



July 13, 2021 – Tuesday

Key Developments

PM Modi says farm sector needs post-harvest revolution; govt impetus on scientific ecosystem

Prime Minister Narendra Modi on Monday said there is a need for a “post-harvest revolution” in the farm sector, which has been witnessing an increase in production. Modi said the hardworking farmers have made record production of commodities despite the unprecedented challenges of the COVID-19 pandemic.

“With the ever increasing agricultural production, there is a need of post-harvest revolution and value addition,” Modi said in a message to commemorate the National Bank for Agriculture and Rural Development’s foundation day, which was read out at an event hosted by the state-run lender. “We are striving relentlessly to intensify our speed and scale to achieve this. We have been taking comprehensive steps to get a complete solution, from irrigation to sowing, harvesting and earnings that are technology enabled,” he added. Last year, the union government passed three new farm laws but its implementation has been postponed amid farmers’ protest. However, in January this year, the Supreme Court had stayed the implementation of the three laws till further orders and appointed a four-member panel to resolve the impasse. Modi had also promised to double farmers’ incomes by 2022.

<https://www.financialexpress.com/economy/pm-modi-says-farm-sector-needs-post-harvest-revolution-govt-impetus-on-scientific-ecosystem/2288552/>

RBI offers hassle-free trading in govt bonds for retail investors

The Reserve Bank of India (RBI) on Monday said retail investors can open an account with the central bank in few easy steps online to start trading in government bonds. The online portal for retail investors will give access to the bond trading platform available for institutional investors as well, and the retail investors can also bid for bonds in primary auctions just as large institutions do. The starting date for the ‘retail direct gilt’ (RDG) account has not been announced by the RBI yet, but other modalities were spelt out. Retail investors can register under the scheme and maintain a RDG account with basic KYC, such as rupee savings bank account maintained in India, permanent account number (PAN) issued by the Income Tax Department, any officially valid document for KYC, valid email, and registered mobile number.

https://www.business-standard.com/article/finance/rbi-offers-hassle-free-trading-in-govt-bonds-for-retail-investors-121071201277_1.html

IFSCA issues norms for setting up, operating ITFS to provide trade finance

The International Financial Services Centres Authority (IFSCA) on Monday released a framework for setting up and operating an international trade finance services platform (ITFS) to provide trade finance services at international financial services centres (IFSCs). The framework will enable exporters and importers to avail various types of trade finance facilities at competitive terms, for their international trade transactions through a dedicated electronic platform ITFS, an official statement said. This will help in their ability to convert their trade receivables into liquid funds and to obtain short-term funding, IFSCA said.

<https://economictimes.indiatimes.com/news/economy/finance/ifsc-issues-norms-for-setting-up-operating-itfs-to-provide-trade-finance/articleshow/84347148.cms>

Mandatory gold hallmarking: Most districts from Tamil Nadu, Gujarat, Maharashtra for Phase-1 implementation

Tamil Nadu, Gujarat and Maharashtra are the top-3 states where the most number of districts have been identified for the first-phase implementation of mandatory hallmarking of gold jewellery and artefacts, according to the consumer affairs ministry. Mandatory hallmarking of gold jewellery and artefacts came into force from June 16 in a phased manner, and the first phase will cover 256 districts. So far, gold hallmarking, a purity certification of the precious metal, has been voluntary in nature.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics-/jewellery/mandatory-gold-hallmarking-most-districts-from-tamil-nadu-gujarat-maharashtra-for-phase-1-implementation/articleshow/84344694.cms>

Economy

Retail inflation eases slightly to 6.26% in June; May IIP at 29.3%

India's retail inflation eased slightly to 6.26 per cent in June, but stayed above the Reserve Bank's tolerance range (2 per cent-6 per cent) for the second straight month, government data released on Monday showed. It was 6.3 per cent in May. Inflation based on Consumer Price Index (CPI) remained elevated due to soaring fuel prices and costlier items in the food basket. Food inflation in June accelerated to 5.15 per cent from 5.01 per cent in May. Within the food items, the rate of fall in vegetables prices was at (-) 0.7 per cent in June, as against (-) 1.92 per cent in the previous month. Meanwhile, the inflation rate in Food and beverages was at 5.58 per cent. Inflation in 'fuel and light' category stayed high at 12.68 per cent during the month as against 11.58 in the previous month.

Meanwhile, Industrial output for the month of May rose 29.3 per cent due to a low-base effect when compared with last year, according to the data released by ministry of statistics and programme implementation (MoSPI). The factory output, as measured by the Index of Industrial Production (IIP) contracted 33.4 per cent in the same period last year as coronavirus-led lockdown wiped out economic activity. Almost all the sectors under the IIP category registered a sharp growth in May, again due to the low-base effect.

https://www.business-standard.com/article/economy-policy/retail-inflation-eases-slightly-to-6-26-in-june-may-iip-soars-29-3-121071200924_1.html

Overall job postings improve sequentially by 4% in June: Report

Even though the second wave of the pandemic and subsequent lockdowns affected the economic growth, the overall job postings have improved sequentially four per cent across various sectors, according to a report. Despite the second wave of the pandemic and subsequent lockdowns, the past six months reflect growth in job postings across various sectors, according to the Monster Employment Index, a report by Monster.com, a Quesst company. According to the Index, there was a notable overall monthly growth of four per cent in June compared to May 2021. Overall job postings have also improved by seven per cent year-on-year in June as compared with the same month in 2020, indicating an optimistic outlook for the coming months, the report noted. The Monster Employment Index is a comprehensive analysis of online job posting activity conducted by Monster India.

https://www.business-standard.com/article/economy-policy/overall-job-postings-improve-sequentially-by-4-in-june-report-121071201008_1.html

LIC IPO gets Cabinet nod; decision on issue size soon by FM-led panel

The Cabinet Committee for Economic Affairs (CCEA) has approved part divestment of the government stake in Life Insurance Corporation of India (LIC) through an initial public offering (IPO). The size of the IPO and the extent of the government's stake dilution in the country's largest insurer would be taken up by the Alternative Mechanism comprising Finance Minister Nirmala Sitharaman and Minister of Road, Transport and Highways Nitin Gadkari, among others. According to a government official, the Cabinet gave its nod for the LIC IPO last week.

https://www.business-standard.com/article/companies/lic-ipo-gets-cabinet-nod-decision-on-issue-size-soon-by-fm-led-panel-121071201403_1.html

Disinvestment: Shipping Corp opens virtual data room for potential bidders

Disinvestment-bound Shipping Corporation of India on Monday said it has opened the virtual data room for potential bidders. The government is selling its entire 63.75 per cent stake in the company along with transfer of management

control.Virtual data room access will allow the bidders to obtain detailed financial information about the company as well as scrutinise financial liabilities, contracts and other relevant material for making a financial bid.

In terms of the advice received from transaction advisers, RBSA Advisors, the company has opened the virtual data room today for its bidders, according to a regulatory filing.

https://www.business-standard.com/article/economy-policy/disinvestment-shipping-corp-opens-virtual-data-room-for-potential-bidders-121071200941_1.html

40,000 ITRs being filed daily on new portal, CBDT says as it fixes glitches

As many as 24,781 responses have been received on the e-proceedings functionality and about 40,000 ITRs are being filed daily on the new I-T portal, the Central Board of Direct Taxes (CBDT) said as it addresses on war footing the technical glitches facing the new site.In reply to a PTI email on chartered accountants saying that users still experience glitches even a month after the launch of the I-T portal, CBDT said users are reporting some issues related to non-availability of Income Tax Return 3, 5, 6 and 7 and rectification functionality, issues in ITR filing, e-verification or logging in to the portal in certain cases and corrective measures are being taken.The corrective measures are being taken based on feedback from taxpayers, tax professionals and representatives of ICAI to provide taxpayers with a smooth e-filing experience, it said.

https://www.business-standard.com/article/economy-policy/40-000-itrs-being-filed-daily-on-new-portal-cbd-t-says-as-it-fixes-glitches-121071200381_1.html

Banking and Finance

Given nod to set up small finance bank to take over PMC Bank: RBI to HC

The Reserve Bank of India (RBI) Monday told the Delhi High Court that it has given in-principle approval for setting up a small finance bank which will take over the scam-hit PMC Bank soon.A bench of Justices D N Patel and Justice Jyoti Singh granted time to the RBI to file an affidavit on the development in the matter and listed the case for further hearing on August 20.Senior advocate Jayant Bhushan, representing the RBI, submitted that it has given in-principle approval to Centrum Finance Services Ltd to set up a small finance bank which will take over Punjab and Maharashtra Cooperative (PMC) Bank very soon as the process is near completion.He said this will ease the trouble faced by the bank's customers who are unable to withdraw their money.

https://www.business-standard.com/article/finance/given-nod-to-set-up-small-finance-bank-to-take-over-pmc-bank-rbi-to-hc-121071200519_1.html

Liquidity buffer of NBFCs has improved over last year, says Crisil

Non-banking finance companies (NBFCs) are better placed currently on the liquidity front than they were a year ago, enabling them to service their near debt without much difficulty, despite a fall in collections because of the second wave of Covid-19, rating agency Crisil said in a note.However, the pace of improvement in collection efficiency, the third of the wave of the pandemic, and access to funds need to be closely monitored.

“Collections have once again been affected in the current fiscal by the second wave. The decline has been more pronounced in May (sequentially) because containment measures in most parts of the country kicked in only in the latter part of April. A gradual lifting of restrictions has resulted in an improvement in collections in June, but to a level still lower than March 2021,” the note added.

https://www.business-standard.com/article/finance/liquidity-buffer-of-nbfc-s-has-improved-over-last-year-says-crisil-121071200921_1.html

Non-bank financial entities' restructured loans to rise 3.3% by March: ICRA

Restructured loan books of non-bank financial groups may double to 3.1-3.3 per cent by March 2022 from 1.6 per cent in March 2021, hurt by the second wave of Covid-19 infections hitting borrowers, rating agency ICRA has said.Covid-19 and lockdowns to slow down its spread have affected the cash flow of borrowers and delayed economic recovery, according to ICRA. Non-bank financial entities cover finance companies and housing finance firms (HFCs).

The Reserve Bank of India (RBI) has allowed lenders to restructure their credit, while maintaining the standard asset tag in FY21. The central bank has included loans to small businesses, which are the key target segment for non-bank

finance entities, and extended the micro, small and medium enterprise (MSME) restructuring window to September 2021.

https://www.business-standard.com/article/finance/restructured-loans-of-non-bank-financial-entities-to-double-by-march-icra-121071200364_1.html

Industry

MSMEs' reverse migration issue to be addressed by cluster mapping, cluster-based skill development: Study

In order to address the challenge of reverse migration of migrant workers for MSMEs, which emerged during the Covid pandemic, cluster mapping, and a major cluster-based skill development approach is required, said a study by Grant Thornton Bharat and SIDBI on Monday that carried out a rapid profile of migrant labour in 11 states to suggest solutions. The report highlighted digitisation of financial and non-financial services, setting up of digital platforms to provide access to e-business services for existing enterprises, involvement of technical institutions as solution centres among other recommendations.

"Enhanced competitiveness, progressive strengthening and rapid transformation of the ecosystem are expected to help multiply the contribution of the MSME sector. For India to emerge as a global value chain leader, strengthening of the enterprise value chain is essential," Sivasubramanian Ramann, Chairman and managing director of SIDBI said in a statement.

<https://www.financialexpress.com/industry/sme/msme-skill-msmes-reverse-migration-issue-to-be-addressed-by-cluster-mapping-cluster-based-skill-development-study/2288780/>

Covid-hit cash-starved MSMEs in metal packaging urges govt to defer BIS order till March 2022

MSMEs in metal container manufacturing in India has urged the government to drop the steel and steel products quality control order (QCO) for now, issued by the Ministry of Steel to impose mandatory BIS certification. The government had issued the order on July 17, 2020, pushing units for BIS certification for the major input material required such as like tinplate, tin-free steel, and had also imposed restrictions on various steel products like easy-open ends, peel off ends, etc. This emerged as a significant cost challenge for MSMEs facing working capital crunch due to Covid disruption. Moreover, it was virtually impossible to force the international suppliers for BIS certifications as the procedure of BIS registration is highly cumbersome, according to the industry association Metal Container Manufacturers Association. The association has now requested the government to defer the notification till March 31, 2022. The majority of MSMEs in metal container manufacturing are involved in making products using tinplate steel — a sheet of steel coated with a thin layer of tin that has specialized use in consumer products like cans, hair clips, pens.

<https://www.financialexpress.com/industry/sme/msme-eodb-covid-hit-cash-starved-msmes-in-metal-packaging-urges-govt-to-defer-bis-order-till-march-2022/2288545/>

NMDC cuts iron ore prices by ₹200/tonne as steel prices fall

State-owned largest iron ore producer NMDC Ltd has cut iron ore prices by about ₹200 a tonne amid a fall in steel prices and a decline in bids at Odisha Mining Corporation's recent auction. "The prices have come down a bit, but we don't know if this is structural. It may even go up in the coming days based on market trends," said a person in the know of the matter.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/nmdc-cuts-iron-ore-prices-by-200/tonne-as-steel-prices-fall/articleshow/84333503.cms>

India Inc loosens purse strings for sales, IT functions, says report

With technology and sales becoming critical functions for business continuity and recovery, the salaries that these professionals command have increased significantly with a median increment of 7.12 per cent; while for super-specialised jobs, it was over 11 per cent, according to a report. According to the latest 'TeamLease Jobs and Salaries Primer Report 2021', while the median salary increment was 7.12 per cent, the average growth of salary for talent in IT and sales functions have been 8.55 per cent and 9.82 per cent, respectively. As per the report, the positivity is not restricted to sales and IT functions alone, but also to super-specialised jobs that are being rewarded handsomely. Super-specialised jobs have commanded a salary increment of over 11 per cent.

https://www.business-standard.com/article/companies/india-inc-loosens-purse-strings-for-sales-it-functions-says-report-121071200948_1.html

India's media and entertainment industry to hit Rs 4 trn by 2025: Report

The country's media and entertainment (ME) sector will be the fastest growing globally in terms of both consumer and advertising spends, and will be an over-Rs 4-lakh-crore industry by 2025, a consultancy said on Monday. The sector is estimated to clock a compound annual growth rate (CAGR) of 10.75 per cent in the next four years to be a Rs 4,12,656-crore industry by 2025, PwC said in a report.

"Despite the pandemic, the Indian entertainment and media sector has shown remarkable resilience," the consultancy's partner Rajib Basu said adding that India will be the fastest-growing entertainment and media market globally in terms of consumer and advertising revenue.

https://www.business-standard.com/article/economy-policy/india-s-media-and-entertainment-industry-to-hit-rs-4-trn-by-2025-report-121071201037_1.html

NRAI files additional information with CCI; escalates allegations against Zomato, Swiggy

Restaurant industry body NRAI has filed additional information with the Competition Commission of India (CCI) on Monday, alleging 'exorbitant commissions' charged by aggregators Zomato and Swiggy in the range of 25 to 35% of the order value in 2020-21, and delay in payments which it said has impacted the entire cash flow of its partners. "Zomato and Swiggy are forcing restaurant partners to give discounts on their platforms to maintain good visibility on the platform. They have shifted the entire cost burden on the restaurants," NRAI, which has over 5 lakh restaurants as members, said. This follows the industry body first filing information with the CCI on July 1, alleging bundling of services, data masking, exorbitant commissions and deep discounting.

<https://economictimes.indiatimes.com/industry/services/hotels-/restaurants/nrai-files-additional-information-with-cci-escalates-allegations-against-zomato-swiggy/articleshow/84342115.cms>

Agriculture

APEDA signs MoU with NAFED to help exporters, cooperatives

The Agricultural and Processed Food Products Export Development Authority (APEDA) has signed a MoU with National Agricultural Cooperative Marketing Federation of India Ltd (NAFED) to facilitate registered exporters get assistance under various government schemes and help cooperatives sell their products globally and build capacities, per an official release.

<https://www.thehindubusinessline.com/news/national/apeda-signs-mou-with-nafed-to-help-exporters-cooperatives/article35283511.ece>

Uttar Pradesh records highest ever procurement of wheat at MSP; Rs 11,141.28 crore paid

Uttar Pradesh has recorded the highest ever procurement of wheat from 12.98 lakh farmers at Minimum Support Price (MSP), said the Ministry of Consumer Affairs, Food and Public Distribution on Monday. A total of Rs 11,141.28 crores has been paid to the farmers as MSP, their ministry said in a statement. "During the current Rabi marketing season (RMS 2021-22), a record quantity of 56.41 LMT wheat was procured, which is an increase of 58 per cent from RMS 2020-21 during which 35.77 LMT wheat was procured from 6.64 lakh farmers. This is the highest ever procurement of Wheat in the history of the state," the ministry said.

<https://economictimes.indiatimes.com/news/economy/agriculture/uttar-pradesh-records-highest-ever-procurement-of-wheat-at-msp-rs-11141-28-crore-paid/articleshow/84347734.cms>

Farmers' hard work made agri, allied sectors resilient to Covid: Tomar

The agriculture and allied sectors remained strong during the pandemic, registering a growth of 3.5 per cent in 2020-21, mainly due to the hard work of farmers, skills of scientists and government's farmer friendly policies, Union minister Narendra Singh Tomar said on Monday.

"Our agriculture and rural sector, which has been showing strength for years, has stood strong even during this pandemic and has contributed to the Indian economy. The tireless hard work of the farmers, the skill of the scientists and the farmer friendly policies of the government and the resolve of the progress of the villages showed a new ray

of hope in the Corona crisis," the agriculture minister said. He was speaking at the National Bank for Agriculture and Rural Development (NABARD) 40th foundation day function.

https://www.business-standard.com/article/economy-policy/farmers-hard-work-made-agri-allied-sectors-resilient-to-covid-tomar-121071200741_1.html

New laws to fetch good returns, farmers can sell produce to corporates: CEA

New farm laws will ultimately help farmers get better returns as the legislations provide for competition by allowing them to sell their produce to even corporates like Reliance and ITC for good prices, Chief Economic Advisor K Subramanian said on Monday. The farm laws were cleared by Parliament last year but the Supreme Court, in January 2021, suspended their implementation amid protests by farmers. The farm laws is a step towards improving the incomes of small and marginal farmers, Subramanian said. Critics of the laws have been questioning the manner in which the bills were passed and alleged that the reform will help big businesses by corporatising farm activities.

Subramanian said the insistence on selling goods only at Agricultural Produce Marketing Committee (APMC) markets dented farmers' realisations because the buyer who acted as an intermediary had an upper hand in the trade due to factors like it being a perishable commodity or the costs involved in coming to the market again.

https://www.business-standard.com/article/economy-policy/new-laws-to-fetch-good-returns-farmers-can-sell-produce-to-corporates-cea-121071200706_1.html

Palm oil prices rise in India even after import duty cut, to hit demand

Palm oil prices in India have risen more than 6% even after the government cut import tax and allowed shipments of refined palm oil as its price overseas jumped in anticipation of strong demand from the world's biggest buyer, industry officials said. Higher palm oil prices could weigh on Indian demand and may prompt the government to refrain from cutting import taxes further as the price rise highlighted the limitation of duty reduction. Malaysian palm oil futures, which were correcting after hitting multi-year highs, have risen 9% since India cut its import tax on crude palm oil (CPO) by 5% for three months on June 29. India also allowed imports of refined palm oil on June 30.

"As soon as India cut the duty, international suppliers raised prices," said B.V. Mehta, executive director of the Solvent Extractors' Association of India (SEA), a trade body of Indian vegetable oil refiners and traders.

https://www.business-standard.com/article/economy-policy/palm-oil-prices-rise-in-india-even-after-import-duty-cut-to-hit-demand-121071200670_1.html

Favourable monsoon likely to boost farm output and keep crop prices in check

Inflation pressures build up in India as the wholesale inflation (WPI) has been rising for five months. The impact can be seen on surging commodity prices for a few months now. While RBI is expected to look through supply-driven inflation surge along with supply-side measures taken by the government, Barclays in its recent monsoon report has noted that monsoon can also help balance this impounding pressure on prices for the medium term. "A favorable monsoon that boosts farm output could help to keep price pressures in check," Barclays stated.

However, many areas are witnessing a monsoon dry spell as the rainfall remains subdued. According to the report, the rainfall received for the last 20 days has been below normal. Monsoon rains are expected to pick up during the second week of July and remain in a normal range for the rest of the month, the Indian Meteorological Department (IMD) predicted. As of now, the overall rainfall is 8 per cent below the normal range.

<https://www.financialexpress.com/economy/favourable-monsoon-likely-to-boost-farm-output-and-keep-crop-prices-in-check/2288502/>

IIT Guwahati researchers conduct extensive research on Eri and Muga Silk

Indian Institute of Technology Guwahati researchers had conducted extensive scientific field research on Eri and Muga Silk from a Design Management perspective. Among the first such reports in this sector, the final report has already been accepted by the World Bank consultants. Titled 'Diagnostic Study on Weaver's need in respect of Eri and Muga Silk,' the research output of this study will play a significant role in formulating development strategy in this sector. The research team could gather and demonstrate very insightful interpretations on the basis of a huge amount of field-level data.

<https://economictimes.indiatimes.com/news/economy/agriculture/iit-guwahati-researchers-conduct-extensive-research-on-eri-and-muga-silk/articleshow/84347893.cms>

Infrastructure

Nitin Gadkari inaugurates, lays foundation stone for 16 highway projects in Manipur

In a major push to road infrastructure in the North East, Union minister Nitin Gadkari on Monday inaugurated and laid foundation stone for 16 national highway projects in Manipur with a total outlay of Rs 4,148 crore. According to a road ministry statement, the projects will provide all-weather connectivity to Manipur with the rest of the country and the neighbouring countries. These highway projects will boost agricultural, industrial and socio-economic progress of the region, besides facilitating health care and emergency service to the remotest of the areas and generating employment and self-employment opportunities, it said.

<https://economictimes.indiatimes.com/news/economy/infrastructure/nitin-gadkari-inaugurates-lays-foundation-stone-for-16-highway-projects-in-manipur/articleshow/84345569.cms>

Steep climb ahead to achieve the target of Housing for All by 2022: ICRA

The outbreak of COVID-19 pandemic may impact the implementation of the The Pradhan Mantri Awas Yojna (PMAY) housing for all programme, which has fallen below the scheduled targets and would require a substantial push from the government going forward, said a recent report by rating agency ICRA.

<https://economictimes.indiatimes.com/news/economy/indicators/steep-climb-ahead-to-achieve-the-target-of-housing-for-all-by-2022-icra/articleshow/84339931.cms>

Renewed business confidence prompts top realtors aim higher sales, acquisitions

Top real estate developers expect to double their sales over the next 3-4 years driven by robust demand, increasing affordability and industry consolidation, CLSA said in a report on India's property industry. Improved revenue and collections should boost cash flows, helping these companies further reduce debt.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/renewed-business-confidence-prompts-top-realtors-aim-higher-sales-acquisitions/articleshow/84348559.cms>

Indian realty attracts \$2.7 billion private equity investments in January-June: Report

Private equity investment inflows into the Indian real estate sector stood at \$2.7 billion during the first half of 2021 as investors' confidence remained intact despite the pandemic-induced slowdown, showed a report from property consultant Savills India. This inflow is equivalent to 41 per cent of the investment that the sector saw in the entire year of 2020. However, in the second quarter of 2021, Indian real estate market saw an investment of \$865 million, a 54 per cent decline from the previous quarter.

<https://economictimes.indiatimes.com/news/india/indian-realty-attracts-2-7-billion-private-equity-investments-in-january-june-report/articleshow/84339543.cms>

Hyderabad Airport installs another 5 MW solar power plant

Inching towards clean energy, GMR Hyderabad International Airport Ltd. (GHIAL) that manages Rajiv Gandhi International Airport at Hyderabad, has commissioned its second five MW solar power plant. With this, GHIAL's total solar power capacity has now increased to 10 MW, a press release from GMR said on Monday. In 2015, GHIAL commissioned a 5 MW Solar Power Plant for its captive consumption. Spread over an area of 45 acres, more than 30,000 solar panels have been installed to produce 10 MW power. Both the solar plants have advanced ABB central inverters and polycrystalline PV panels, which are far more efficient than mono crystalline solar PV panels, it said.

<https://economictimes.indiatimes.com/industry/renewables/hyderabad-airport-installs-another-5-mw-solar-power-plant/articleshow/84347264.cms>

Regional Connectivity Scheme adds another wing at Dibrugarh Airport in Assam

The Regional Connectivity Scheme (RCS) has added another wing at the Airports Authority of India's Dibrugarh Airport in Assam. Domestic carrier Indigo started another flight under the Regional Connectivity Scheme (RCS) – UDAN programme of the Government of India, in its schedule to Imphal. The Indigo flight number 6E 7948 is now connecting Kolkata and Imphal with Dibrugarh, daily.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/regional-connectivity-scheme-adds-another-wing-at-dibrugarh-airport-in-assam/articleshow/84348131.cms>

Telecom

74% respondents getting pesky messages despite being in Trai's DND list: Survey

Around 74 per cent of the total respondents in a survey said they are getting unwanted SMS despite being in the regulator Trai's 'Do Not Disturb' list, according to a report released by online platform LocalCircles on Sunday. The 'Do Not Disturb' list is meant for protecting subscribers from pesky communications. The survey, which collected over 35,000 responses from citizens located in 324 districts of the country, found out that 73 per cent of citizens are getting four or more unwanted SMS on a daily basis. The survey follows recent measures proposed by the Department of Telecommunications (DoT) for stricter penalty norms on pesky callers.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/74-respondents-getting-pesky-messages-despite-being-in-trais-dnd-list-survey/articleshow/84334262.cms>

Energy

DERC asks Power Ministry to deallocate Delhi power share from NTPC Dadri

Delhi electricity regulator has written to the Union power ministry seeking deallocation of share of two BSES discoms in the state from NTPC's Dadri I unit. The Delhi Electricity Regulatory Commission (DERC) has sought permanent reallocation "on urgent basis entire Delhi's share of Dadri-I generating station of NTPC to other needy states w.e.f 1st December, 2020 to avoid the burden of fixed cost without any power scheduled to end consumers of Delhi."

<https://economictimes.indiatimes.com/industry/energy/power/derc-asks-power-ministry-to-deallocate-delhi-power-share-from-ntpc-dadri/articleshow/84343772.cms>

Global solar sector sees 193% rise in corporate funding: Mercom Capital

The global solar sector including the Indian market has witnessed total corporate funding of USD 13.5 billion in January-June period of 2021, registering a jump of nearly three-folds over the previous year, according to a report. Total corporate funding, including venture capital funding, public market and debt financing, into the solar sector stood at USD 4.6 billion during the same period of 2020, the report by clean energy consulting firm Mercom Capital Group said.

"Funding was up across the board in the first half of 2021 compared to last year, which was severely affected by the pandemic. Corporate M&A activity was up with solar developers expanding their pipelines, oil and gas companies diversifying into renewables, and funds buying up renewable assets," said Raj Prabhu, CEO of Mercom Capital Group.

https://www.business-standard.com/article/economy-policy/global-solar-sector-sees-193-rise-in-corporate-funding-mercom-capital-121071200968_1.html

States

Karnataka plans to create technology clusters in tier II cities

The Karnataka government on Monday opened the Karnataka Digital Economy Mission (KDEM) office at Deshpande Startups in Hubballi, as a part of its Beyond Bengaluru programme to create technology clusters in tier II cities. The office will act as a place to bring in all stakeholders including industrialists, entrepreneurs, academicians, startups and thought leaders on board and act as a knowledge bridge between the government and the industry.

<https://economictimes.indiatimes.com/news/economy/policy/karnataka-plans-to-create-technology-clusters-in-tier-ii-cities/articleshow/84349102.cms>

Health services in Punjab hit as government doctors go on 3-day strike over NPA issue

Medical services were affected in Punjab as government doctors went on a three-day strike from Monday to protest against the alleged silence of the state government over their issue of non-practicing allowance (NPA). Health services, including outpatient department (OPD) services and elective surgeries, remained suspended in government hospitals, said Punjab Civil Medical Services Association president Dr Gagandeep Singh. However, emergency services, post-mortem and Covid-related services continued, protesting doctors said. Doctors working in government hospitals have been protesting against the recommendation of the Punjab's sixth pay commission de-linking non-practicing allowance from the basic pay.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/health-services-in-punjab-hit-as-government-doctors-go-on-3-day-strike-over-npa-issue/articleshow/84342979.cms>

BMC's plan for third COVID-19 wave: Use jumbo units, don't disrupt non-Covid operations

The third wave of coronavirus, if it arrives, will see some key changes in the way patients are hospitalised in the city. Primarily, jumbo hospitals will act as the first line of response, while the medical colleges will be mobilised once the field hospitals have saturated. Using takeaways from the two waves, civic authorities have drawn up the plan with the realisation that non-Covid services cannot be disrupted every time there is a spurt in Covid cases. The idea is to ensure that medical colleges like LTMG, KEM, Nair and RN Cooper, carry on treating other ailments.

<https://economictimes.indiatimes.com/news/india/bmcs-3rd-covid-wave-plan-use-jumbo-units-dont-disrupt-non-coronavirus-ops/articleshow/84348248.cms>

Healthcare

Sputnik V second dose shortage to delay India's full rollout: Dr Reddy's

India's full rollout of the Sputnik V COVID-19 vaccine will have to be put on hold until the Russian producer provides equal quantities of its two differing doses, Dr. Reddy's Laboratories Ltd said on Monday. Dr. Reddy's had received about 3 million first doses by June 1 and about 360,000 doses of the second by early this month, the company and the Indian government have said. "As a matter of responsibility, we would not like to announce a full-fledged commercial launch until we have an equivalent quantity (of the second dose)," Dr. Reddy's said in an e-mail to Reuters.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/sputnik-v-second-dose-shortage-to-delay-indias-full-rollout-dr-reddys/articleshow/84344145.cms>

Over 1.54 crore unutilised COVID-19 vaccine doses available with states, private hospitals: Centre

More than 1.54 crore balance and unutilised COVID-19 vaccine doses are still available with the states, UTs and private hospitals to be administered, the Union Health Ministry said on Monday. Over 38.86 crore vaccine doses have been provided to states and UTs so far through all sources and a further 63,84,230 doses are in the pipeline, it said. Of this, the total consumption including wastage is 37,31,88,834 doses, according to the data available at 8 am.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/over-1-54-crore-unutilised-covid-19-vaccine-doses-available-with-states-private-hospitals-centre/articleshow/84336885.cms>

Central teams rush to states reporting surge in COVID-19 cases: MoS Health

Union Minister of State for Health and Family Welfare, Dr Bharati Pravin Pawar on Monday said the Central government has already sent teams to the states where COVID-19 cases are rising. While speaking to on the rise in COVID-19 cases in Maharashtra and Kerala, Dr Bharati Pravin Pawar said, "Central government's team is working on the ground. We are continuously monitoring the situation, taking feedbacks from State governments regularly." Pawar said that the Central government has given guidelines and the state government needs to follow this and urged people to wear masks and avoid crowded places.

<https://economictimes.indiatimes.com/news/india/central-teams-rush-to-states-reporting-surge-in-covid-19-cases-mos-health/articleshow/84338747.cms>

Third Covid wave in India set in on July 4, says eminent Hyderabad physicist

Has India ushered in the third wave of Covid-19? According to a top city researcher, who has analysed the metrics of infection and death rate for over 15 months based on data uploaded daily, the third wave appears to have set in on July 4 to be precise. Dr Vipin Srivastava, an eminent physicist and former pro-vice-chancellor, University of Hyderabad (UoH), told TOI that the pattern of new Covid-19 infections and deaths in the country since July 4 appeared similar to that of the first week of February 2021, when the second wave of Covid-19 hit the country peaking by April end. He cautioned that the third wave could pick up momentum if people failed to follow the Covid-19 protocol like social distancing, sanitisation, wearing of masks, and vaccination. Dr Srivastava prepared graphs taking daily updates on Covid-19 by TOI for the last 461 days to unravel the wave pattern.

<https://economictimes.indiatimes.com/news/india/third-covid-wave-in-india-set-in-on-july-4-says-eminent-hyderabad-physicist/articleshow/84343956.cms>

External

Notify duty remission rates, Texprocil urges new minister

The Cotton Textile Export Promotion Council has urged the newly-appointed Union Cabinet Minister of Textiles Piyush Goyal to notify RoDTEP (Remission of Duties and Taxes on Export Products) rates at the earliest and maintain the RoSCTL (Rebate of State and Central Levies and Taxes (RoSCTL) to keep the growth momentum in exports.

<https://www.thehindubusinessline.com/economy/policy/notify-duty-remission-rates-texprocil-urges-new-minister/article35281454.ece>

DGTR terminates safeguard probe on PVC resin imports from Japan

The government has decided to terminate a safeguard investigation on imports of 'PVC Suspension Grade Resin' — used extensively in building and construction, automotive, and medical industries — from Japan under the India-Japan Comprehensive Economic Partnership Agreement (CEPA).

<https://www.thehindubusinessline.com/economy/policy/dgtr-terminates-safeguard-probe-on-pvc-resin-imports-from-japan/article35281907.ece>

India's agricultural exports will cross \$40 billion in FY22: NABARD Chairman

India's agricultural exports will cross \$40 billion in FY22 driven by strong global demand for sugar, cotton, oilcakes, oilseeds and non-basmati rice and due to better understanding of the global markets by the Indian farming community, according to GR Chintala, chairman, National Bank for Rural and Agriculture Development (NABARD). "Producers have understood the overseas market requirements and the quality of products that are in demand. This is driving agri exports from India. China has emerged as a major buyer of agriculture products in the world markets. Also, we are in the midst of a commodity super cycle," said Chintala.

https://economictimes.indiatimes.com/news/economy/agriculture/indias-agricultural-exports-will-cross-40-billion-in-fy22-nabard-chairman/articleshow/84343776.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23



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