



July 06, 2021 – Tuesday

Key Developments

Govt issues draft norms to regulate direct selling cos

Direct selling companies such as Amway, Oriflame, Tupperware and similar entities in India will now have to comply with regulatory norms. The consumer affairs ministry has issued draft rules for their mandatory registration and has also proposed mechanisms to protect the direct sellers or agents and make the companies accountable to their consumers. This is for the first time such draft rules have been framed, which specify that these entities will be barred from charging any entry or registration fee from agents. They can't charge for the cost of equipment and materials for sales demonstrations from their agents as well.

<https://economictimes.indiatimes.com/industry/services/retail/govt-issues-draft-norms-to-regulate-direct-selling-cos/articleshow/84134233.cms>

Sebi announces new rules to make bourses pay for technical glitches

Market regulator Sebi on Monday issued a detailed framework for penalising market infrastructure institutions (MIIs)— which includes stock exchanges, clearing corporations and depositories— for technical glitches. "MIIs are systemically important institutions as they provide infrastructure necessary for the smooth and uninterrupted functioning of the securities market....For any downtime or unavailability of services, beyond such predefined time, there is a need to ensure that 'financial disincentive' is paid by the MIIs as well as managing director (MD) and chief technology officer (CTO) of the MII. This will encourage MIIs to constantly monitor the performance and efficiency of their systems and upgrade/ enhance their systems etc. to avoid any possibility of technical glitches/disruption/disaster and restart their operations expeditiously in the event of glitch/isruption/disaster," Sebi said in a circular.

https://www.business-standard.com/article/economy-policy/sebi-to-penalise-bourses-top-execs-rs-1-lakh-a-day-for-technical-glitches-121070501086_1.html

Govt extends deadline for public comments on draft e-commerce rules till Aug 5

The government on Monday extended till August 5 the deadline for public comments on proposed amendments to the Consumer Protection (E-Commerce) Rules, 2020. Earlier, the last date for public comments on the draft e-commerce rules was July 6. "It has now been decided to extend the timeline for receipt of comments/suggestions on the draft E-Commerce Rules. Views/ comments/ suggestions on the proposed amendments may be sent by August 5, 2021," a government notice said. At a meeting organized by the consumer affairs ministry on July 3, many e-commerce players had requested the government to extend the July 6 deadline for submitting comments.

<https://economictimes.indiatimes.com/industry/services/retail/govt-extends-deadline-for-public-comments-on-draft-e-commerce-rules-till-aug-5/articleshow/84145614.cms>

Govt increases flight limit to 65% of pre-COVID from 50%

The government today allowed airlines to marginally increase the number of domestic flights allowed from 50% of pre-COVID to 65% that would mean more flight options for passengers. The government, which had allowed airlines to go up to 80% of total pre-COVID capacity of about 3000 flights daily, had reduced it to 50% from June 1, 2021, and IndiGo had requested the government to completely waive off capacity regulation. While this increase will help

airlines add flights but regulating capacity and airfares, airlines feel, would impact revival of the Indian domestic market. The government, however, feels regulations are required to protect weaker airlines from going bust. <https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/govt-increases-flight-limit-to-65-of-pre-covid-from-50/articleshow/84146548.cms>

Economy

India's June services activity shrinks at fastest rate in 11-months

Activity in India's dominant services sector contracted sharply in June as tighter restrictions to contain a resurgence of coronavirus cases hammered demand and forced firms to shed jobs at a rapid clip, a private survey showed on Monday. Asia's third largest economy, which has already recorded more than 400,000 COVID-19 deaths, is still reporting over 40,000 coronavirus cases per day, taking the total number of infections to over 30.5 million. IHS Markit's Services Purchasing Managers' Index plunged to 41.2 last month from an already depressed 46.4 in May. That was its lowest reading since July 2020 and well below the 50-level separating growth from contraction. "Given the current COVID-19 situation in India, it was expected that the service sector would take a hit," said Pollyanna De Lima, economics associate director at IHS Markit.

https://www.business-standard.com/article/economy-policy/india-s-june-services-activity-shrinks-at-fastest-rate-in-11-months-121070500281_1.html

Sharp increase in household debt stress in FY21 is worrying: SBI report

The beginning of second Covid-19 wave has resulted in significant deposit outflows from banking system in alternated fortnights, the pace of which has now again moderated, according to a new report from State Bank of India's (SBI's) economic research department. It said one of the worrying features is rising household debt stress. Household debt -- after taking into account retail loans, crop loans and business loans from financial institutions like commercial banks, credit societies, NBFCs and HFCs -- has sharply increased to 37.3 per cent of GDP in FY21 from 32.5 per cent of GDP in FY20. "The decline in bank deposits in FY21 and concomitant increase in health expenditure may result in further increase in household debt to GDP in FY22," said the report. India's household debt to GDP ratio is still lower than other countries, though there is need to supplement wage income as a percentage of GDP that has been declining.

https://www.business-standard.com/article/economy-policy/sharp-increase-in-household-debt-stress-in-fy21-is-worrying-sbi-report-121070500306_1.html

Recovery tracker: Power generation up, more people get back to office

Weekly indicators of economic activity show increased traction amid declining cases. Power generation is inching closer to double-digit gains over 2019, even as mobility shows signs of rising once again. Other indicators like traffic and emissions also show some signs of recovery, though more in some parts of the country than others. Some 4,312 million units of electricity were generated in India on a seven-day rolling average basis for the week ended Sunday 4, July as summer temperatures soared and irrigation demand rose due to the paddy sowing season.

https://www.business-standard.com/article/economy-policy/recovery-tracker-power-generation-up-more-people-get-back-to-office-121070500922_1.html

Nandan Nilekani, RS Sharma to advise govt on e-comm open network to end digital monopoly

Infosys non-executive chairman Nandan Nilekani and National Health Authority chief executive R S Sharma are among nine members of an advisory council constituted by the government to identify measures needed to design and accelerate the adoption of Open Network for Digital Commerce (ONDC) aimed at preventing digital monopolies. Both Nilekani and Sharma were associated with the Unique Identification Authority of India (UIDAI), which developed the Aadhaar database.

https://economictimes.indiatimes.com/industry/services/retail/nandan-nilekani-rs-sharma-to-advise-govt-on-e-comm-open-network-to-end-digital-monopoly/articleshow/84146101.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

Banking and Finance

RBI to introduce new 10-year G-Sec

The Reserve Bank of India has decided to introduce a new 10-year Government Security (G-Sec), which will become the benchmark paper, through which the government will borrow ₹14,000 crore at the upcoming auction on Friday. <https://www.thehindubusinessline.com/money-and-banking/rbi-to-introduce-new-10-year-g-sec/article35157336.ece?homepage=true>

HDFC Bank loans rise over 14 pc to Rs 11.47 lakh cr in June

HDFC Bank on Monday said it has registered 14.4 per cent growth in its advances to over Rs 11.47 lakh crore as of June 30 this year. "The bank's advances aggregated to approximately Rs 11,475 billion as of June 30, 2021, a growth of around 14.4 per cent over Rs 10,033 billion as of June 30, 2020, and a growth of around 1.3 per cent over Rs 11,328 billion as of March 31, 2021," HDFC Bank said in a regulatory filing. The private sector lender said its domestic retail loans by the end of the first quarter of the current fiscal moved up by 10.5 per cent year-on-year, while the domestic wholesale loans grew by around 17 per cent. Among loan categories, retail loans grew by around 9 per cent over June 30, 2020, and were lower by around 1 per cent as compared to March 31, 2021. <https://www.financialexpress.com/industry/banking-finance/hdfc-bank-loans-rise-over-14-pc-to-rs-11-47-lakh-cr-in-june/2284278/>

Market valuation too demanding; divestment target may not be met: Nomura

Valuation of Indian stock market at 22.5 times fiscal 2021-22 (FY22) earnings is too demanding, said analysts at Nomura in their 2021 Asia economic, currencies & equities mid-year outlook call on Monday. Within the region, they expect north Asian markets, particularly China and Japan, to do well in the remaining part of calendar year 2021 (H2-CY21). The Rs 1.75 trillion divestment target for FY22, according to them, may not be achieved. "Global investors are emotional and not rational. The traditional valuation parameters such as price-to-earnings ratio (PE) suggest that Indian equities are trading at 22.5x FY22 earnings, as compared to Japan (16.5x) and China (15x)," said Jim McCafferty, Joint Head of APAC Equity Research during the outlook call. Among stocks, they prefer Hindustan Unilever Limited (HUL), given the company's ability to pass on the rise in input costs to consumers. https://www.business-standard.com/article/markets/market-valuation-too-demanding-divestment-target-may-not-be-met-nomura-121070500671_1.html

With rise in hospital bills, demand for high-value cover goes up

Worries over high medical costs for Covid-19 treatment are pushing a number of people to look at high-value health insurance covers of as much as ₹1 crore. <https://www.thehindubusinessline.com/money-and-banking/with-rise-in-hospital-bills-demand-for-high-value-cover-goes-up/article35135856.ece>

Industry

Steel companies reduce prices by Rs 1,200-2,000 a tonne across products

Steel companies have corrected prices by Rs 1,200-2,000 a tonne in July across flat and long steel products, but there may be scope for an increase, going forward. ArcelorMittal Nippon Steel India (AM/NS India) corrected prices by approximately Rs 1,500-2,000 a tonne. Jindal Steel & Power (JSPL) sources said that there was a reduction in all steel product prices by Rs 1,500-2,000 a tonne across hot rolled coil (HRC), rebars and other structural products; JSW Steel sources said that prices were corrected by Rs 1,200-1,800 a tonne. https://www.business-standard.com/article/companies/steel-companies-reduce-prices-by-rs-2-000-a-tonne-across-products-121070500795_1.html

Electric vehicles see strong revival in demand in June as Covid curbs ease

In an indication of growing acceptance of battery-powered vehicles, sales of electric vehicles bounced back strongly with more than 11,000 units (all segments put together) in the month of June helped by gradual lifting of lockdowns across major cities in the country. <https://www.thehindubusinessline.com/economy/electric-vehicles-see-strong-revival-in-demand-in-june-as-covid-curbs-ease/article35149769.ece>

BIS licensing for footwear put off

Acceding to the domestic footwear industry's request, the Centre has postponed the implementation of quality control orders by a year to July 1, 2022. The order makes it compulsory for manufacturers, importers and traders to obtain Bureau of Indian Standards (BIS) licence 'standard mark' for their products.

<https://www.thehindubusinessline.com/economy/bis-licensing-for-footwear-put-off/article35152180.ece>

200,000 tech support scams detected in India in Q1 2021: Report

Cybersecurity researchers said on Monday that they have detected and blocked more than 200,000 tech support scam attacks in India in the first quarter this year. In tech support scams, fraudsters use scare tactics to trick innocent individuals into purchasing overpriced and unnecessary "support services" to fix an alleged computer, device, or software problem. Once granted access, bad actors can also install malware, or other malicious programmes that damage the data housed on devices, or even worse, harvest personal information. According to a report by cybersecurity company Avast, tech support fraud remains a massive issue in India.

https://www.business-standard.com/article/technology/200-000-tech-support-scams-detected-in-india-in-q1-2021-report-121070500461_1.html

Restaurant body NRAI approaches CCI on deep discounting, data masking, more by Zomato, Swiggy

Restaurant body National Restaurant Association of India (NRAI) on Monday said it has approached the competition regulator Competition Commission of India (CCI) to highlight the "anti-competitive" practices of foodtech businesses Zomato and Swiggy. In an "information" filed with the CCI this past Thursday, NRAI noted multiple areas of concern to a number of its partner restaurants in the country that had to shut shop "due to onerous terms imposed" by the two food delivery startups. "Bundling of services, data masking and exorbitant commission charged, price parity agreements, forcing the restaurant partners to give discounts to maintain an appropriate listing, exclusivity of listed restaurants, violation of platform neutrality, and vertical integration and lack of transparency on platform," NRAI said in a statement. The association currently represents the interest of over 5 lakh restaurants in India.

<https://www.financialexpress.com/industry/sme/msme-eodb-restaurant-body-nrai-approaches-cci-on-deep-discounting-data-masking-high-commission-by-zomato-swiggy/2284320/>

MSME Associations worry over Gadkari's move to include retailers and traders in MSME sector

In a longstanding demand from retail and trade industry associations, Minister of MSME Nitin Gadkari last week reinstated the status of retailers and wholesale traders as MSMEs. With the revised guidelines the retail and wholesale trades will now be able to register on the Udyam Registration Portal. While the move has been hailed by traders and retailers associations, several traditional MSME associations have expressed their concern about the MSME definition's expansion. The Office Memorandum issued by the Ministry of MSMEs dated 2nd July 2021 stated that the 'benefit of registration will be restricted to Priority Sector Lending'. Industry Associations such as Federation of Indian Micro, Small and Medium Enterprises (FISME) have raised the concern about possible misuse of registration in other activities also.

<https://www.financialexpress.com/industry/sme/msme-associations-worry-over-gadkaris-move-to-include-retailers-and-traders-in-msme-sector/2284292/>

Mandatory jewellery hallmarking norms leave industry in a tizzy

Weeks after mandatory hall marking was introduced, the jewellery industry is in a tizzy, with no clarity on a lot of fresh provisions introduced.

<https://www.thehindubusinessline.com/economy/mandatory-jewellery-hallmarking-norms-leave-industry-in-a-tizzy/article35145371.ece>

Icra cuts cement, road logistic growth outlook for FY22 due to second wave

The spread of the second wave of Covid-19 infections to rural regions in the country, coupled with subsequent lockdown restrictions by several states, has affected domestic cement production in the first quarter of FY22. Noting this demand hit, Icra ratings today revised cement volumetric growth estimates for FY22 to 10-12 per cent from 15 per cent earlier. Cement production in April was down 11 per cent month-on-month and declined 18 per cent in May, Icra said in its report. This is unlike last year when mostly urban areas were infected, it said. Notwithstanding the

onset of monsoon, the pent-up demand is expected to push the volumes starting Q2FY22, it added. Though production volumes of cement companies may take a hit this fiscal, the credit profile of cement companies is expected to remain stable driven by the healthy cash generation and strong liquidity. However, rising input costs could result in decline in operating margins by around 300 bps, it said.

https://www.business-standard.com/article/companies/icra-cuts-cement-road-logistic-growth-outlook-for-fy22-due-to-second-wave-121070500747_1.html

Employee attrition among global IT vendors a significant concern: report

Employee attrition among global IT vendors, including top Indian firms, has been a major concern for their clients across the world as it affected project costs and timelines, according to a report by global research firm Everest.

<https://www.thehindubusinessline.com/info-tech/employee-attrition-among-global-it-vendors-a-significant-concern-report/article35146577.ece>

Print media revenue to grow 35% in FY22, still lower than pre-pandemic levels

Notwithstanding a 35 per cent growth in topline in FY22 on a lower base, revenues for the print media industry will touch only 75 per cent of the pre-pandemic levels, a report said on Monday. The sector's revenue of Rs 31,000 crore in FY20, split 70:30 between advertisement and subscriptions, had declined 40 per cent last fiscal amid the first wave. The same is expected to reach Rs 24,000-25,000 crore in FY22. Sharp cost rationalisation measures and digitalisation of content will lead to a revival in profitability to 9-10 per cent, ratings agency Crisil said, admitting that the bottomline will grow despite the 20-30 per cent rise in newsprint prices over the last six months.

<https://economictimes.indiatimes.com/industry/media/entertainment/media/print-media-revenue-to-grow-35-in-fy22-still-lower-than-pre-pandemic-levels/articleshow/84141816.cms>

ASCI, FSSAI collaborate to curb misleading claims in foods & beverages ads

The Advertising Standards Council of India (ASCI) has signed an agreement with the Food Safety and Standards Authority of India (FSSAI) to safeguard consumers against misleading claims in food and beverage (F&B) ads, it announced on Monday. ASCI will identify ads which violate provisions of Food Safety And Standards (Advertising And Claims) Regulations and FSSAI would further investigate these. Under the agreement, ASCI will set up a three-member expert panel to evaluate foods and beverages advertising identified by the ASCI monitoring team, a statement issued by ASCI said.

<https://economictimes.indiatimes.com/industry/services/advertising/asci-fssai-collaborate-to-curb-misleading-claims-in-foods-beverages-ads/articleshow/84143700.cms>

Agriculture

Retail prices of pulses on declining trend: Food Secretary Pandey

Retail prices of pulses are showing a declining trend after the government's interventions, Union Food Secretary Sudhanshu Pandey said on Monday. The recent imposition of stock limits on wholesalers, retailers, millers and importers of pulses will further have a cooling effect on retail prices, he added. "Barring masoor dal, prices of all other pulses have declined continuously in the last 4-5 weeks both in retail and wholesale markets," Pandey said in a virtual press briefing. Traditionally, masoor is grown less here and imported. The import of masoor has increased and the government hopes there will be a cooling effect on masoor prices also, he said.

https://www.business-standard.com/article/current-affairs/retail-prices-of-pulses-on-declining-trend-food-secretary-pandey-121070500793_1.html

IPGA urges govt to keep retail prices in-sync with wholesale prices

Underlining the rising inflation burden on consumers, including food price inflation, India Pulses and Grains Association (IPGA) - the nodal body for pulses and grains trade and industry in India - has sought to initiate immediate measures to curb the skyrocketing prices of pulses and grains in the retail market. Retail prices have been traditionally higher than wholesale prices. However, each time a surge in prices is reported, wholesale traders end up bearing the brunt for inflation whereas retailers be it online or offline, organized or unorganized, are seldom under the spotlight. While there could be a variety of reasons for the difference, the Government or Department of Consumer Affairs needs to take a closer look at the same. At present, there is no regulation on retail prices of pulses leading to

an indiscriminate surge in prices leaving the end-consumer to pay exorbitant prices for pulses and grains - which are necessities in any Indian household.

https://www.business-standard.com/article/economy-policy/ipga-urges-govt-to-keep-retail-prices-in-sync-with-wholesale-prices-121070500285_1.html

Free import of refined oil will kill domestic industry: Solvent extractors

Requesting the Government to withdraw its decision to freely allow the import of RBD palmolein and RBD palm oil, the Solvent Extractors' Association of India (SEA) has said such a decision would kill the domestic refining industry and will have serious repercussions on farmers.

<https://www.thehindubusinessline.com/markets/commodities/free-import-of-refined-oil-will-kill-domestic-industry-solvent-extractors/article35149479.ece>

Darjeeling's famous tea gardens up for sale, but no buyers yet

Some of Darjeeling's famous tea gardens are up for sale, but there are no buyers yet, a sign of the tough times planters of some of the most expensive tea in the world are facing. Production in the tea estates of West Bengal's Darjeeling district has long been plagued by absenteeism, political instability in the region, and poor management. The Covid-19 pandemic has deepened the woes, forcing some promoters to look for new owners. But a drop in production and earnings means not many have the financial strength to buy.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/darjeelings-famous-tea-gardens-up-for-sale-but-no-buyers-yet/articleshow/84143514.cms>

Infrastructure

NHAI for special monitoring of projects with 'abnormally low bids'

Highway projects bid out at "abnormally low" price to private players will now be put under a separate list for critical monitoring by the National Highways Authority of India (NHAI). Officers concerned will have to visit sites every fortnight to see the actual progress and will also need to ensure that the contractors have deployed adequate resources. The NHAI issued a circular on Friday to deal with "abnormally low bids" (ALBs). TOI had on Monday reported how private bidders quoting very low prices for government-funded highway projects has become a cause of concern and it was also flagged by a parliamentary standing committee.

<https://economictimes.indiatimes.com/industry/transportation/roadways/nhai-for-special-monitoring-of-projects-with-abnormally-low-bids/articleshow/84133918.cms>

Residential sales surge by 83% YoY in second quarter 2021: JLL

Residential sales in Q2 (April-June) 2021 increased by 83 per cent as compared to Q2 2020, across the top seven cities. According to JLL's Residential Market Update - Q2 2021, released on Tuesday, sales were driven by the low base effect, less stringent lockdowns, and accelerating vaccination drives during Q22021, demonstrating improved resilience in the market. By comparison, in Q1 2021, sales of residential units continued an upward trajectory, increasing by 17 per cent on a sequential basis. During the first wave of Covid-19, residential sales dropped by a record 61 per cent quarter-on-quarter to 10,753 units in Q2 2020. However, the impact of the second wave has been limited with sales in Q2 2021 dipping by 23 per cent to 19,635 units.

https://www.business-standard.com/article/economy-policy/residential-sales-surge-by-83-yoy-in-second-quarter-2021-jll-121070500696_1.html

Co-working space find a 'space' in smaller towns

Even as the demand for flexible workspace in key metros remains subdued, co-working space providers are witnessing a surge in demand from tier-2 cities and towns as a growing number of organisations are exploring a hub-and-spoke model to enable employees to work from locations closer to homes.

<https://www.thehindubusinessline.com/news/real-estate/co-working-space-find-a-space-in-smaller-towns/article35149186.ece>

Construction groups target zero emission with proposed new carbon reporting rules

The Royal Institution of Chartered Surveyors (RICS) is expected to publish international cost management standards (ICMS) in November 2021 followed by updated RICS guidance on carbon assessment – which sets out a universal methodology for calculating carbon emissions. This will form a toolkit to enable decision makers to minimise the carbon footprint of construction projects.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/construction-groups-target-zero-emission-with-proposed-new-carbon-reporting-rules/articleshow/84141428.cms>

Telecom

DCC clears satellite connectivity for telecom networks; Rs 19,041 cr BharatNet tender: DoT Secy

Telecom department's apex body the Digital Communications Commission (DCC) has cleared a provision of using satellite connectivity in telecom networks to provide services in remote areas where it is difficult to lay optical fibre network, a senior official said on Monday. Telecom Secretary Anshu Prakash told that the DCC (formerly the Telecom Commission) has also cleared the Request for Proposal for the rollout of BharatNet project for broadband services in villages in 16 states in public private partnership mode with viability gap funding of Rs 19,041 crore. "With a view of ease of doing business, the DCC has approved provision of cellular backhaul connectivity via satellite through VSAT for telecom services as per Trai recommendation.

<https://economictimes.indiatimes.com/industry/telecom/telecom-policy/dcc-clears-satellite-connectivity-for-telecom-networks-rs-19041-cr-bharatnet-tender-dot-secy/articleshow/84148914.cms>

Telcos asked to submit compliance on trusted sources on Jan 1, July 1

The Department of Telecommunications (DoT) has directed all telecom licensees to submit a letter of compliance to the latest amendments regarding sourcing of telecom equipment from trusted sources. All licensees are required to submit a compliance letter on January 1 and July 1 of every year to the licensor. The first compliance shall begin from July 1, 2021, DoT said in a notification on Monday. The new portal under the cyber wing of the National Security Council Secretariat will ensure telecom service providers use equipment only through trusted or authentic sources. The Department of Telecommunications (DoT) has amended the telecom and Internet Service Provider licences, among others, to mandate the use of equipment only from "trusted sources" from June 15, 2021.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-asked-to-submit-compliance-on-trusted-sources-on-jan-1-july-1/articleshow/84145951.cms>

DoT to fine Rs 10,000 for fraud messages with fake headers

The Department of Telecommunications (DoT) will impose a fine of upto Rs 10,000 per violation and permanent disconnection of all telecom resources of commercial SMS senders who dupe customers by sending fraudulent SMSes with fake headers. Any sender who is caught sending an SMS using invalid header will be fined in the range of Rs1,000 to Rs 10,000 per violation, plus permanent suspension of the sending mobile number or sender ID, depending on the number of violations, a DoT notice issued on Monday said.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-to-fine-rs-10000-for-fraud-messages-with-fake-headers/articleshow/84139128.cms>

Energy

Centre to issue tenders based on aggregated demand for green hydrogen soon

The Centre will issue tenders based on the 'demand aggregator' model for green hydrogen. The Ministry of New and Renewable Energy (MNRE) in its latest Cabinet note has proposed that demand for green hydrogen from key sectors such as fertilisers, steel, and refineries would be aggregated and offered as a mega tender. The Cabinet note has been sent to ministries of petroleum and natural gas, law, department of fertilisers, among others for their comments. The demand aggregation will help in creating substantial volume to facilitate commercial supply of green hydrogen. MNRE has proposed that SECI can host the bidding process, unless any other agency is not suggested by other ministries. SECI is the nodal agency under MNRE for tendering solar and wind power projects.

https://www.business-standard.com/article/current-affairs/centre-to-issue-tenders-based-on-aggregated-demand-for-green-hydrogen-soon-121070500422_1.html

AIPEF writes to PM, seeks 'detailed deliberations' of stakeholders on Electricity (Amendment) Bill, 2021

The All India Power Engineers Federation (AIPEF) has written to the prime Minister seeking "detailed deliberations" with various stakeholders on the proposed Electricity (Amendment) Bill, 2021, before rushing it to Parliament. The federation in a letter to the prime minister has stressed that the proposed bill should not be rushed to Parliament during the pandemic period and there should be detailed discussions with power sector engineers and employees, an AIPEF statement said.

<https://economictimes.indiatimes.com/industry/energy/power/aipenf-writes-to-pm-seeks-detailed-deliberations-of-stakeholders-on-electricity-amendment-bill-2021/articleshow/84140671.cms>

India's natural gas consumption to rise 4.5% in 2021: IEA

India's natural gas consumption will rise 4.5% while global demand will rebound by 3.6% in 2021, the International Energy Agency (IEA) has forecast. By 2024, the global gas demand is forecast to be up 7% from 2019's pre-Covid levels, according to the IEA's latest report. Global demand dropped by 1.9% in 2020 due to an exceptionally mild winter in the northern hemisphere and the impact of the Covid-19 pandemic.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-natural-gas-consumption-to-rise-4-5-in-2021-ia/articleshow/84143694.cms>

States

KCR announces old-age pension for those above 57 years from August

Telangana Chief Minister K Chandrashekar Rao has announced that the State will provide old-age pension to people aged above 57 years from August 2021, an assurance he had given during the 2018 elections.

<https://www.thehindubusinessline.com/news/kcr-announces-old-age-pension-for-those-above-57-years-from-august/article35142097.ece>

Bihar govt eases COVID curbs; colleges, gyms to reopen

The Nitish Kumar government in Bihar on Monday allowed reopening of colleges, universities and senior sections in schools, besides easing several other curbs that are in place as part of the COVID-induced lockdown clamped on the state two months ago. The announcement to the effect was made by the chief minister on his Twitter handle after he chaired a meeting of the high-powered crisis management group which reviewed the COVID-19 situation in the state. According to detailed guidelines issued by the home department later, the next phase of unlock will begin from Wednesday, July 7, and remain in force for a month.

<https://economictimes.indiatimes.com/news/india/bihar-govt-eases-covid-curbs-colleges-gyms-to-reopen/articleshow/84140839.cms>

Andhra Pradesh govt announces further Covid curfew relaxations

Cinema halls, dine-in restaurants, gymnasiums and marriage halls will reopen from July 8, albeit with half capacity, as the Andhra Pradesh government on Monday decided to further relax the Covid curfew following a drastic decline in the infection spread. Only in the two Godavari districts, East and West, curfew will be relaxed from 6 AM to 7 PM daily as the Covid-19 positivity rate continues to be over five per cent. In the remaining 11 districts, only night curfew from 10 PM to 6 AM will be in place.

<https://economictimes.indiatimes.com/news/india/andhra-pradesh-govt-announces-further-covid-curfew-relaxations/articleshow/84137748.cms>

Karnataka unlock 3.0: Religious places, malls open; transport back to full capacity

After the state government announced further relaxation of restrictions on Saturday, shops, restaurants, malls, private offices and religious places began operations in full swing on Monday. Also, all public transport- buses and metro- were seen operating up to its seating capacity. These services will be available for the public till 9pm, as the government is imposing night curfew till 5am.

<https://economictimes.indiatimes.com/news/india/karnataka-unlock-3-0-religious-places-malls-open-transport-back-to-full-capacity/articleshow/84134534.cms>

UP allows cinema halls, gyms, stadiums to reopen from today

In wake of decreasing new COVID-19 cases in the state, the Uttar Pradesh Government allowed cinema halls, multiplexes, gyms and stadiums to reopen from Monday. "With the policy of aggressive tracing, testing, rapid treatment and rapid vaccination, the COVID infection in Uttar Pradesh is under control. Multiplexes, cinemas halls, gyms and sports complex/ stadiums have been allowed to operate in compliance with the COVID protocol. The business of cinema hall operators has been affected due to COVID. Relief should be provided considering their needs/problems," reads the official statement.

<https://economictimes.indiatimes.com/news/india/up-allows-cinema-halls-gyms-stadiums-to-reopen-from-today/articleshow/84132091.cms>

Maharashtra passes resolution asking Centre to bring amendment to remove 50% ceiling on quotas

The Maharashtra Legislative Assembly on Monday passed a resolution urging the Centre to bring a Constitutional amendment to remove the 50 per cent ceiling on caste-based reservations set earlier by the Supreme Court as it is coming in the way of granting quota to the SEBC category comprising Marathas. As per the resolution moved by state PWD Minister Ashok Chavan on the first day of the monsoon session, without relaxing the 50 per cent limit on caste-based reservations, the quota for the Socially and Educationally Backward Classes (SEBC) cannot be granted.

https://economictimes.indiatimes.com/news/politics-and-nation/maharashtra-house-passes-resolution-asking-centre-to-bring-amendment-to-remove-50-ceiling-on-quotas/articleshow/84141127.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

Healthcare

Moderna's mRNA Covid-19 vaccine expected to reach India this week: Sources

US giant drug maker Moderna's Covid-19 messenger RNA (mRNA) vaccine is expected to reach India this week after the completion of some official formalities, informed sources. After getting the vaccines it's going to be distributed among government hospitals of the country. "On behalf of COVAX, Gavi is working closely with the US government and other partners to operationalise dose donations and get doses delivered as quickly as possible so that countries can continue to protect their most at-risk groups.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/modernas-mrna-covid-19-vaccine-expected-to-reach-india-this-week-sources/articleshow/84144518.cms>

Education

CBSE board exams for 2021-22 to be held in two parts, with reduced syllabus

The Central Board of Secondary Education (CBSE) on Monday unveiled a special assessment scheme for class 10 and 12 board exams for academic session 2021-22 in view of the coronavirus pandemic. Under the new scheme, academic session will be divided into two terms with 50 per cent syllabus in each term. "The syllabus for the academic session 2021-22 will be divided into two terms by following a systematic approach by looking into the interconnectivity of concepts and topics by the Subject Experts," CBSE said

https://www.business-standard.com/article/education/cbse-exam-schemes-for-2022-academic-session-to-be-divided-into-2-terms-121070501223_1.html

Education Ministry launches NIPUN Bharat Mission

The Ministry of Education on Monday launched National Initiative for Proficiency in Reading with Understanding and Numeracy (NIPUN). The objective of NIPUN Bharat Mission is to create an enabling environment to ensure universal acquisition of foundational literacy and numeracy, so that every child achieves the desired learning competencies in reading, writing and numeracy by the end of Grade 3, by 2026-27.

<https://www.thehindubusinessline.com/news/education/education-ministry-launches-nipun-bharat-mission/article35147248.ece>

External

Govt not to impose anti-dumping duty on certain copper items import

The government has decided not to impose anti-dumping on imports of certain copper products, used in the electrical industry, from China, Thailand, Korea and three other countries, according to an office memorandum. In April, the commerce ministry's arm Directorate General of Trade Remedies (DGTR) recommended imposing the duty on "copper and copper alloy flat-rolled products" from China, Korea, Malaysia, Nepal, Sri Lanka and Thailand, after conducting a probe. "The central government has decided not to impose anti-dumping duty on imports of copper and copper alloy flat-rolled products originating in or exported from China, Korea, Malaysia, Nepal, Sri Lanka and Thailand, proposed in the said final findings (of DGTR)," according to the office memorandum, dated July 2, of the revenue department. The duty proposed by the DGTR was in the range of USD 42 per tonne to USD 1,077 per tonne. https://www.business-standard.com/article/economy-policy/govt-not-to-impose-anti-dumping-duty-on-certain-copper-items-import-121070500387_1.html

Tea imports up 139% during Jan-March; UPASI voices concern

Tea imports have risen 139 per cent to 5.96 million kgs during the January-March period this year, over the same period last year. As imports surge in the first quarter of this calendar year, the United Planters Association of South India (UPASI), the apex trade body, has voiced concern stating that rising inflows were detrimental to the domestic tea sector.

<https://www.thehindubusinessline.com/markets/commodities/tea-imports-up-139-during-jan-march-upasi-voices-concern/article35148932.ece>

India, ASEAN rubber demand may sap on slow rate of Covid vaccine jabs

The Association of Natural Rubber Producing Countries (ANRPC) is anticipating a weak demand for rubber in India and the Asean region in the short term, thanks to the slow rate of Covid vaccinations.

<https://www.thehindubusinessline.com/markets/commodities/india-asean-rubber-demand-may-sap-on-slow-rate-of-covid-vaccine-jabs/article35142510.ece>

India resumes refined palm oil imports after gap of a year: Traders

Indian buyers have resumed purchases of refined palm oil after a gap of a year as New Delhi removed restrictions on the imports and reduced import taxes last week, four industry officials told Reuters. The renewed purchases come as India, the world's biggest buyer of palm oil, is trying to augment supplies to calm near-record local edible oil prices. The purchases could help Indonesian and Malaysian refiners build market share in India and support benchmark Malaysian palm oil prices.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-resumes-refined-palm-oil-imports-after-gap-of-a-year-traders/articleshow/84139496.cms>

Several countries laud CoWIN platform, India's support during COVID-19 pandemic

Several representatives from countries including Bangladesh, Bhutan, Maldives, and Guyana participated in CoWIN Global Conclave on Monday and lauded India's role in providing COVID-19 vaccines globally. They also showed an inclination towards adopting the tech platform. Bhutan Health Minister Dechen Wangmo thanked Prime Minister Narendra Modi for helping the country in rolling out the first dose of the COVID vaccine. "The success we've had with our first dose rollout, wouldn't have been possible without the unwavering support of our very special friend, India. We thank you and we would like to congratulate Prime Minister Narendra Modi, for his exceptional and compassionate leadership and expression of global solidarity in addressing the vaccine equity issue," she said at CoWIN global conclave.

<https://economictimes.indiatimes.com/news/india/several-countries-laud-cowin-platform-indias-support-during-covid-19-pandemic/articleshow/84144559.cms>



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