covid-hit MSMEs, small businesses, and individual loans under Resolution Framework 2.0. Crisil said it rates around 6,800 mid-sized companies (excluding financial sector entities), of which about 4,700 are small and medium enterprises (SMEs). These SMEs have bank loan exposure of up to Rs 50 crore and are standard accounts as of March 31, 2021, making them eligible for restructuring.

Earlier based on the aggregate debt threshold of Rs 25 crore, only half of the Crisil-rated mid-sized firms were eligible. "The RBI's relaxation in overall bank exposure threshold is timely, as it now increases the coverage of stressed companies that typically have weaker credit profiles. Three out of four companies eligible for restructuring have sub-investment category ratings, indicating their relatively weak ability to manage liquidity shocks. Rescheduling of loan repayments under the restructuring 2.0 window will provide interim relief to these companies against such liquidity shocks," said Subodh Rai, Chief Ratings Officer, CRISIL Ratings Ltd in a statement.

<https://www.financialexpress.com/industry/sme/two-thirds-of-mid-sized-companies-eligible-for-restructuring-2-0-post-rbis-liquidity-measures-crisil/2266139/>

Gold loan business set for new highs this fiscal

Gold loan business is set to hit new highs this year with many small businessmen and individuals expected to pledge their household gold to meet their immediate expenses as their earnings have dried up amid a severe second wave of Covid-19. Small businesses and traders will require funds for restarting business once lockdowns and local restrictions are withdrawn. Many of them generally opt for gold loans with average ticket size of Rs 50,000, non-banking financial companies (NBFCs) engaged in gold loan business told ET.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/gold-loan-business-set-for-new-highs-this-fiscal/articleshow/83283093.cms>

Through digital strategy, SBI to explore partnership with Agritechs to push farm credit

State Bank of India (SBI) explores opportunities to enter into partnerships with select Agritechs to handle high volume and low-ticket loans in the Agribusiness optimally through a digital strategy.

<https://www.thehindubusinessline.com/money-and-banking/through-digital-strategy-sbi-to-explore-partnership-with-agritechs-to-push-farm-credit/article34744308.ece?homepage=true>

Industry

STPIs reinvent as IT/ITeS players prefer WFH, eye other emerging verticals

The Software Technology Parks of India (STPI), which has been instrumental in giving a boost for setting up infrastructure for the Indian IT & ITeS services, is now changing gear and focusing on other emerging verticals by setting up centres of excellence (CoE).

About 12 CoEs have been recently approved and will be launched soon. These include AIC STPINEXT, a CoE in Health Tech, Big Data & AI at Bengaluru, an IoT in Agriculture CoE at Akola, a CoE in Efficiency Augmentation at Bengaluru, FinTech at Gandhinagar, SmartAgri IoT at Patna, a CoE in Emerging Tech at Bhubaneswar.

https://www.business-standard.com/article/economy-policy/stpis-reinvent-as-it-ites-players-prefer-wfh-eye-other-emerging-verticals-121060600537_1.html

MSME schemes 2020: What was announced, what was utilised, and what is needed in 2021

6.3 crore Micro, Small, and Medium Enterprises (MSMEs) of India employs around 11 crore people. However, they were, unfortunately, one of the worst-hit by the first wave of the pandemic that affected their access to markets, credit, and financial security. This prompted the Indian Government to announce a slew of measures aimed at shoring up their financial and transactional health. As we grapple with an even deadlier second wave of the pandemic this year, it would be interesting to see how last year's schemes have fared so far, so that a useful indicator can be built of what worked and what didn't. This might help policymakers as they work the numbers for the inevitable announcements this year too.

<https://www.financialexpress.com/industry/sme/cafesme/msme-schemes-2020-what-was-announced-what-was-utilised-and-what-is-needed-in-2021/2266219/>

MSME engineering exporters seek PM's intervention on rising steel prices

Engineering exporters in the MSME segment have sought Prime Minister Narendra Modi's intervention on rising steel prices, stating that the industry needs the alloy and other inputs at affordable rates so that export competitiveness of value-added products is maintained in the global markets. In a letter to the prime minister, Ludhiana Hand Tools Association President S C Ralhan said that many of the competing countries, particularly China, provide support to manufacturing units by providing steel and other inputs at much reasonable prices to boost competitiveness of their engineering sector in the global markets. India is gradually losing out its markets to China in the value-added segment of exports and the recent growth visible in exports is largely on account of hike in the prices of metal and commodities. A sharp decline is seen in the export trends of finished engineering goods, he said.

<https://www.financialexpress.com/industry/msme-engineering-exporters-seek-pms-intervention-on-rising-steel-prices/2266137/>

As digital piracy rises amid pandemic, original content creators losing money: EY

The second wave of COVID-19 has accelerated digital piracy in India, which was already on the rise when the pandemic hit the country last year, making original content creators lose money by up to five times of what they make through genuine displays, according to a senior official of consultancy firm EY India. The shift of organised content from theatres to OTT platforms with the advent of new technologies has also increased digital piracy as these platforms don't come for free.

"The second wave has accelerated this problem because more and more people are now looking at these things sitting at home, and now the technology infrastructure enables you to view anything and everything from home," EY India, Partner – Forensic and Integrity Services, Mukul Shrivastava, told PTI.

<https://www.financialexpress.com/industry/as-digital-piracy-rises-amid-pandemic-original-content-creators-losing-money-ey/2266085/>

Car prices may be 'fairly stable' in short term; demand to rise from this month: VW India official

Prices of cars are likely to remain "fairly stable" in the short term as the second COVID-19 wave has more or less balanced the demand-supply situation in the past two months, according to a senior official at Volkswagen Passenger Cars India. Automobile makers witnessed plunging sales in May, reversing the recovery trajectory in the first three months of 2021 that was fuelled by pent-up demand. Various states and authorities resorted to restrictions and lockdowns in April and May to curb rising infections during the second COVID-19 wave. With the COVID-19 situation improving and curbs easing, overall demand in the economy is expected to pick up in the coming weeks. Against this backdrop, Volkswagen Passenger Cars India's Brand Director Ashish Gupta said demand is expected to bounce back from June onwards on the back of easing of restrictions, increasing vaccination and a normal monsoon.

https://economictimes.indiatimes.com/industry/auto/cars-uvs/car-prices-may-be-fairly-stable-in-short-term-demand-to-rise-from-this-month-vw-india-official/articleshow/83280914.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Agriculture

IFFCO begins commercial production of nano urea liquid

Leading fertiliser cooperative major IFFCO on Sunday said it has started commercial production of nano urea liquid and dispatched the first consignment to Uttar Pradesh for use of farmers. Indian Farmers Fertiliser Cooperative Ltd (IFFCO) has priced nano urea liquid at Rs 240 per bottle, which is 10 per cent cheaper than the cost of a bag of conventional urea. It is a patented technology of IFFCO developed at its Nano Biotechnology Research Center, Gujarat. "IFFCO Nano Urea is a product of the 21st century and it is the need of hour to keep the environment soil, air and water, safe for future generations while securing food for all," IFFCO Vice Chairman Dilip Shangani said in a statement on the occasion of the World Environment Day. According to IFFCO, the process of construction of nano urea plants at Kalol (in Gujarat) and Aonla and Phulpur (in Uttar Pradesh) has already been initiated.

https://www.business-standard.com/article/current-affairs/iffco-begins-commercial-production-of-nano-urea-liquid-121060600476_1.html

Fishing in territorial waters: India against time limit on subsidy

India is against the proposed time limit on the subsidy ban exemption for low income fishers operating in territorial waters suggested in the draft text circulated by the chair of the negotiations committee on rules (fisheries subsidies) at the WTO.

<https://www.thehindubusinessline.com/economy/india-against-time-limit-on-subsidy/article34744913.ece>

Infrastructure

Banihal-Qazigund tunnel likely to be operational in coming weeks

The ambitious double-tube Banihal-Qazigund tunnel along the 270-km Jammu-Srinagar national highway built at a cost of Rs 2,100 crore is going through the testing and commissioning process and is likely to become operational in coming weeks, officials of the construction company said on Sunday. The work on the 8.5-km-long tunnel started in June 2011 and, on completion, it would reduce the road distance between Banihal in Jammu and Qazigund in south Kashmir by 16 km. It will bypass Jawahar Tunnel and Shaitan Nalla, which is prone to heavy snowfall and slippery conditions during winters and results in a bottleneck in the strategically important road linking Kashmir to the rest of the country.

<https://economictimes.indiatimes.com/news/economy/infrastructure/banihal-qazigund-tunnel-likely-to-be-operational-in-coming-weeks/articleshow/83281151.cms>

Central Vista project: 'Healthcare funds not diverted'

Amid the controversy of Construction of Central Vista during the Covid-19 pandemic, the Ministry of Housing and Urban Affairs (MoHUA) on Sunday said that the Redevelopment of Central Vista Master Plan was conceived in September 2019, many months earlier than then the pandemic started.

<https://www.thehindubusinessline.com/news/national/redevelopment-of-central-vista-conceived-before-pandemic-housing-ministry/article34743759.ece?homepage=true>

CIDCO moves to fast-track Navi Mumbai airport area development

Town planning authority CIDCO on Sunday asked land owners who come within the Navi Mumbai Airport Influenced Notified Area, also known as NAINA, to submit consent letters as soon as possible to fast-track development plans in the area. Such consent letters must be submitted within 10 days of the City and Industrial Development Corporation publishing notices in newspapers, it said. It will benefit land owners as they will be able to undertake development works on the land allotted to them and gain positive demand at the earliest, said CIDCO managing director Sanjay Mukherjee.

<https://economictimes.indiatimes.com/news/economy/infrastructure/cidco-moves-to-fast-track-navi-mumbai-airport-area-development/articleshow/83281749.cms>

Telecom

5G tech safe; concerns around health consequences misplaced: COAI

Industry body COAI has said that any concern around adverse impact of 5G on health is "totally misplaced", and all evidence available supports that the next-generation technology is safe. The Cellular Operators' Association of India (COAI) asserted that 5G would prove to be a "game changer" and lead to "exponential increase in benefits" for the economy and society. The association - which represents large telcos like Reliance Jio, Bharti Airtel and Vodafone Idea - argued that India already has strict norms in place and prescribed standards for electromagnetic radiation limit in telecom sector is far more stringent than global-accepted standards.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/5g-tech-safe-concerns-around-health-consequences-misplaced-coai/articleshow/83277802.cms>

Energy

Coal India alive, sensitive to need of environmental protection: Chairman

Coal India chief Pramod Agrawal has said that the coal behemoth is alive and sensitive to the need of environmental protection and the PSU pursues sustainable mining practises persistently. The statement assumes significance especially when there has been concerns about the global climate change on account of burning of fossil fuels, including coal, which releases green gases into the atmosphere.

"Restoration of ecosystem, effective bio-reclamation, effective utilisation of water are followed with equal fervour and importance as production," Agrawal said in a communication. Coal India, he said, has planted close to 2 million saplings during FY'21 over an area of 862 hectares exceeding the target by 16 per cent.

https://www.business-standard.com/article/companies/coal-india-alive-sensitive-to-need-of-environmental-protection-chairman-121060600304_1.html

States

Gujarat: 'Country's first' e-vehicles-only area to be developed in Kevadia

The Statue of Unity Area Development and Tourism Governance Authority (SOUADTGA) on Sunday said it will develop the "country's first electric vehicles-only area" in Gujarat's Kevadia. In its statement, the authority said that the area surrounding the 182-metre tall Statue of Unity in Kevadia in Gujarat's tribal-dominated Narmada district will be converted into an electric-vehicles-only area in a phased manner. The announcement comes a day after Prime Minister Narendra Modi said that Kevadia, which houses the world's tallest Statue of Unity, will become the country's first electric vehicle city. Speaking at the release of ethanol blending road map 2020-25 on the occasion of World Environment Day on Saturday, Modi had said that necessary infrastructure is being made available to run only battery-based buses, two-wheeler, four-wheeler in Kevadia in future.

https://www.business-standard.com/article/current-affairs/guj-country-s-first-e-vehicles-only-area-to-be-developed-in-kevadia-121060600553_1.html

Latest India Covid rules: What all is open & what all is closed at which place as of June week 2

As the second wave of coronavirus in the country continues to slow down, several states have started easing the strict restrictions which were imposed to check the spread of the virus. The national capital has allowed malls and markets to open on an odd-even basis. In Mumbai, local trains will run for essential services. In Haryana and UP, curbs have been relaxed. However, several states in the southern and eastern parts of the country have extended the lockdown as they are still reporting a high number of cases. Here is a look at the lockdown scenario in various states of the country:

<https://economictimes.indiatimes.com/news/india/latest-india-covid-rules-what-all-is-open-what-all-is-closed-at-which-place-as-of-june-week-2/articleshow/83287599.cms>

Construction in Delhi on pause as migrant workers hesitate to return to city, say developers

Most of the construction sites in Delhi are unable to start work as migrant labourers are scared of returning to the city, after the capital witnessed high infection rates and death count during the second Covid-19 wave, multiple real estate developers said. Many labourers had to face a horrid time in Delhi when the city faced a severe shortage of oxygen and hospital beds.

<https://economictimes.indiatimes.com/industry/services/property/-/construction/construction-in-delhi-on-pause-as-migrant-workers-hesitate-to-return-to-city-say-developers/articleshow/83285174.cms>

Over 2 crore Covid vaccine doses administered in Uttar Pradesh till now

Uttar Pradesh has administered over two crore COVID-19 vaccine doses till now with over 30 lakh jabs given to beneficiaries in the 18-44 age group, the state government said on Sunday. So far, 1,66,27,059 people have received the first dose of vaccine while 36,27,433 have received both doses, it said. "Till now, we have administered more than two crore (2,02,34,598) doses of vaccine. In view of the huge population of Uttar Pradesh, we have to speed up the vaccination drive," Chief Minister Yogi Adityanath said at a high-level COVID review meeting.

<https://economictimes.indiatimes.com/news/india/over-2-crore-covid-vaccine-doses-administered-in-uttar-pradesh-till-now/articleshow/83287794.cms>

Healthcare

Centre provides over 24.60 crore COVID vaccine doses to States, UTs

The central government provided more than 24 crore COVID-19 vaccine doses to states so far, said the Ministry of Health and Family Welfare (MoHFW) on Sunday. According to the Union Home Ministry, the Centre has provided 24,60,80,900 doses of COVID vaccines to States/UTs, both through the free of cost category and through the direct state procurement category. "Of this, the total consumption, including wastages is 22,96,95,199 doses. More than 1.63 crore COVID vaccine doses (1,63,85,701) are still available with the States/UTs to be administered," reads the statement issued by the MoHFW. The implementation of the "Liberalized and Accelerated Phase-III Strategy of COVID-19 Vaccination" has started on May 1, 2021.

https://www.business-standard.com/article/current-affairs/centre-provides-over-24-60-crore-covid-vaccine-doses-to-states-uts-121060600414_1.html

CSIR begins clinical trials for Niclosamide drug as Covid-19 treatment

Council of Scientific and Industrial Research (CSIR) along with Laxai Life Sciences Pvt. Ltd. on Sunday initiated Phase-II clinical trial for anti-helminthic drug Niclosamide for treatment of Covid-19. The trial, a multi-centric, phase-II, randomized, open label clinical study to evaluate efficacy, safety and tolerability of Niclosamide for the treatment of hospitalized Covid-19 patients, the ministry of science and technology said. Niclosamide has been extensively used in past for treatment of tapeworm's infection in adults as well as children. The safety profile of this drug has been tested over time and has been found safe for human consumption at different dose levels. Dr Shekhar C Mande, Director General, CSIR has expressed happiness over the SEC recommendations to conduct this Phase II clinical trial using Niclosamide, which is generic, affordable drug and easily available in India.

https://www.business-standard.com/article/current-affairs/csir-begins-clinical-trials-for-niclosamide-drug-as-covid-19-treatment-121060600402_1.html

Manipal Hospitals to offer Sputnik V later this month

Bengaluru-headquartered Manipal Hospitals has tied-up with Dr. Reddy's Laboratories to add Sputnik V to its vaccine portfolio of Covishield and Covaxin. The Russian vaccine is currently under pilot at Manipal, and the hospital chain hopes to roll it out for the public after the second week of this month, Manipal Health Enterprises COO Karthik Rajagopal said in a press release.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/manipal-hospitals-to-offer-sputnik-v-later-this-month/articleshow/83278960.cms>

External

India, Australia likely to resume FTA talks soon

India and Australia could soon resume talks on a bilateral free trade deal. Official-level discussions are on between both countries to resume talks on the India Comprehensive Economic Cooperation Agreement (CECA), Barry O'Farrell, Australian High Commissioner to India, told ET. The talks were suspended in 2015 due to disagreement over issues such as market access in agriculture and dairy products, which Canberra had sought.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-australia-likely-to-resume-fta-talks-soon/articleshow/83265110.cms>

BIMSTEC emerged as a promising regional grouping, says Prime Minister Modi

The BIMSTEC has emerged as a promising regional grouping and it made progress on several fronts including finalisation of a master plan for connectivity, Prime Minister Narendra Modi has said. Besides India, BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) comprises Bangladesh, Myanmar, Sri Lanka, Thailand, Nepal and Bhutan. In a message on the occasion of 24th BIMSTEC Day, Modi said he was confident that the grouping will continue to grow and "scale new heights" of cooperation in the common pursuit of building a secure, peaceful and prosperous Bay of Bengal region.

<https://economictimes.indiatimes.com/news/india/bimstec-emerged-as-a-promising-regional-grouping-says-prime-minister-modi/articleshow/83287601.cms>

Anti-dumping investigation initiation on solar cell import from China now in High Court

Initiation of anti-dumping investigation on import of solar cells from China, Thailand and Vietnam has been challenged in Delhi High Court.

<https://www.thehindubusinessline.com/economy/anti-dumping-investigation-initiation-on-solar-cell-import-from-china-now-in-high-court/article34744968.ece>

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