



June 15, 2021 – Tuesday

Key Developments

No door-to-door vaccine drive in national policy, Centre tells HC

The Union government on Monday told the Bombay High Court that its national guidelines do not at present allow a door-to-door drive to vaccinate people against COVID-19. The Union government's counsel, Additional Solicitor General Anil Singh, said some state governments and municipal bodies had decided to ignore its advisory guidelines and were conducting door-to-door vaccination for special categories of citizens, but it was not possible yet to make such drives a part of the national policy.

ASG Singh was responding to a previous query posed by a bench of Chief Justice Dipankar Datta and Justice GS Kulkarni on what the Centre thought about the BMC's request seeking its permission to conduct door-to-door vaccination for the elderly, bedridden, or such category of citizens.

https://www.business-standard.com/article/current-affairs/covid-no-door-to-door-vaccine-drive-in-national-policy-centre-tells-hc-121061401054_1.html

Covaxin trials start on 2-18 age set at six cities

In an attempt to join countries that have already approved Covid-19 vaccination for children, India has commenced multi-centre trials to test safety and efficacy of using Covaxin on those between 2 and 18 years of age.

<https://www.thehindubusinessline.com/news/covaxin-trials-start-on-2-18-age-set-at-six-cities/article34815711.ece>

Focus on kids as 20 training modules planned to ready teams for 3rd wave

The Centre's empowered groups have identified two key elements to scale up manpower in time to deal with subsequent Covid-19 waves. The first is to expand the circle of doctors and specialists, while the second will prepare a new workforce and train them in basic medical functions involved in Covid-19 management.

<https://economictimes.indiatimes.com/news/india/focus-on-kids-as-20-training-modules-planned-to-ready-teams-for-3rd-wave/articleshow/83520785.cms>

Govt puts export of Remdesivir and Remdesivir API under restricted category

The government on Monday revised its export policy related to Injection Remdesivir and Remdesivir Active Pharmaceutical Ingredients (API), which are used in treatment of Covid-19 disease by putting them under restricted category. As per the present export policy, both the drugs are under the prohibited category.

<https://www.thehindubusinessline.com/news/national/govt-puts-export-of-remdesivir-and-remdesivir-api-under-restricted-category/article34815506.ece>

India's contribution to climate change in last 200 years just 3%: Javadekar

Unbridled carbon emissions especially by Europe and the US over the last 200 years, and in the last 40 years by China have caused the climate change disaster, Union Environment Minister Prakash Javadekar said on Monday. He also said that India's contribution to climate change in the last 200 years has been only three per cent.

Developed nations owe USD 1.1 trillion to developing nations as a part of climate change mitigation under the Paris Agreement, and this was discussed at the G7 Summit, which concluded on Sunday, Javadekar said at the virtual

'Environment Conclave: Revival, Regeneration and Conservation of Nature'. "India's contribution to climate change in the last 200 years is just three per cent. The unbridled carbon emissions particularly by Europe, USA and in the last 40 years by China, caused climate change disaster. These countries prospered economically but polluted the world," he said.

https://www.business-standard.com/article/current-affairs/india-s-contribution-to-climate-change-in-last-200-years-just-3-javadekar-121061401080_1.html

World has to decouple trade policy, green goals: Goyal at UN Trade Forum 2021

Hoping that the developed countries will not use the inter-play of trade and climate challenge "too much", Commerce and Industry Minister Piyush Goyal on Monday said the world should decouple trade policy and its green goals. He also hoped that credit rating agencies and bodies like the IMF "which kind of dictate" the financial architecture of the world do not land up being unfairly harsh on the developing and less-developed countries as this is a time to become compassionate, more liberal and supportive to these nations. "I think a little longer rope needs to be given even to earlier agreements or earlier commitments so that these countries (developing and less developed) have space to bring their economies back on track," Goyal said at the UN Trade Forum 2021. Let the trade policy look for more inclusive growth all over the world and all the countries need to work towards climate justice and sustainable lifestyle. "We do hope that the developed world will not use the inter-play of trade and climate challenge too much because I think trade should allow all countries to prosper. "It should not create trade barriers which will ultimately become a hindrance to taking prosperity to the poorer, lesser developed countries," he said.

<https://www.financialexpress.com/economy/world-has-to-decouple-trade-policy-green-goals-goyal-at-un-trade-forum-2021/2271242/>

DGTR reviewing need for continued imposition of anti-dumping duty on ammonium nitrate from 3 nations

The commerce ministry's investigation arm DGTR has initiated a probe to review the need for continuing imposition of anti-dumping duty on ammonium nitrate imported from Russia, Iran and Georgia, following a complaint from the domestic industry. Smartchem Technologies Ltd has filed an application before the Directorate General of Trade Remedies (DGTR) for initiation of a sunset review investigation concerning imports of ammonium nitrate originating in or exported from Russia, Georgia and Iran. The applicant has alleged that expiry of anti-dumping duty on the import of the product from these countries is likely to lead to continuation or recurrence of dumping and injury to the domestic industry. So, it has requested for continuation of the anti-dumping duty levied on the imports, according to a notification of the Directorate.

<https://www.financialexpress.com/economy/dgtr-reviewing-need-for-continued-imposition-of-anti-dumping-duty-on-ammonium-nitrate-from-3-nations/2271204/>

Sebi revises eligibility criteria for regulatory sandbox

Markets regulator Sebi on Monday came out with revised eligibility criteria for the regulatory sandbox, laying down requirements to apply for the two stages of sandbox testing.

<https://www.thehindubusinessline.com/markets/stock-markets/sebi-revises-eligibility-criteria-for-regulatory-sandbox/article34814199.ece>

Sebi tweaks delisting rules to make process transparent, efficient

To enhance transparency and efficiency of the delisting process, Sebi has said independent directors will have to give reasoned recommendation on such proposal, while the promoters need to disclose their intention to delist the firm through an initial public announcement. To give effect to this, the Securities and Exchange Board of India (Sebi) has amended delisting rules, according to a notification dated June 10. This comes after the board of Sebi approved several amendments to delisting norms in March to make the process more transparent and efficient.

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-tweaks-delisting-rules-to-make-process-transparent-efficient/articleshow/83508005.cms>

Economy

May retail inflation at 6-month high of 6.3% on higher food, fuel prices; wholesale price-based inflation soared to a record high of 12.94%

India's retail inflation shot up to six-month high of 6.3 per cent in May, after easing to a three-month low of 4.23 per cent in April, according to the government data released on Monday. Inflation, based on Consumer Price Index (CPI), has breached the Reserve Bank of India's (RBI) target range for the first time after five months. The RBI is mandated to maintain the crucial number at 4 per cent in the medium term, with a 2 percentage point margin on either side as part of its inflation target. Food inflation accelerated to 5.01 per cent in May, as compared to 1.96 per cent in April, while core inflation stood at 6.6 per cent. Within the food items, the rate of fall in vegetables prices was at (-) 1.92 per cent in May, as against (-) 14.18 per cent in the previous month. Meanwhile, the inflation rate in Food and beverages was at 5.24 per cent.

Meanwhile, the wholesale price-based inflation, released earlier during the day, soared to a record high of 12.94 per cent in May, on rising prices of crude oil and manufactured goods. While there were fewer supply chain disruptions during the recent pandemic lockdowns compared with last year, a general rise in inflation globally has elevated domestic price pressures. Higher global commodity prices including including crude, edible oils and gold are clearly spilling over into consumer inflation.

https://www.business-standard.com/article/economy-policy/may-retail-inflation-rises-to-6-3-owing-to-higher-food-fuel-prices-121061400947_1.html

Income Tax Department relaxes rules for electronic filing of forms 15CA/15CB

The Income Tax Department on Monday permitted submitting, for a limited period, form 15CA/15CB manually with authorised dealer for the purpose of foreign remittance.

<https://www.thehindubusinessline.com/news/national/income-tax-department-relaxes-rules-for-electronic-filing-of-forms-15ca15cb/article34814038.ece>

IT Dept sets July 15 to dispose Vivad se Viswas matter

Income Tax Department has set the deadline for disposing Vivad se Viswas matter as July 15. It has also set July 31 as the timeline for different Tax Deducted at Sources matter.

<https://www.thehindubusinessline.com/economy/it-dept-sets-july-15-to-dispose-vivad-se-viswas-matter/article34812131.ece>

New I-T e-filing portal continues to face glitches; some features yet not functional

A week after the Income Tax Department's much publicised new e-filing portal went live, users continued to face technical glitches ranging from longer than usual logging time, inability to respond to notices and not all features functioning yet, chartered accountants said on Monday. Users complained of technical issues facing the site from the very first day and not everything has been fixed even after a week, chartered accountants (CAs) said, adding that taxpayers are unable to view past e-filed returns and many features/ facilities continue to be marked 'coming soon'.

<https://economictimes.indiatimes.com/news/india/new-i-t-e-filing-portal-continues-to-face-glitches-some-features-yet-not-functional/articleshow/83507982.cms>

Aadhaar seeding: Firms face issues in depositing share with EPFO

Many employers are in fix over remitting their share for a section of employees to the Employees Provident Fund Organisation (EPFO) for May. June 15 is the due date for remitting the share for the month of May, failing which interest at the rate of 12 per cent will be levied on employers.

<https://www.thehindubusinessline.com/economy/aadhaar-seeding-firms-face-issues-in-depositing-share-with-epfo/article34815785.ece>

NIBRI jumps to 76 due to revival in mobility indicators

The Nomura India Business Resumption Index (NIBRI) jumped to 76.0 (pre-pandemic level=100) for the week ending 13 June from 67.9 in the previous week. This is 24pp below pre-pandemic levels.. Much of this can be explained by the strong revival in mobility indicators, as States have begun a calibrated reopening, with Google mobility indices, the Apple Driving Index, and daily railway passenger revenues all rising.

<https://www.thehindubusinessline.com/economy/nibri-jumps-to-76-due-to-revival-in-mobility-indicators/article34813592.ece>

GST Council has turned majoritarian, decisions not by consensus: Amit Mitra

West Bengal Finance Minister Amit Mitra on Monday alleged that the GST council has turned majoritarian and decisions were no longer taken on the basis of a consensus as originally envisaged. He also said voices of the Group of Ministers in the council remained unheard. Mitra said that he had tried his best to "raise objections" during the 44th GST Council meeting on Saturday, but the virtual link was snapped at a "critical time". The veteran economist demanded a probe into how and who had "muted" his microphone when the meeting was in progress. "Authoritarianism and majoritarianism have taken over the GST Council... It's most unfortunate," he told reporters. Mitra had also written a letter to Union Finance Minister Nirmala Sitharaman after the meeting to record his "dissent" against decisions of the council.

https://www.business-standard.com/article/economy-policy/gst-council-has-turned-majoritarian-decisions-not-by-consensus-amit-mitra-121061400889_1.html

No more space for monetary steps, tough task ahead for RBI: SBI Report

As the economy battles yet again to come out of the Covid-induced slowdown, an SBI Ecowrap report has suggested that the space for monetary accommodation is over, and the Reserve Bank of India (RBI) will face multiple challenges in terms of boosting India's growth rate and stabilising the rupee. The report noted that it is the fiscal policy of the government which will have to pitch in and lift the growth prospects.

"While we do not rule out disruption to Government finances in subsequent months as economic activity only picks up modestly, we believe the space for monetary accommodation is over and only a proactive fiscal policy can rekindle animal spirits and growth," it said.

https://www.business-standard.com/article/finance/no-more-space-for-monetary-steps-tough-task-ahead-for-rbi-sbi-report-121061401076_1.html

Consumer anxiety at highest levels, less affluent most skeptical about economic outlook: Study

Consumer anxiety is at the highest levels since the outbreak of coronavirus pandemic in India with the less affluent most skeptical about economic outlook while a majority of consumers think their income in the next six months will be lower than the pre-COVID levels, says a latest study. As per the COVID-19 consumer sentiment research by global management consulting firm Boston Consulting group (BCG) conducted between May 23 and May 28, 2021, covering around 4,000 respondents across metros, tier I, II, III, IV and rural India, 51 per cent of consumers expected their spends over the next six months to be lower. In the last round of survey conducted from July 20 to August 2, 2020, the figure stood at 40 per cent.

As many as 83 per cent of the respondents agreed that coronavirus posed a high level of threat to their jobs or businesses, while another 86 per cent felt that there would be an economic recession due to the pandemic.

<https://www.financialexpress.com/economy/consumer-anxiety-at-highest-levels-less-affluent-most-skeptical-about-economic-outlook-study/2271220/>

Banking and Finance

RBI proposes to cap borrowers' repayment outgo, scrap lending rate ceiling in uniform microfinance regulations

The Reserve Bank of India has suggested capping the total repayment outflow from a household to half of the annual income of the economically weaker households, which form the target segment for microfinance lenders, as part of a slew of proposals to revamp the regulations on microfinance. RBI said the guidelines will be lender agnostic while it proposed to do away with interest rate cap on microloans, which has so far been applicable only to pure-play microfinance institutions.

<https://economictimes.indiatimes.com/news/economy/finance/rbi-suggests-capping-repayment-outflow-from-households-to-half-of-yearly-income/articleshow/83515270.cms>

RBI extends timeline for advisory group to submit feedback to GoAs assisting Regulatory Review Authority

The Reserve Bank of India (RBI) has extended the timeline for submission of feedback and suggestions from all regulated entities, industry bodies and other stakeholders to the Group of Advisors (GoA) assisting the Regulation Review Authority (RRA 2.0) by 15 days till June 30.

<https://www.thehindubusinessline.com/money-and-banking/rbi-extends-timeline-for-advisory-group-to-submit-feedback-to-goas-assisting-regulatory-review-authority/article34810475.ece>

RBI's FAQs addresses some key concerns

The Reserve Bank of India (RBI) has clarified that its "one year look back" stipulation introduced in its April 27 circular on appointment of statutory auditors in public sector banks, Urban Cooperative Banks and NBFCs will only be applicable prospectively, that is, from financial year 2022-23.

<https://www.thehindubusinessline.com/money-and-banking/rbis-faqs-addresses-some-key-concerns/article34815164.ece>

RBI expands scope and coverage of Bharat Bill Payment System

The Reserve Bank of India (RBI) has decided to permit 'mobile prepaid recharges' as a biller category in Bharat Bill Payment system (BBPS), on a voluntary basis.

<https://www.thehindubusinessline.com/money-and-banking/rbi-expands-scope-and-coverage-of-bharat-bill-payment-system/article34809968.ece>

Step-up working capital loans to street vendors: RBI nudges PSBs

The Reserve Bank of India (RBI) has impressed upon public sector banks (PSBs) the need to step up working capital loans up to ₹10,000 to street vendors, who have taken the brunt of the COVID-19 pandemic and consequent lockdowns.

<https://www.thehindubusinessline.com/money-and-banking/step-up-working-capital-loans-to-street-vendors-rbi-nudges-psbs/article34812258.ece>

Regulators to look into PNB Housing Fin's plan to raise Rs 4,000 cr

Reserve Bank of India as well as Sebi will look into various regulatory issues related to the proposed Rs 4,000 crore investment by US-based private equity firm Carlyle and others in PNB Housing Finance, sources said on Monday. Last month, the board of PNB Housing Finance cleared a proposal to raise up to Rs 4,000 crore by issuing preference shares and convertible warrants to Carlyle Group firms and other entities. According to the sources, concerns of minority shareholders, corporate governance and others regulatory aspects would be looked into by RBI and Securities and Exchange Board of India (Sebi). Earlier this year, RBI had shot down a proposal of Punjab National Bank (PNB) to infuse capital into its subsidiary PNB Housing Finance through a rights issue on concerns of the lender's financial health.

https://www.business-standard.com/article/finance/regulators-to-look-into-pnb-housing-fin-s-plan-to-raise-rs-4-000-cr-121061400873_1.html

Mobile prepaid recharge facility on BBPS by August-end, says RBI

The Reserve Bank of India on Monday said the scope of Bharat Bill Payment System (BBPS) will be expanded by August 31 this year by adding 'mobile prepaid recharges' as a biller category, a move likely to help millions of prepaid phone subscribers in the country. In September 2019, the scope and coverage of BBPS were expanded to include all categories of billers which raise recurring bills (except mobile prepaid recharges) as eligible participants, on a voluntary basis. Before that, the facility of payment of recurring bills through BBPS was available only in five segments -- direct to home (DTH), electricity, gas, telecom and water. "With consistent growth in different biller categories and to facilitate mobile prepaid customers with more options to recharge, it has been decided to permit 'mobile prepaid recharges' as a biller category in BBPS, on a voluntary basis," the RBI said in a circular.

https://www.business-standard.com/article/current-affairs/mobile-prepaid-recharge-facility-on-bbps-by-august-end-says-rbi-121061401063_1.html

Indian Overseas Bank urges RBI to pull the bank out of PCA framework

State-owned Indian Overseas Bank has urged the Reserve Bank of India to lift business curbs from it placed under the prompt corrective action framework with the lender's annual return on assets turning positive for the first time since 2014. The bank reported Rs 831 crore of annual profit against Rs 8,527 crore loss in the preceding fiscal. ROA for the full year was 0.31% as against a negative 2.95% a year back.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/indian-overseas-bank-urges-rbi-to-pull-the-bank-out-of-pca-framework/articleshow/83510953.cms>

Rating companies form umbrella organisation in a first

Two domestic credit rating agencies are leading the way in forming a self-regulatory organisation for the sector. CARE Ratings and Acuite Ratings & Research have set up a unit to evolve a common code of conduct and practices to prevent a recurrence of defaults such as those by IL&FS and DHFL. This is the first time that such a self-regulatory body has been formed for rating agencies, like the ones for the mutual fund industry, bond and currency dealers.

<https://economictimes.indiatimes.com/news/company/corporate-trends/rating-companies-form-umbrella-organisation-in-a-first/articleshow/83515227.cms>

Industry

White goods PLI scheme to bring cost competitiveness, quality: Piyush Goyal

Ahead of the opening of the three-month application window for the production linked incentive (PLI) for white goods that includes ACs and LED lights on Tuesday, commerce and industry minister Piyush Goyal said the scheme has been introduced to produce national manufacturing champions and bring cost-competitiveness, quality, efficiency and technology. In a meeting with industry on the PLI scheme, he said that the selection of the companies eligible under the scheme will be done in a transparent and time-bound manner. "The interaction was held to take the feedback on the scheme, the application window for which will be open for three months from tomorrow," the commerce and industry ministry said in a statement on Monday.

<https://economictimes.indiatimes.com/news/india/white-goods-pli-scheme-to-bring-cost-competitiveness-quality-piyush-goyal/articleshow/83514090.cms>

No big labour crunch at auto, consumer goods companies in second wave

Large consumer goods and auto manufacturers said the second Covid wave has not impacted the availability of migrant workers as much as last year, with most returning as lockdowns were lifted in their native districts, helping companies scale up faster this time around. Now that markets are opening up and pent-up demand is buoyant in some categories, the availability of casual workers will help them expand production capacities, the companies said. Most restarted or raised output earlier this month after voluntarily closing or cutting production for over a fortnight due to lack of demand and fewer workers.

<https://economictimes.indiatimes.com/news/india/no-big-labour-crunch-at-auto-consumer-goods-companies-in-second-wave/articleshow/83499374.cms>

India's live commerce industry to reach \$4-5 billion by 2025: report

Driven by beauty and personal care (BPC), India's live commerce market is expected to clock a gross merchandise value (GMV) of \$4-\$5 billion by 2025, a new report showed on Monday. Of all the categories, beauty and personal care (BPC) is expected to grow the highest with more than \$1 billion GMV through live commerce. Fashion is expected to contribute 60-70 per cent of the GMV while BPC will contribute the other 30-40 per cent, according to report by market research firm RedSeer. Live commerce is a form of online shopping where customers make purchases during live streaming video events. Over the years, we have seen different formats of content with shortform taking over by the storm. It changed how content was captured, perceived and shared.

https://www.business-standard.com/article/economy-policy/india-s-live-commerce-industry-to-reach-4-5-billion-by-2025-report-121061400481_1.html

Covid second wave to result in 25% reduced cement offtake in Q1FY22: ICRA

The second wave of Covid-19 has adversely impacted domestic cement production - the all India production declined 35 percent month-on-month in April 2021 and was lower by 4 percent compared to April 2019, said ICRA in its report. With most states imposing lockdowns due to the spread of Covid-19 infections to rural regions, (unlike last year wherein mostly urban areas were impacted), the cement off-take in May 2021 is likely to further decline by 35-40 percent on month-on-month basis. As per ICRA note, the recovery in the rural regions is expected to be gradual. However, the overall pent-up demand is likely to drive the off-take once lockdowns are relaxed.

https://www.business-standard.com/article/economy-policy/covid-second-wave-to-result-in-25-reduced-cement-offtake-in-q1fy22-icra-121061400922_1.html

Agriculture

Cotton output for 2020-21 revised downwards to 356 lakh bales

In its latest cotton crop estimate for the season 2020-21, the trade body Cotton Association of India (CAI) has reduced the crop size by 4 lakh bales (each of 170 kg) to 356 lakh bales.

<https://www.thehindubusinessline.com/economy/agri-business/cotton-output-for-2020-21-revised-downwards-to-356-lakh-bales/article34813967.ece>

Despite prices crashing to year's lowest, over 44% teas unsold

When the year's highest volume of 27.55 lakh kg was offered for Sale No: 23 of the auction of Coonoor Tea Trade Association (CTTA), the average price crashed to year's lowest level of ₹111.86 a kg.

<https://www.thehindubusinessline.com/economy/agri-business/despite-prices-crashing-to-years-lowest-over-44-teas-unsold/article34813642.ece>

Participation of marginal farmers in crop insurance scheme declines

The participation of marginal farmers and those belonging to the general category has declined in the Central government's Pradhan Mantri Fasal Bima Yojana (PMFBY) in the last three years. At the same time, the number of OBC farmers opting for PMFBY has substantially gone up.

<https://www.thehindubusinessline.com/economy/agri-business/participation-of-marginal-farmers-in-crop-insurance-scheme-declines/article34814325.ece>

Infrastructure

Centre scraps plan to extend its reach over non-major ports after backlash from States

The Centre has scrapped plans to set up a Maritime Port Regulatory Authority in a new draft of the Indian Ports Bill that seeks to replace the Indian Ports Act 1908 after maritime states opposed the move that would have allowed the Centre to extend its jurisdiction over ports owned by the State Governments.

<https://www.thehindubusinessline.com/economy/logistics/centre-scraps-plan-to-extend-its-reach-over-non-major-ports-after-backlash-from-states/article34814568.ece>

Flexible workplace operators to offer incentives to tenant

Flexible workplace operators have started doling out offers to retain tenants as many states have allowed reopening of offices from Monday. "We are currently working closely with our existing clients to offer good deals," said Amit Ramani, founder & CEO of Awfis. "We have restructured deals and allowed delay in payments wherever it was required by the clients to sustain their business in the second wave of the pandemic."

<https://economictimes.indiatimes.com/industry/services/property/-/construction/flexible-workplace-operators-to-offer-incentives-to-tenant/articleshow/83513359.cms>

NGT refuses to quash Environmental Clearance for modernisation of Navlakhi Port in Gujarat

The National Green Tribunal has refused to quash Environmental Clearance (EC) for modernisation of Navlakhi Port that involves mechanisation of the existing facilities and construction of the new jetty by Gujarat Maritime Board. A bench headed by NGT Chairperson Justice A K Goel said whatever be the past violations, the impugned EC has been granted after due evaluation and following requisite procedure. The green panel said the contention that the port was in existence since 1939, without any impact assessment and that the project proponent had earlier violated the environmental norms cannot be a ground to interfere with the impugned EC.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/ngt-refuses-to-quash-environmental-clearance-for-modernisation-of-navlakhi-port-in-gujarat/articleshow/83507950.cms>

CIDCO to auction 12 Navi Mumbai land parcels for residential, commercial development

The Maharashtra government's city planning body, City and Industrial Development Corporation (CIDCO) has decided to sell 12 large land parcels, through an e-auction, in Navi Mumbai for residential and commercial developments. These land parcels spread over half an acre to two acres are located in nodes like Kharghar, Kalamboli and New Panvel in Navi Mumbai. The town planning body has taken the decision to sell these plots following the response to its earlier sale of small and medium plots in the city.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/cidco-to-auction-12-navi-mumbai-land-parcels-for-residential-commercial-development/articleshow/83518872.cms>

Telecom

Jio, Airtel, Vi ask Trai not to intervene in fixing validity spans of prepaid tariffs

Reliance Jio, Bharti Airtel and Vodafone Idea have urged the telecom regulator not to intervene in fixing prepaid tariff validity spans and keep the matter under forbearance, saying any such intervention would be unwarranted and could disrupt and destabilise mobile tariff structures, hurting consumers.

Market leader, Jio, though, has suggested that the Telecom Regulatory Authority of India (Trai) issue an advisory calling on telcos to offer at least one prepaid plan voucher (PV), special tariff voucher (STV) and combo voucher (CV) with 30-day validity to address consumer complaints around the 28-day packs.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/jio-airtel-vi-ask-trai-not-to-intervene-in-fixing-validity-spans-of-prepaid-tariffs/articleshow/83511595.cms>

Energy

Renewable energy players trip up over SC order

The renewable energy industry is in a fix over what to do about a recent Supreme Court order which has ordered for the conversion of overhead power lines to underground in areas that are the habitat of the Great Indian Bustard.

<https://www.thehindubusinessline.com/economy/renewable-energy-players-trip-up-over-sc-order/article34812117.ece?homepage=true>

States

Bengal eases Covid curbs; offices allowed to function with 25% workforce

The West Bengal administration on Monday allowed government and private offices to function with 25 per cent workforce from June 16, easing some of the restrictions imposed to check the spread of Covid-19 as the situation has improved now, a top official said. Employers have to arrange for transporting employees as restrictions on public transportation services will continue till further orders, Chief Secretary HK Dwivedi said. Shopping malls will be allowed to operate from 11 am to 6 pm while markets can remain open between 7 am and 11 am from Wednesday. Restaurants and bars will be allowed to open from noon to 8 pm with 50 per cent of the seating capacity, Dwivedi said. He said that sports events can be organised inside stadiums with no spectators while parks will be open in the morning only for walkers who are fully vaccinated.

https://www.business-standard.com/article/current-affairs/bengal-eases-covid-curbs-offices-allowed-to-function-with-25-workforce-121061400917_1.html

Citizen services in Covid times: Karnataka to kick off Sakala awareness pilot on use of online channels

The State Government is taking up a campaign to create awareness about Sakala, the law that guarantees delivery of citizen services within a stipulated time, in a bid to encourage people to make use of online channels to get services they need. The Sakala Mission, the government entity overseeing implementation of the Sakala Act, has launched a pilot programme on Tesz.in, a free to use platform for government departments backed by the Kerala Startup Mission. Citizens can pose their Sakala-related queries on the platform and the department concerned will provide the reply.

<https://economictimes.indiatimes.com/news/india/citizen-services-in-covid-times-karnataka-to-kick-off-sakala-awareness-pilot-on-use-of-online-channels/articleshow/83500213.cms>

Assam CM comes up with a solution to bring semblance to the huge loss in power bills

With Assam staring at a loss of Rs 300 crore every month in power bills, Chief Minister Himanta Biswa Sarma during a meeting asked power sector utilities to make a list of the cement companies and other high valued consumers and tally their production or services with GST returns and electricity bills. This exercise will help in bringing in semblance between the total quantum of electricity consumed and electricity bills thus paid. He asked the power companies to prepare a profile of the defaulting consumers. Assam has adopted the best practices of the Gujarat power department to reduce its losses. Sarma said that the power sector utilities from Gujarat will make a presentation to Assam on Tuesday.

<https://economictimes.indiatimes.com/news/india/assam-cm-comes-up-with-a-solution-to-bring-semblance-to-the-huge-loss-in-power-bills/articleshow/83512390.cms>

Healthcare

Centre to provide 96,490 Covid vaccine doses to states, UTs in next 3 days

More than 1.40 crore COVID-19 vaccine doses are still available with the states and Union Territories to be administered and over 96,490 vaccine doses are in the pipeline and will be received by them within the next three days, the Union Health Ministry said on Monday. Over 26.68 crore (26,68,36,620) vaccine doses have been provided to states and Union Territories so far through the Government of India and direct state procurement category. Of this, the total consumption, including wastage, is 25,27,66,396 doses, the ministry said.

"More than 1.40 crore (1,40,70,224) Covid vaccine doses are still available with the states and UTs to be administered. Furthermore, over 96,490 vaccine doses are in the pipeline and will be received by them within the next three days," the ministry said.

https://www.business-standard.com/article/current-affairs/centre-to-provide-96-490-covid-vaccine-doses-to-states-uts-in-next-3-days-121061401134_1.html

Govt allocates additional vials of Amphotericin-B to states, UTs

The government on Monday allocated an additional 1,06,300 vials of Liposomal Amphotericin-B, used to treat black fungus infection, to states, Union Territories (UTs) and central institutions, Union Minister Sadananda Gowda said. Amphotericin-B is used to treat Mucormycosis, also known as black fungus, which damages the nose, eyes, sinuses, and sometimes even the brain. "Ensuring significant availability of Liposomal #Amphotericin B, additional 1,06,300 vials of the drug have been allocated across all the states/UTs and Central institutions today," the minister of chemicals and fertilisers tweeted.

<https://economictimes.indiatimes.com/news/india/govt-allocates-additional-vials-of-amphotericin-b-to-states-uts/articleshow/83511453.cms>

850 oxygen plants being set up in various districts from PM Cares: DRDO

As many as 850 oxygen plants are being set up in various districts from the PM Cares Fund, DRDO chief C Satheesh Reddy said Monday, as India emerges from the second wave of coronavirus which caused a major medical oxygen crisis across the country. Reddy highlighted during the 'Azadi Ka Amrit Mahotsav Discourse Series' by the Department of Science and Technology (DST) that the DRDO was prepared to provide all kinds of support including more "flying hospitals" when the need arises in the fight against coronavirus, a DST statement said. "We established temporary hospitals specific to COVID-19 in many cities (during the second wave). These are modular hospitals, we call it flying hospitals, and these have been made in a way that the virus does not go out of hospitals," he said.

https://www.business-standard.com/article/current-affairs/850-oxygen-plants-being-set-up-in-various-districts-from-pm-cares-drdo-121061401088_1.html

Novavax: Large study finds COVID-19 shot about 90% effective

Vaccine maker Novavax said Monday its shot was highly effective against COVID-19 and also protected against variants in a large, late-stage study in the US and Mexico. The vaccine was about 90 per cent effective overall and preliminary data showed it was safe, the company said. While demand for COVID-19 shots in the US has dropped off dramatically, the need for more vaccines around the world remains critical. The Novavax vaccine, which is easy to store and transport, is expected to play an important role in boosting vaccine supplies in the developing world.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/novavax-covid-19-vaccine-shows-90-4-efficacy-in-late-stage-trial/articleshow/83508337.cms>

External

India May palm oil imports nearly doubles, soy oil jumps - trade body

India's palm oil imports nearly doubled in May from last year's low base to the highest level in 4-months as refiners bought aggressively to replenish inventory, a leading trade body said in a statement on Monday. The country's palm oil imports in the month jumped 92% to 769,602 tonnes, while soy oil purchases rose by 43% to 267,781 tonnes, the Solvent Extractors' Association of India (SEA) said in a statement. India's sunflower oil imports rose 31% to 175,759 tonnes in May, it added. The country's imports in May jumped as stocks had depleted after a drop in the imports in the last few months, the SEA said in a statement. India buys palm oil from Indonesia and Malaysia while other oils, including soy oil and sunflower oil, are sourced from Argentina, Brazil, Ukraine and Russia. "Imports would remain elevated even in June as many states are easing lockdowns and allowing restaurants to reopen," said a Mumbai-based dealer with a global trading firm.

https://www.business-standard.com/article/economy-policy/india-may-palm-oil-imports-nearly-doubles-soy-oil-jumps-trade-body-121061400769_1.html

India exports GI certified 'Jardalu' mangoes to UK

India exported the first commercial consignment of Geographical Indications (GI) certified 'Jardalu' mangoes from Bhagalpur, Bihar, to the United Kingdom on Monday giving a possible boost to the potential of farm exports from the eastern region.

<https://www.thehindubusinessline.com/economy/agri-business/india-exports-gi-certified-jardalu-mangoes-to-uk/article34814698.ece>

Withdraw customs duty and agri cess on cotton: SIMA appeals Finance Minister

The Southern India Mills' Association (SIMA) has appealed to the Union finance minister Nirmala Sitharaman to withdraw both the basic customs duty and the agriculture infrastructure development cess (AIDC) levied on cotton to create a level playing field on the raw material front for the Indian textile and clothing Industry. At present, import of cotton attracts a 5 per cent basic customs duty and another 5 per cent AIDC.

<https://economictimes.indiatimes.com/industry/cons-products/garments/-/textiles/withdraw-customs-duty-and-agri-cess-on-cotton-sima-appeals-finance-minister/articleshow/83508340.cms>

India and Africa must strive together for decentralised globalisation: S Jaishankar

Noting that the vulnerable gets "short changed" when supply chains are disrupted, External Affairs Minister S Jaishankar on Monday said that India and Africa must strive together for "decentralised globalisation" to enhance capacities and overcome challenges posed by the COVID-19 pandemic. Jaishankar made the comments during the inauguration of the renovated Mahatma Gandhi Memorial Library in the prestigious University of Nairobi here. He arrived in Kenya on Saturday on a three-day visit to strengthen India's relations with the major East African country.

<https://economictimes.indiatimes.com/news/india/india-and-africa-must-strive-together-for-decentralised-globalisation-s-jaishankar/articleshow/83518797.cms>



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