



June 09, 2021 Wednesday

Key Developments

Centre places fresh order for 440 million Covaxin, Covishield doses

A day after Prime Minister Narendra Modi announced a centralised vaccine procurement system, the Government of India, on Tuesday, has placed fresh orders for 440 million jabs. The government has placed an order with Serum Institute of India (SII) for 250 million doses of Covishield and with Bharat Biotech for 190 million doses of Covaxin. "With the aim to further universalise the countrywide vaccination drive, all citizens above 18 years of age can receive the coronavirus vaccine doses free of cost at government health facilities," said the union health ministry. These 440 million doses of vaccines will be available till December 2021, starting now. Additionally, 30 per cent of the advance for procurement of both the Covid Vaccines has been released to Serum Institute and Bharat Biotech.

https://www.business-standard.com/article/current-affairs/covid-centre-places-fresh-order-for-440-million-vaccine-doses-121060801056_1.html

Centre enforces price cap on vaccines for private sector: Most you'll spend on a jab is Rs 1,410

The government on Tuesday announced prices for vaccines for private sector, deciding maximum price for Serum Institute of India's (SII) Covishield at Rs 780 per dose, Bharat Biotech's Covaxin at Rs 1410 per dose and Russia's Sputnik for Rs 1145 per dose. With Prime Minister Modi announcing a price cap on service charges for Covid-19 vaccines at private hospitals on Monday, vaccines prices across manufacturers have seen a revision. Currently about 9,000 private hospitals across the country are involved in the vaccination programme.

<https://economictimes.indiatimes.com/news/india/centre-enforces-price-cap-on-vaccines-for-private-sector-most-youll-spend-on-a-jab-is-rs-1410/articleshow/83344778.cms>

WTO panel considers easing protections on COVID-19 vaccines

Envoys from World Trade Organization member nations are taking up a proposal to ease patents and other intellectual property protections for COVID-19 vaccines to help developing countries fight the pandemic, an idea backed by the Biden administration but opposed in other wealthy countries with strong pharmaceutical industries. On the table for a two-day meeting of a WTO panel opening Tuesday is a revised proposal presented by India and South Africa for a temporary IP waiver on coronavirus vaccines. The idea has drawn support from more than 60 countries, which now include the United States and China. Some European Union member states oppose the idea, and the EU on Friday offered an alternative proposal that relies on existing World Trade Organization rules.

<https://www.financialexpress.com/economy/wto-panel-considers-easing-protections-on-covid-19-vaccines/2267501/>

Govt seeks comments on proposed revision in WPI

The government has sought public comments by June 20 on the re-haul of the Wholesale Price Index (WPI) proposed by an inter-Ministerial Working Group, which has suggested expanding the list of products to incorporate items such as medicinal plants, adding solar index as a separate index under electricity and using auction prices for non-coking coal and electricity.

<https://www.thehindubusinessline.com/economy/policy/govt-seeks-comments-on-proposed-revision-in-wpi/article34761805.ece>

Education ministry releases guidelines to develop e-content for children with disabilities

The Ministry of Education released guidelines on Tuesday for the development of e-content for children with disabilities (CwDs) with an aim to fulfil the goal of inclusive education. The guidelines have been prepared by a committee constitute by the MoE, which had submitted its report comprising 11 sections and two appendices. The report was accepted by the ministry on Tuesday. According to the guidelines, content for CwDs should be developed based on four principles -- perceivable, operable, understandable and robust. The committee has also recommended that in a phased manner, textbooks may be adapted into accessible digital textbooks (ADTs).

<https://economictimes.indiatimes.com/industry/services/education/education-ministry-releases-guidelines-to-develop-e-content-for-children-with-disabilities/articleshow/83339862.cms>

Economy

Govt allocates Rs 40,700 crore for waste management in 2 lakh villages under Swacch Bharat Mission

Over Rs 40,700 crore have been allocated to help over two lakh villages achieve solid and liquid waste management (SLWM) under the Swacch Bharat Mission (Grameen), the Jal Shakti Ministry said on Tuesday. While the Centre will spend around Rs 14,000 crore, states will spend over Rs 8,300 crore and the remaining funds will come from others sources, it said. Minister of State for Jal Shakti Rattan Lal Kataria had on Monday reviewed the progress of SWB(G). "The Ministry of Jal Shakti under Swacch Bharat Mission Grameen (SBM-G) Phase 2 is poised to support over two lakh villages achieve solid and liquid waste management (SLWM) arrangements through an investment of over Rs 40,700 crore in the present FY 2021-22," the ministry said.

<https://economictimes.indiatimes.com/news/india/govt-allocates-rs-40700-crore-for-waste-management-in-2-lakh-villages-under-swacch-bharat-mission/articleshow/83342990.cms>

Rs 10,000 cr more needed for vaccines; fiscal impact 40 bps more: Report

The government's move to freely supply coronavirus vaccines to the states for universal inoculation and extend free rations to help the poor tide over the pandemic will only add an additional 40 bps of GDP to fiscal deficit, says a report, which also called for more transparent vaccine distribution plan for efficient vaccine allocation to the states. The increased allocation of free vaccines to all above 18 years coupled with extending free food and grain supplies through rations will add only 40 bps to the overall fiscal deficit in FY22, which poses upside risks to the estimated of 6.8 per cent of GDP, Tanvee Gupta-Jain, the economist at UBS Securities India said in a note on Tuesday.

Assuming an average price of Rs 150/dose, with a similar amount incurred on logistics and supply charges, we estimate the total fiscal cost to the Centre will be Rs 40,000-45,000 crore or 0.2 per cent of GDP and of this Rs 35,000 crore have already been provided in the budget, which means that the Centre will have to allocate a maximum of Rs 10,000 crore for this.

https://www.business-standard.com/article/current-affairs/rs-10-000-cr-more-needed-for-vaccines-fiscal-impact-40-bps-more-report-121060801132_1.html

Covid impact: World Bank slashes India's FY22 GDP growth forecast to 8.3%

The World Bank on Tuesday has slashed India's GDP forecast to 8.3 per cent for FY22, the fiscal year starting April 2021, as against its earlier estimate of 10.1 per cent. It has further projected India's growth to be 7.5 per cent in 2022, even as its recovery is being hampered by an unprecedented second wave of the Covid-19, the largest outbreak in the world since the beginning of the deadly pandemic. The Washington-based global lender, in its latest issue of Global Economic Prospects released here, noted that in India, an enormous second Covid-19 wave is undermining the sharper-than-expected rebound in activity seen during the second half of Fiscal Year 2020/21, especially in services. "India's recovery is being hampered by the largest outbreak of any country since the beginning of the pandemic," the World Bank said.

https://www.business-standard.com/article/economy-policy/world-bank-projects-india-s-fy22-gdp-growth-at-8-3-121060801290_1.html

Nomura India Business Resumption Index indicates worst is over for the economy

As an indication that the economy is turning around, the Nomura India Business Resumption Index (NIBRI) is seen rapidly recovering. The weekly tracker of the pace of economic activity normalization bottomed at end-May and has since registered two consecutive weeks of increase.

<https://www.thehindubusinessline.com/economy/nomura-india-business-resumption-index-indicates-worst-is-over-for-the-economy/article34758203.ece>

60% companies looking to hire talent for new positions this year: Survey

Even as job cuts and a rising unemployment rate were recorded in 2020, a report said that this year looks promising on the hiring front as nearly 60 per cent of the companies surveyed are looking to hire talent for new positions. Recruitment managers are optimistic about returning to pre-pandemic hiring levels in 2021, and this outlook gains more credibility as nearly 60 per cent of companies surveyed said they were looking to hire talent for new positions, according to the report by Mercer Mettl.

Mercer Mettl CEO Siddhartha Gupta said, "The hiring trends have witnessed a sea change in the past 14 months of the pandemic. This report will encourage industry leaders to consider innovative approaches to hiring in 2021 and beyond."

https://www.business-standard.com/article/companies/60-companies-looking-to-hire-talent-for-new-positions-this-year-survey-121060801131_1.html

Hiring outlook expected to be more or less stable in third quarter 2021

A survey of 1,303 employers across India indicates a more or less stable hiring plan for the upcoming three months, according to the ManpowerGroup Employment Outlook Survey released on Tuesday. Sectors which are likely to lead the job market include transportation and utilities, followed by the services sector. The strongest hiring pace is recorded in the medium sized organisations, followed by the large organisations with a seasonally adjusted outlook of +8 per cent and +6 per cent, respectively. From a region specific perspective, North and South indicate similar outlook at +6 per cent. The ManpowerGroup further extended its survey to include the impact of Covid which showed a majority of them -- 46 per cent -- saying that they do not know when they are likely to resume regular hiring.

https://www.business-standard.com/article/economy-policy/hiring-outlook-expected-to-be-more-or-less-stable-in-third-quarter-2021-121060801014_1.html

80 per cent Indians feel digital tech effectively used to respond to COVID-19: EY survey

Eighty per cent of Indian citizens feel that the government and public services in India have been effective in using digital technology to respond to the COVID-19 pandemic, according to a new 'EY Connected Citizen Survey'. Respondents in India hold a favourable attitude towards technology and see an important role for technological innovation in public service delivery, it said. The survey was conducted by market research firm, Ipsos MORI, with 1000 respondents from India between the age 18 to 50, and globally 12,100 respondents across 12 countries, an EY statement said. According to the survey, 73 per cent of the Indian respondents believe technology will change public services for the better, and 71 per cent think the pandemic will lead to greater use of technology in their daily lives in the future.

<https://www.financialexpress.com/industry/technology/80-per-cent-indians-feel-digital-tech-effectively-used-to-respond-to-covid-19-ey-survey/2267415/>

Burden of taxation impeding household consumption, says Ind Ra

The burden of taxation, particularly indirect taxes, on households has worsened lately and is preventing them from spending more on consumption, a domestic rating agency said on Tuesday. Unlike the corporates who are enjoying a rationalisation in income tax, no such move has been introduced for the households who continue paying elevated taxes, it said. Burden on households tax could delay consumption recovery, India Ratings and Research warned, stating that the increase in indirect taxes through the excise duty hike in fuels just before the pandemic and the second wave of infections have had an impact. The share of total tax burden on households has risen to 75 per cent from 60 per cent in FY10, it said, explaining that this was largely due to the combination of a higher excise duty on fuel and a reduction in corporate tax.

https://www.business-standard.com/article/economy-policy/burden-of-taxation-impeding-household-consumption-says-ind-ra-121060800786_1.html

Banking and Finance

IBBI nudges Resolution Professionals for timely compliance

The Insolvency and Bankruptcy Board of India (IBBI) is looking to plug rule gaps, especially pertaining to the power of the resolution professional to make defaulting promoters comply with the law, after a recent ruling by the National Company Law Tribunal, Kolkata. IBBI is said to be alerting all the professionals citing this order for timely compliance, said three insolvency executives present in regulatory discussions. "An IP is the soul of an insolvency proceeding," said M S Sahoo chairperson at Insolvency and Bankruptcy Board of India. His actions affect the interests of parties." A person aggrieved by an action of an IP, according to the chairperson is likely to complain against him even if what IP did is just and proper.

<https://economictimes.indiatimes.com/news/economy/policy/ibbi-nudges-resolution-professionals-for-timely-compliance/articleshow/83344707.cms>

Second wave impact: Auto debit payment bounce rate increases further in May

Auto debit payment bounces have gone up for the second consecutive month in May, emphasizing the stress building up due to a halt in economic activities because of lockdowns to check the spread of the virus in the second wave. According to National Automated Clearing House (NACH) data, in May, out of 85.7 million transactions initiated, 35.91 per cent or 30.8 million transactions failed. In April, of the 85.4 million auto-debit transactions initiated, 56.3 million were successful, while 29.08 million failed, which makes up for 34.05 per cent of the total transactions. In March, the auto-debit payment bounces as a percentage of the total transactions initiated touched a low since the pandemic started. Only 32.7 per cent of all auto-debit payment transactions initiated failed. Actually, since December, the share of unsuccessful auto-debit requests as a percentage had been declining steadily and was below 40 per cent, indicating higher regularity in equated monthly installment (EMI), utility, and insurance premium payments by consumers.

https://www.business-standard.com/article/economy-policy/second-wave-impact-auto-debit-payment-bounce-rate-increases-further-in-may-121060800489_1.html

Banks offer higher rates on FDs to encourage Covid-19 vaccination

In a bid to encourage more Covid-19 vaccination, some state-owned lenders have announced higher interest rates on deposits, but for a limited period.

<https://www.thehindubusinessline.com/money-and-banking/banks-offer-higher-rates-on-fds-to-encourage-covid-19-vaccination/article34757942.ece>

SBI union, others urge RBI to scrap digital payments plan: letter

A union representing India's largest state-run bank and a global alliance have asked the central bank to bar large companies from setting up payment networks, saying in a letter seen by Reuters on Tuesday that privatisation could compromise data safety. In a bid to reduce concentration risks in the payments sector, India's central bank (RBI) last year invited companies to forge so-called New Umbrella Entities (NUEs) to create a payments network that would rival the country's flagship processor, the National Payments Council of India (NPCI). The NUE will be allowed to operate new payment systems including digital and ATM transactions. Amazon, Google, Facebook and others have applied for such licences in partnership with Indian companies such as Reliance and ICICI Bank.

https://www.business-standard.com/article/finance/sbi-union-others-urge-rbi-to-scrap-digital-payments-plan-letter-121060801015_1.html

State-owned banks getting ready for privatisation may come out with VRS

Two state-owned banks being picked up for privatisation by the government are likely to come out with an attractive voluntary retirement scheme (VRS) to get rid of the extra flab, sources said. Finance Minister Nirmala Sitharaman while unveiling Budget 2021-22 on February 1 had announced that the government proposed to take up the privatisation of two public sector banks (PSBs) and one general insurance company. An attractive VRS will make them lean and fit for takeover by the private sector entities that are keen to enter the banking space, the sources said. VRS is not forced exit but option for those who would like to take early retirement with good financial package, the sources said adding that it has been done in the past before the consolidation of some of the PSBs.

https://www.business-standard.com/article/finance/state-owned-banks-getting-ready-for-privatisation-may-come-out-with-vrs-121060800913_1.html

General insurance sector may see 7-9% growth in GDPI in FY22: Report

Helped by higher growth in health and motor insurance segments, the general insurance industry is likely to clock a 7-9 per cent growth in gross direct premium income (GDPI) in the financial year 2021-22, ICRA Ratings said in a report. In 2020-21, the industry's total GDPI grew four per cent y-o-y to Rs 1.85 lakh crore. While public sector insurance companies were slower to adjust to an online mode of growth, the reliance on physical meetings were higher which resulted in a two per cent y-o-y decline in business (Rs 71,800 crore in FY2021), the credit rating agency said in the report.

<https://economictimes.indiatimes.com/industry/banking/finance/insure/general-insurance-sector-may-see-7-9-growth-in-gdpi-in-fy22-report/articleshow/83338937.cms>

Forex volatility falls to pre-pandemic lows as traders wait it out

Currency market volatility on Tuesday fell to its lowest since before the COVID-19 pandemic roiled markets in March 2020, as investors sat on the sidelines waiting for clearer signals on the inflation trajectory and how central banks will respond. With an impending European Central Bank meeting on Thursday and U.S. inflation data due the same day, and a U.S. Federal Reserve meeting next week, currencies appear to be treading water. Range-bound currency markets mean a fall in volatility. The Deutsche Bank Currency Volatility Index hit its lowest since February last year. Marshall Gittler, head of investment research at BDSwiss, called the FX market "nearly frozen" with trade-weighted indices on Monday stuck within 0.1% ranges.

https://www.business-standard.com/article/finance/fx-volatility-falls-to-pre-pandemic-lows-as-traders-wait-it-out-121060800999_1.html

Industry

Large steel mills grow larger on improved supply-chain efficiencies: Crisil

Large steel makers took huge strides in terms of both operations and financial performance last fiscal, increasing their market share by 500 basis points (bps) on-year to 58 per cent despite their share of industry capacity remaining unchanged, said a Crisil report today. The improvement was driven by supply-chain efficiencies, higher exports, and captive mines that limited the impact of iron ore shortage, said the report. Their capacity share is expected to increase this fiscal in FY22 after Sajjan Jindal-led metals, commodity, steel prices Dolvi plant expansion of 5.6 million tonne comes on stream. Higher exports helped counter lacklustre domestic demand for large steel makers (especially in the closing quarter of last fiscal and the first quarter of FY22). They also gained domestic market share, especially in the long-steel space, said the report.

https://www.business-standard.com/article/companies/large-steel-mills-grow-larger-on-improved-supply-chain-efficiencies-crisil-121060801307_1.html

Watchful of situation but confident of long-term growth prospects of FMCG sector: HUL CMD

FMCG major HUL is watchful of the situation after the second wave of the pandemic but is confident of the medium to long-term growth prospects of the sector, according to company Chairman and Managing Director Sanjiv Mehta. The company in its annual report for 2020-21 said while there are encouraging developments, the trajectory of the pandemic still remains "unpredictable" to a large extent as the country is witnessing the second wave of COVID-19. While discussing prediction of the third wave, Mehta said HUL's focus would continue to ensure uninterrupted supplies of COVID relevant portfolio and meeting the demand arising out of evolving consumer needs.

<https://economictimes.indiatimes.com/industry/cons-products/fmcg/watchful-of-situation-but-confident-of-long-term-growth-prospects-of-fmcg-sector-hul-cmd/articleshow/83337735.cms>

E-grocery space to grow 59% CAGR to Rs 1.31 tn by 2024: Motilal Oswal

Multiple platforms are disrupting the grocery space with innovative models, raising the prospect of growing e-grocery space to grow at over 59 per cent compound annual growth rate (CAGR) and reach Rs 1.31 lakh crore (Rs 1.31 trillion) by 2024, Motilal Oswal Financial Services said on Tuesday. India has 15.4 crore online transacting households with 13 crore already using e-grocery platforms or willing to try, creating an addressable market of a

whopping Rs 21.33 lakh crore. Of this, 55 per cent of addressable market lies beyond tier two cities, said the report by Motilal Oswal. So e-grocers will increasingly move to smaller towns, a region that has low coverage so far.

https://www.business-standard.com/article/economy-policy/e-grocery-space-to-grow-59-cagr-to-rs-1-31-tn-by-2024-motilal-oswal-121060800755_1.html

As States unlock, malls and retailers bet on quicker demand recovery

Malls and retailers are betting on quicker demand recovery compared to last year as several State governments focus on cautious unlocking of non-essential stores and malls with various restrictions.

<https://www.thehindubusinessline.com/economy/as-states-unlock-malls-and-retailers-bet-on-quicker-demand-recovery/article34753670.ece>

Agriculture

Thanks to the pandemic, Indians will consume 5% less sugar during 2020-22

Indians will likely consume 5% less sugar in the 2020-22 period as a direct result of demand loss due to the pandemic, industry veterans said Monday. That translates into 2.6 million tonnes of the primary sweetener. This loss of demand is in addition to the already declining trend of sugar consumption in the country due to the perceived health risks associated with excess consumption of the commodity.

<https://economictimes.indiatimes.com/news/economy/agriculture/thanks-to-the-pandemic-indians-will-consume-5-less-sugar-during-2020-22/articleshow/83338855.cms>

Indian tea auction prices rise 44% till May

Till May, prices of teas in the Indian auctions rose by a whopping 43.69 per cent over Jan-May 2020.

<https://www.thehindubusinessline.com/economy/agri-business/indian-tea-auction-prices-rise-44-till-may/article34760787.ece>

Infrastructure

DDA approves key proposals, including one related to oxygen plants at hospitals

The DDA on Tuesday approved modifications in the Unified Building Byelaws 2016, granting exemption from notice and building permits for the installation of liquid medical oxygen plants on the ground level of the hospitals, subject to certain conditions, officials said. This was among the several proposals cleared by the urban body at its Authority meeting, chaired by Lieutenant Governor Anil Bajjal, here. After detailed deliberations, many key proposals were approved by the Authority, including to allow the DDA to undertake the development of and sanction building plans for its in situ slum rehabilitation projects under the Pradhan Mantri was Yojana (PMAY) falling in the denotified areas, the officials said.

<https://economictimes.indiatimes.com/news/india/dda-approves-key-proposals-including-one-related-to-oxygen-plants-at-hospitals/articleshow/83341834.cms>

Energy

Power consumption grows 12.6% in first week of June to 25.36 bn units

Power consumption in the country grew at 12.6 per cent in the first week of June to 25.36 billion units (BU), indicating a slow recovery in commercial and industrial electricity demand, as per the government data. Power consumption was recorded at 22.53 BU in the first week of June last year, the power ministry data showed. According to experts, the recovery in power consumption and demand was slow in the first week of June due to the low base of last year. In the entire June last year, power consumption slumped by nearly 11 per cent to 105.08 BU from 117.98 BU in the same month in 2019, mainly due to fewer economic activities amid lockdown restrictions. In the first week of May this year, the power consumption was 26.24 BU despite lockdown restrictions imposed by many states amid the second wave of COVID-19. Thus the month-on-month comparison indicates that power consumption has dipped by 3.35 per cent in the first week of June compared to the same period in May 2021.

https://www.business-standard.com/article/economy-policy/power-consumption-grows-12-6-in-first-week-of-june-to-25-36-bn-units-121060800385_1.html

After diesel, CNG refuelling through mobile units

After mobile diesel dispensers, CNG too is now available through mobile units in India. Oil Minister Dharmendra Pradhan on Tuesday inaugurated India's first CNG Mobile Refuelling Units (MRUs). The first of its kind MRU has been deployed by Indraprastha Gas Ltd - the firm that retails CNG to automobiles in the national capital and adjoining towns, in South Delhi, a company statement said. Another MRU has been put up by Mahanagar Gas Ltd (MGL) - the retailer in Mumbai - at Raigad.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/after-diesel-cng-refuelling-through-mobile-units/articleshow/83340196.cms>

Electricity derivatives to offer certainty of power offtake for renewable investors

The introduction of derivatives to India's short-term power market will make it easier for renewable project developers to enter into offtake arrangements with the state-owned distribution companies (discoms), according to The Institute for Energy Economics and Financial Analysis (IEEFA).

<https://www.thehindubusinessline.com/economy/macro-economy/electricity-derivatives-to-offer-certainty-of-power-offtake-for-renewable-investors/article34759530.ece>

Gas distribution volumes hit by Covid-driven lockdowns, says ICRA

The city gas distribution (CGD) sector's domestic gas volumes declined by 12 per cent month-on-month to 15.2 million metric standard cubic metre per day (MMSCMD) in April as transportation and passenger mobility segments were hit the hardest by lockdowns, according to investment information firm ICRA. However, this remains higher than the consumption of 4.2 MMSCMD in April last year. CNG volumes declined further last month as the Covid-19 wave intensified and more states imposed lockdowns. While the lockdowns have resulted in reduced industrial activity, said ICRA, the impact has not been as severe as in 2020. Thus the drop in regasified liquefied natural gas (RLNG) consumption for CGD entities remained lower than that of domestic gas with volumes remaining roughly stagnant since February.

https://www.business-standard.com/article/economy-policy/gas-distribution-volumes-hit-by-covid-driven-lockdowns-says-icra-121060801023_1.html

States

AP attracted ₹28,780 crore investment in last two years: Minister for industries

Andhra Pradesh has attracted ₹29,780 crore investment in industries in last two years, according to M Gowtham Reddy, Minister for industries.

<https://www.thehindubusinessline.com/economy/ap-attracted-28780-crore-investment-in-last-two-years-minister-for-industries/article34763421.ece>

Kerala issues first guidelines on blocking/unblocking of Input Tax Credit

Kerala has come out with detailed circular and Standard Operating Procedures (SoP) to streamline the process of blocking/unblocking of Input Tax Credit (ITC). Kerala is the first state to issue such a circular and experts expect that other States too will come out with similar mechanism, so that companies with multi-State operations will not have any problem.

<https://www.thehindubusinessline.com/economy/kerala-issues-first-guidelines-on-blocking-unblocking-of-input-tax-credit/article34762702.ece>

Uttar Pradesh relaxes Covid-imposed curfew across all districts; night curfew to stay

The Uttar Pradesh government has announced a relaxation in statewide curfew from Wednesday onwards due to the decline in active coronavirus cases. "There will be relaxation in coronavirus curfew in all the districts of the state from Wednesday onwards, from 7 am to 7 pm, for five days as the active Covid cases have come below 600," an official said.

<https://economictimes.indiatimes.com/news/india/uttar-pradesh-relaxes-covid-imposed-curfew-across-all-districts-night-curfew-to-stay/articleshow/83332327.cms>

Telangana extends lockdown till June 19 with relaxations

The Telangana government on Tuesday extended the ongoing lockdown to contain the spread of COVID-19 by another 10 days with relaxations from 6 AM to 6 PM every day. The present lockdown will end on June 9. Bordering areas such as Khammam, Nalgonda and Nagarjuna Sagar among others, will continue to have relaxation up to 2 PM only, given the intensity of the number of cases daily, an official release said.

<https://economictimes.indiatimes.com/news/india/telangana-extends-lockdown-till-june-19-with-relaxations/articleshow/83342750.cms>

Bihar to unlock from June 9; night curfew to remain in place

Lockdown in Bihar, clamped over a month ago in view of the spurt in COVID 19 cases, will be lifted from Wednesday, Chief Minister Nitish Kumar said. He made the announcement on his social media handles on Tuesday after a meeting of the crisis management group which reviewed the pandemic situation in the state. "The lockdown has served the purpose of putting a check on coronavirus cases. Hence it would now be done away with, though a few restrictions will remain," the chief minister said. He, however, clarified that night curfew will be in place from 7 pm to 5 am.

<https://economictimes.indiatimes.com/news/india/covid-19-bihar-to-unlock-from-june-9-night-curfew-to-remain-in-place/articleshow/83334850.cms>

Healthcare

DRDO calls for EoI to transfer 2DG with more players

India's state-owned defence giant Defence Research and Development Organisation (DRDO), which had developed an orally administered anti-viral and anti-inflammatory drug 2-deoxy-D-glucose (2DG) to fight against Covid-19 virus in moderate to severe patients, has invited expression of interest from Indian drug makers to transfer the technology for mass production.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/drdo-calls-for-eoi-to-transfer-2dg-with-more-players/articleshow/83340265.cms>

Efficacy of Covaxin, Covishield, Sputnik V more or less equivalent: Guleria

Data available till now shows clearly that efficacy of all vaccines -- whether Covaxin, Covishield or Sputnik V -- are more or less equivalent, AIIMS Director Randeep Guleria said amid rumours about differentiated abilities of Covid-19 vaccines available in India in terms of production of antibodies or higher seropositivity rate.

"We should not hence say take this vaccine or that vaccine, whichever vaccine is available in your area, please go ahead and get yourself vaccinated so that you and your family are safe," Guleria said while addressing various doubts of people regarding Covid-19 vaccines. Responding to commonly raised question about enough antibodies after getting vaccinated, Guleria said it is important to understand that we should not judge the efficacy of vaccines only by the amount of antibodies getting generated.

https://www.business-standard.com/article/current-affairs/efficacy-of-covaxin-covishield-sputnik-v-more-or-less-equivalent-guleria-121060801161_1.html

NITI Aayog and Piramal Foundation jointly launches program for home-care support to Covid patients

NITI Aayog and Piramal Foundation have jointly launched Surakshit Hum Surakshit Tum Abhiyaan in 112 aspirational districts to assist district administrations in providing home-care support to Covid-19 patients who are asymptomatic or have mild symptoms. The campaign is expected to play a key role in district preparedness for managing nearly 70% of Covid cases at home, reducing pressure on the health system, and stemming the spread of fear amongst the people. The campaign will also undertake capacity building of citizens for correct usage of Oxygen concentrators that have been supplied to these districts.

<https://economictimes.indiatimes.com/news/india/niti-aayog-and-piramal-foundation-jointly-launches-program-for-home-care-support-to-covid-patients/articleshow/83339899.cms>

External

India invites Swedish firms to invest in defence corridors in UP, TN

The government on Tuesday has invited Swedish firms to invest in 'Defence Corridors' in Uttar Pradesh and Tamil Nadu, saying that they can benefit from the unique incentives being offered by the State governments and the availability of a highly-skilled workforce in India.

<https://www.thehindubusinessline.com/economy/india-invites-swedish-firms-to-invest-in-defence-corridors-in-up-tn/article34762314.ece>

S Jaishankar to begin Kuwait visit on June 9, to carry PM Modi's letter to Kuwaiti Emir

External Affairs Minister S Jaishankar will carry a personal letter from Prime Minister Narendra Modi to Kuwaiti Emir Sheikh Nawaf al-Ahmad al-Sabah when he travels to the oil-rich Gulf nation on Wednesday on a three-day visit to explore ways to further boost bilateral ties. It will be Jaishankar's first visit to Kuwait as the external affairs minister. "External Affairs Minister Dr S Jaishankar will visit Kuwait on June 9-11 at th invitation of Sheikh Ahmed Nasser Al-Mohammad Al-Sabah, Foreign Minister and Minister of State for Cabinet Affairs, State of Kuwait," the Ministry of External Affairs (MEA) said. "During the visit he will hold high-level meetings and also address the Indian community in Kuwait," the MEA said, adding Jaishankar will also carry a personal letter from the prime minister to the emir of Kuwait.

<https://economictimes.indiatimes.com/news/india/s-jaishankar-to-begin-kuwait-visit-on-june-9-to-carry-pm-modis-letter-to-kuwaiti-emir/articleshow/83337835.cms>

India, Japan discuss ways to take forward Quad vaccine plan

India and Japan have exchanged concrete suggestions to manufacture vaccines to take forward the Quadrilateral vaccine initiative which was agreed at the group's March summit. Japanese financial institutions besides other financial institutions would fund production of vaccines under the Quad initiative for the Indo-Pacific region and modalities for funding among other issues were discussed at the recent meetings.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-japan-discuss-ways-to-take-forward-quad-vax-plan/articleshow/83320905.cms>

India faces tricky new EU 'authenticity protocol' for Basmati rice

Even as India has sought a three-month extension from the European Union (EU) to negotiate and resolve with Pakistan its dispute over Protected Geographical Indication (PGI) status for Basmati rice, it could face a tricky situation with EU trying to set up a "New Basmati Authenticity Protocol".

<https://www.thehindubusinessline.com/economy/agri-business/india-faces-tricky-new-eu-authenticity-protocol-for-basmati-rice/article34759832.ece>

India commences export of 16 varieties of mangoes to Bahrain

Exports of 16 varieties of mangoes from Eastern region including three GI certified Khirsapati and Lakshmanbhog from West Bengal, and Zardalu (Bihar) to Bahrain began on Tuesday, a statement from APEDA said.

<https://www.thehindubusinessline.com/economy/agri-business/mango-exports-to-bahrain-commence-from-eastern-india/article34764197.ece>



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