



July 15, 2021 – Thursday

Key Developments

Govt to provide Rs 1,624 cr over 5 yrs as subsidy to Indian shipping cos

The Union Cabinet on Wednesday approved a scheme to provide Rs 1,624 crore over five years as subsidy to Indian shipping companies in global tenders floated by ministries and CPSEs for import of government cargo, an official statement said. According to the statement, registration shall be done online within 72 hours like the world's best ships registries and this will make it easy and attractive to register ships in India and thereby aid in boosting the Indian tonnage.

"In addition to this, it is intended to provide 30 days to any in-flagging vessel to replace the crew on board with Indian crew," it added. In order to address the cost disadvantage suffered by Indian flag ships, Finance Minister Nirmala Sitharaman has in her Union Budget for 2021-22 speech had announced a scheme providing Rs 1,624 crore over five years to promote flagging of merchant ships in India by providing subsidy support to Indian shipping companies in global tenders floated by ministries and CPSEs.

https://www.business-standard.com/article/economy-policy/govt-to-provide-rs-1-624-cr-over-5-yrs-as-subsidy-to-indian-shipping-cos-121071400830_1.html

Govt approves extension of RoSCTL scheme till 2024 for textiles exporters

Garment exporters will continue to get a rebate on central and state taxes on their outward shipments as the government on Wednesday approved extension of RoSCTL scheme till March 2024. The move is aimed at enhancing competitiveness of the labour-intensive textiles sector. The Union Cabinet chaired by Prime Minister Narendra Modi has given its approval for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates as notified by the Ministry of Textiles for exports of apparel/garments and made-ups.

"The scheme will continue till March 31, 2024. It will help boost exports and job creation," Information and Broadcasting Minister Anurag Thakur told reporters on Wednesday. The sectors covered under this scheme (apparel/garments and made-ups) would not get benefits under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme.

https://www.business-standard.com/article/economy-policy/govt-approves-extension-of-rosctl-scheme-till-2024-for-textiles-exporters-121071400732_1.html

CCEA clears realignment of Department of Animal Husbandry & Dairying schemes

The Centre on Wednesday decided to revise and realign schemes of the Department of Animal Husbandry and Dairying and implement them as part of the special livestock sector package over the next five years starting from 2021-22 fiscal, in a bid to leverage an investment of Rs 54,618 crore. A decision in this regard was taken in the meeting of the Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi. "This package envisages the central government's support amounting to Rs 9,800 crore over the duration of five years for leveraging a total investment of Rs 54,618 crore for five years," according to an official statement.

The schemes have been realigned and revised in order to further boost growth in the livestock sector and thereby making animal husbandry more remunerative to the 10 crore farmers engaged in this sector, it said.

<https://www.financialexpress.com/economy/ccea-clears-realignment-of-department-of-animal-husbandry-dairying-schemes/2290206/>

National Ayush Mission to continue as centrally sponsored scheme till 2026

The Union Cabinet on Wednesday approved continuation of the National Ayush Mission as a Centrally Sponsored Scheme for another five years till 2026, Union minister Anurag Thakur said. The scheme would continue from April 1, 2021 to March 31, 2026 with a financial implication of Rs 4,607.30 crore to be spent during the period. Thakur told reporters that the scheme involves the expansion of the Ayush sector to promote the holistic health of Indians. He said under the scheme, old and traditional medicinal systems would be promoted and Ayush wellness centres, medical colleges, hospitals and dispensaries set up and upgraded. He said the Cabinet also approved change of nomenclature and mandate of North Eastern Institute of Folk Medicine (NEIFM) as North Eastern Institute of Ayurveda and Folk Medicine Research (NEIAFMR).

https://www.business-standard.com/article/economy-policy/national-ayush-mission-to-continue-as-centrally-sponsored-scheme-till-2026-121071400900_1.html

Cabinet extends by 5 years centrally-sponsored scheme for developing infra for judiciary

With several courts still functioning on rented premises, the Union Cabinet Wednesday approved a five-year extension for a centrally sponsored scheme for developing infrastructure for the judiciary, a statement said. An official statement said that in the extended term, it would continue from April 1, 2021 to March 31, 2026 during which Rs 9,000 crore would be spent with the Central share of Rs 5,357 crore, including Rs 50 crore for the Gram Nyayalaya Scheme.

<https://economictimes.indiatimes.com/news/india/cabinet-extends-by-5-years-centrally-sponsored-scheme-for-developing-infra-for-judiciary/articleshow/84409601.cms>

Economy

Wholesale inflation eases to 12.07% in June despite spike in fuel price

India's wholesale inflation moderated to 12.07 per cent in June from a record high of 12.94 per cent in May amid a sustained rise in fuel and commodity prices, data released by the government on Wednesday showed. Wholesale inflation came in at (-) 1.81 per cent in June 2020, due to the implementation of a stringent nationwide lockdown. "The high rate of inflation in June 2021 is primarily due to low base effect and rise in prices of mineral oils viz. petrol, diesel (HSD), naphtha, ATF, furnace oil etc, and manufactured products like basic metal, food products, chemical products etc as compared to the corresponding month of the previous year," an official statement said.

https://www.business-standard.com/article/economy-policy/wholesale-inflation-eases-to-12-07-in-june-despite-spike-in-fuel-price-121071400414_1.html

S&T Minister Jitendra Singh asks different science ministries, depts to enhance R&D collaboration

Science and Technology Minister Jitendra Singh on Wednesday called upon all scientists of different ministries and departments to further enhance collaboration in the field of research and development so that the country's dependence on imports can be reduced considerably, according to a statement. Addressing the first-ever joint meeting of all science ministries and departments, the minister emphasised the need for ground-level collaboration among all science ministries to further step up research and development activities and collaboration with industries and corporate houses.

<https://economictimes.indiatimes.com/news/india/st-minister-jitendra-singh-asks-different-science-ministries-depts-to-enhance-rd-collaboration/articleshow/84410145.cms>

Withdraw all cases under Section 66A of the IT Act: Centre to states

The Centre has requested states and UTs to immediately withdraw cases that have been registered under the repealed section 66A of the IT Act, 2000. The Centre has also asked the states and UTs not to file any fresh cases under the act that was struck off the statute book by the Supreme Court on March 24, 2015.

<https://economictimes.indiatimes.com/news/india/withdraw-all-cases-under-section-66a-of-the-it-act-centre-to-states/articleshow/84411305.cms>

India needs foreign exchange reserves buffer to tackle exchange rate volatility: Raghuram Rajan

India needs foreign exchange buffer reserves to insulate itself from exchange rate volatility as we have "no friends" for swap lines and Japan was the only country that helped during the taper tantrum in 2013, former RBI Governor Raghuram Rajan on Tuesday. Participating in a virtual event organised by economic think tank NCAER, Rajan said during the taper tantrum in 2013, India asked for swap lines, and only country who helped us was Japan.

"We need this (foreign exchange) reserve buffer to insulate ourselves because we have no friends. Even the European Union (EU) went to get swap lines from the Federal Reserve. "We asked for swap lines, that is on public record, we did not get them. Only country who helped us during the taper tantrum was Japan," he said.

<https://economictimes.indiatimes.com/news/economy/finance/indian-needs-foreign-exchange-reserves-buffer-to-tackle-exchange-rate-volatility-raghuram-rajan/articleshow/84388271.cms>

India is among the least prepared countries for automation in Asia-Pacific: Report

India is among the countries most vulnerable to technological disruption in the Asia-Pacific and least prepared for automation, according to a research study released by Deloitte that was commissioned by Autodesk Foundation.

<https://www.thehindubusinessline.com/economy/india-is-among-the-least-prepared-countries-for-automation-in-asia-pacific-report/article35317083.ece>

Dearness Allowance for Central Govt employees increased to 28% from 17%

The Dearness Allowance (DA) for Central Government and pensioners employees has been increased from 17% to 28%. This will be applicable from July 1, 2021, said Union Minister Anurag Thakur on Wednesday. This will give a financial boost to about 5 million Central Government employees, and more than 6.5 million pensioners, to enhance their spending ahead of the forthcoming festival season. The decision was taken at the first in-person meeting of the Union Cabinet, held in over a year, at Prime Minister Narendra Modi's official residence on Wednesday. The meeting comes ahead of the Monsoon session of Parliament. At present, Central Government employees get DA of 17%. This level of DA became effective from July 2019 with further revision due from January 2020. But this along with subsequent two other revisions were suspended due to Covid.

https://www.business-standard.com/article/economy-policy/dearness-allowance-for-central-govt-employees-hiked-to-28-from-17-121071400693_1.html

Hiring for white collar jobs spikes 35% in Q1 of FY 2022

With Covid cases going down and the lockdown curbs being eased in phases, hiring for white collar jobs has grown 35 per cent to 6.5 lakh during Q1 (April-June) of this fiscal compared with the same period last year.

<https://www.thehindubusinessline.com/news/national/hiring-for-white-collar-jobs-spikes-35-in-q1-of-fy-2022/article35317052.ece?homepage=true>

Banking and Finance

RBI issues draft circular on allowing UCBs to augment capital

The Reserve Bank on Wednesday came out with draft guidelines allowing primary urban cooperative banks (UCBs) to augment capital through issuance of equity shares, preference shares and debt instruments. The UCBs, it said, could raise share capital by issue of equity to persons within their area of operation enrolled as members and also through additional equity shares to the existing members. The UCBs, as per the draft, will be permitted to raise Tier-I and Tier-II capital by issuing Perpetual Non-Cumulative Preference Shares (PNCPs), Perpetual Cumulative Preference Shares (PCPS), Redeemable Non-Cumulative Preference Shares (RNCPS) and Redeemable Cumulative Preference Shares (RCPS).

<https://economictimes.indiatimes.com/industry/banking/finance/rbi-issues-draft-circular-on-allowing-ucbs-to-augment-capital/articleshow/84409618.cms>

IFSCA sets up expert group to suggest road map for longevity finance hub

The International Financial Services Centres Authority (IFSCA) on Wednesday said it has set up an expert committee to recommend the road map for the development of Longevity Finance Hub. Global estimates suggest that there are one billion people in the silver generation, a global cohort of individuals aged 60 years and older, with a combined spending power of USD 15 trillion and the size is ever expanding, IFSCA said in a statement.

<https://economictimes.indiatimes.com/news/economy/finance/ifsca-sets-up-expert-group-to-suggest-road-map-for-longevity-finance-hub/articleshow/84410845.cms>

Delhi High Court seeks Centre, Sebi replies on plea for guidelines on crypto-asset advertisements, proper disclaimers

The Delhi High Court Wednesday asked the Centre and Sebi to respond to a plea seeking to direct the markets regulator to issue guidelines and take steps against crypto-asset exchanges advertising on television without standardised disclaimers. A bench of Chief Justice D N Patel and Justice Jyoti Singh issued notice to the Ministry of Information and Broadcasting, Security Exchange Board of India (Sebi) and three crypto-exchanges operating in India and giving advertisements to draw retail investors to trade in crypto currencies. The court granted time to the authorities to file replies and listed the matter for further hearing on August 31.

<https://economictimes.indiatimes.com/news/economy/policy/hc-seeks-centre-sebi-replies-on-plea-for-guidelines-on-crypto-asset-ads-proper-disclaimers/articleshow/84409108.cms>

RBI restricts Mastercard from onboarding new domestic customers

The Reserve Bank of India RBI on Wednesday imposed restrictions on Mastercard from on-boarding new domestic customers including debit, credit or prepaid onto its card network from July 22, 2021. The company has been found to be non-compliant with the directions on Storage of Payment System Data. However, these curbs will not impact existing customers of Mastercard.

"Notwithstanding lapse of considerable time and adequate opportunities being given, the entity has been found to be non-compliant with the directions on Storage of Payment System Data," RBI said in a press release. Mastercard has to advise, according to the order, all card issuing banks and non-banks to conform to these directions. The supervisory action has been taken in exercise of powers vested in RBI under Section 17 of the Payment and Settlement Systems Act, 2007 (PSS Act).

https://www.business-standard.com/article/finance/rbi-restricts-mastercard-from-onboarding-new-domestic-customers-121071400974_1.html

Gold loans shine again, demand picks up in July as Covid cases decline

Gold loan demand has picked up from the beginning of July as Covid-19 cases are declining and economic activities are on the upswing with many states easing restrictions. Gold loan non-banking finance companies (NBFCs) said customer walk-ins have increased in the past fortnight.

<https://economictimes.indiatimes.com/industry/banking/finance/gold-loans-shine-again-demand-picks-up-in-july/articleshow/84409716.cms>

42% NBFCs expect over 15% growth in AUM in FY2022, says IcrA survey

Around 42 per cent of non-banking financial companies (NBFCs) expect a growth of more than 15 per cent in their asset under management (AUM) in fiscal 2021-22, says an IcrA Ratings survey. The findings are based on a survey of 65 non-banks, constituting around 60 per cent of the industry AUM. The agency conducted the survey to understand the impact of the second wave of COVID-19 on these entities and their expectations going forward. It said NBFCs growth expectations have moderated vis-a-vis the expectations six months earlier. This follows the possible impact of Covid 2.0 on business in Q1 FY2022.

"While 42 per cent of the issuers (NBFCs by number) are expecting a more than 15 per cent growth in AUM in FY2022, the proportion based on AUM weights is much lower at 8 per cent, indicating that larger players in the segment expect a relatively moderate growth in FY2022," the agency's Vice President (Financial Sector Ratings) Manushree Sagar said.

https://www.business-standard.com/article/finance/42-nbfc-expect-over-15-growth-in-aum-in-fy2022-says-icra-survey-121071400650_1.html

SBI, Axis, HDFC Bank top go-to lenders for Indian Inc during Covid: Report

Large and mid-sized Indian corporates relied upon the big lenders in the Indian banking space for their funding needs during the pandemic, thereby accelerating the consolidation in the corporate banking space.

In a report published by "Coalition Greenwich", a part of rating agency Crisil, large and mid-sized Indian companies both said the country's largest lender State Bank of India (SBI) has done the best job in helping them mitigate the

impact of the pandemic. And among private sector players, Axis Bank and HDFC Bank provided funding support to them, Citi and HSBC were their top funding sources among foreign banks.

https://www.business-standard.com/article/finance/sbi-axis-hdfc-bank-top-go-to-lenders-for-indian-inc-during-covid-report-121071400609_1.html

Industry

Passenger vehicle dispatches rise to 2,31,633 units in June: SIAM

Passenger vehicle wholesales in India rose to 2,31,633 units in June as compared with 1,05,617 units in the same month of 2020 which saw massive COVID-19 related disruptions. As per Society of Indian Automobile Manufacturers (SIAM), two-wheeler dispatches from the companies to dealers stood at 10,55,777 units last month as against 10,14,827 units in June 2020. Total three-wheeler sales however declined to 9,397 units last month as against 10,300 units in the same period last year. Total sales across categories rose to 12,96,807 units last month as compared with 11,30,744 units in June 2020, SIAM noted. In the first quarter of this fiscal year, total passenger vehicle dispatches rose to 6,46,272 units as compared with 1,53,734 units in April-June 2020-21. Similarly, total two-wheeler wholesales stood at 24,03,591 units in the first quarter as against 12,94,509 units in the same period of last financial year.

https://www.business-standard.com/article/companies/passenger-vehicle-dispatches-rise-to-2-31-633-units-in-june-siam-121071400745_1.html

Covid second wave poses challenge for FMCGs, may blunt rural demand: ITC

The severity of the second wave of COVID-19 infections in India poses a key challenge for the FMCG industry and the spread of the virus to rural areas on a relatively higher scale as compared to the first wave is also expected to weigh on industry growth outlook, according to ITC Ltd. There is heightened uncertainty around the timing and shape of the recovery trajectory of overall economic growth in India due to the virus, the company said in its Annual Report for 2020-21.

In terms of consumption, urban-led recovery may be relatively muted compared to the first wave as consumers switch to precautionary savings mode and rising healthcare costs eat into household spending, while rural demand may also be blunted by the large-scale spread of the virus to the hinterland in the second wave.

https://www.business-standard.com/article/companies/covid-second-wave-poses-challenge-for-fmcgs-blunt-rural-demand-itc-121071400395_1.html

Slow domestic demand, surging input prices worry India's secondary steelmakers

A rising tide doesn't necessarily lift all boats – at least, not always. India's steel industry provides ample proof. Amid a global super-cycle for the primary infrastructure alloy, secondary mills churning out the commodity are complaining of potentially slowing home demand and surging input prices that often leave little by way of margins.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/slow-domestic-demand-surging-input-prices-worry-indias-secondary-steelmakers/articleshow/84379907.cms>

Indian IT spending in 2021 to grow 8 pc to USD 92.7 bn

IT spending in the country is expected to grow at 8 per cent to USD 92.7 billion in 2021, a report by a consultancy said on Wednesday. The growth at 8 per cent is a shade less than the world average of 8.6 per cent, Gartner said, adding that global spends on information technology are estimated to come at USD 4.2 trillion. In India, the overall IT spending growth slowed down to 1.5 per cent to USD 85.865 billion in 2020, probably hit by the pandemic. Enterprise software will be the biggest growth area, and growth in spends is estimated to be maintained at 16.9 per cent to USD 9.218 billion in 2021, Gartner said. After a de-growth of 5.9 per cent in 2020, the largest spend category of devices will see a 7.6 per cent growth to USD 38.747 billion in 2021, the analysts estimated.

<https://www.financialexpress.com/industry/indian-it-spending-in-2021-to-grow-8-pc-to-usd-92-7-bn/2290233/>

Agriculture

Sugarcane area to go up by 3% to 54.55 lakh hectares: ISMA

Total area under sugarcane crop in the country during the next sugar season (October 2021-September 2022) is projected to be around 54.55 lakh hectares (lha), about 3 per cent higher than 52.88 lha during the current season, Indian Sugar Mills Association (ISMA) said on Wednesday.

<https://www.thehindubusinessline.com/economy/agri-business/sugarcane-area-to-go-up-by-3-to-5455-lakh-hectares-isma/article35318238.ece?homepage=true>

Maize gains acreage in Karnataka, MP

Major kharif maize-producing states such as Karnataka and Madhya Pradesh are reporting a rise in acreage as farmers show more interest in sowing the coarse cereal crop. But states such as Rajasthan and Maharashtra see a dip, pulling down the overall acreage countrywide.

<https://www.thehindubusinessline.com/economy/agri-business/maize-gains-acreage-in-karnataka-mp/article35320531.ece>

Infrastructure

NCRTC implementing integrated real-time system to manage railway assets

To bring digital transformation in the way rail assets are being managed in the country, the National Capital Regional Transport Corporation (NCRTC) on Tuesday said it is implementing an integrated real-time enterprise management system (iDREAMS).

<https://www.thehindubusinessline.com/economy/logistics/ncrtc-implementing-integrated-real-time-system-to-manage-railway-assets/article35314619.ece>

Gandhinagar Capital: India's 1st upgraded rail station set to open, will offer 'airport experience'

The Gandhinagar Capital railway station, the country's first redeveloped station set to be inaugurated this week, will provide an airport-like experience to passengers with facilities such as a luxury hotel, theme-based lighting, an interfaith prayer hall and a separate baby feeding room, officials said Wednesday. Prime Minister Narendra Modi will inaugurate the station on July 16. Its redevelopment was conceptualised in 2016 as part of the railways' ambitious project to transform stations into world-class 24x7 transport and business hubs. These hubs are to be called "Railopolis" and aim offer great business opportunities and attract huge investments.

https://economictimes.indiatimes.com/industry/transportation/railways/gandhinagar-capital-indias-1st-upgraded-rail-station-set-to-open-will-offer-airport-experience/articleshow/84408422.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

VSAT connectivity successfully tested from Madukkarai Railway station

The Very Small Aperture Terminal communication equipment installed in the Accident Relief Train (ART) of Palakkad Division was successfully tested from nearby Madukkarai Railway station on Wednesday. In the mock exercise, video data of relief operations pertaining to a derailment (look like) spot was transmitted to the Railway Board in Delhi, a divisional release said here. (VSAT) is a one way satellite ground station with a dish antenna and the facility is being utilised effectively by the Railway in disaster management. The data in video collected from the site is relayed from the VSAT dish antenna to the satellite, with which connection would already have been established and then relayed to a central hub, which regulates it before transmitting to the Zonal and Divisional control rooms.

<https://economictimes.indiatimes.com/industry/transportation/railways/vsat-connectivity-successfully-tested-from-madukkarai-railway-station/articleshow/84408797.cms>

Telecom

BIF writes to DoT, bats for administrative allocation of satcom spectrum

Industry body BIF has made a pitch for administrative allocation of satcom spectrum in tune with global norms, arguing that terrestrial concept of 'exclusivity' does not apply to satellite spectrum and so auctioning "is not applicable". In its submission made to the Department of Telecom (DoT) on Wednesday, the Broadband India Forum (BIF) asserted that a liberal licensing, policy and regulatory framework, which permits use of modern satellite technologies along with adequate competition operating under free and open market conditions, "is the need of the hour". On allocation of satcom spectrum, the BIF said "the world over, satellite spectrum is authorised for 'right-to-

use' by all administrations and is allocated only by administrative process, at charges that essentially cover the cost of administration".

<https://www.financialexpress.com/industry/bif-writes-to-dot-bats-for-administrative-allocation-of-satcom-spectrum/2290311/>

Energy

Pandemic pain: Fuel prices rose over Rs 20/ltr in FY21, by Rs 10 this yr

You must be feeling the pain of rising fuel prices after it hit the century mark across the country last month. But, the rise has not been sudden and the pain has been consistent throughout the last financial year and this year too, taking the pump prices of petrol and diesel to unprecedented levels not seen before, even during the big surge in global oil during 2010-14 period when crude prices remained largely above \$100 a barrel. A close look at the official data provided by Petroleum Planning and Analyses Cell reveals that petrol prices (in the national capital) rose by a whopping Rs 20.97 per litre between April 1, 2020 and March 31, 2021 in FY21, the highest ever levels to be recorded so far. Petrol was priced at Rs 69.59 a litre at the beginning of FY21 on April 1 last year and it was priced at Rs 90.56 a litre on March 31 year. This is a growth of 30.13 per cent in FY21.

https://www.business-standard.com/article/economy-policy/pandemic-pain-fuel-prices-rose-over-rs-20-ltr-in-fy21-by-rs-10-this-yr-121071400708_1.html

States

Punjab waives off of Rs 590 cr of loans of labourers, landless farmers

The Punjab government on Wednesday announced waiver of Rs 590 crore worth of loans under the farm debt waiver scheme for labourers and the landless farming community. The cheques would be issued at a state-level function on August 20, said an official spokesperson after a meeting held on Tuesday. The Punjab government will pay off loans to the tune of Rs 520 crore of 2,85,325 members of the Primary Agricultural Cooperative Societies (PACS), thus ensuring a relief of Rs 20,000 per member, Chief Minister Amarinder Singh said.

This decision will pave the way for fulfillment of the key promise of the Congress-led regime. He directed the finance and cooperation departments to kick off the process for effective implementation of the decision on the ground.

https://www.business-standard.com/article/economy-policy/punjab-waives-off-of-rs-590-cr-of-loans-of-labourers-landless-farmers-121071400851_1.html

Karnataka plans common software for PACS, DCC banks in State

The Karnataka Government is planning to implement common software for all the PACS (primary agricultural credit societies), DCC (district central cooperative) banks and the Karnataka State Cooperative Apex Bank Ltd, according to Karnataka Cooperation Minister, ST Somashekhar.

<https://www.thehindubusinessline.com/news/karnataka-plans-common-software-for-pacs-dcc-banks-in-state/article35318467.ece>

Real estate players in Uttar Pradesh lobby for new policy to resolve insolvencies quicker

Real estate developers and industry bodies have urged the Uttar Pradesh government to come up with a pragmatic policy for the industrial development authorities of the state, especially Noida and Greater Noida, so that they can take quick decisions with respect to the projects undergoing the insolvency process. Resolutions of multiple projects are on hold as the authorities want to be financial creditors instead of operational creditors so that they can have the voting rights and also don't have to take a haircut in stuck projects.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/real-estate-players-in-uttar-pradesh-lobby-for-new-policy-to-resolve-insolvencies-quicker/articleshow/84410338.cms>

Healthcare

Centre asks states to facilitate private vaccination centres in getting COVID vaccines

The slow pace of procurement and administration of COVID-19 vaccine by private centres in some states is a cause of "serious worry", the Centre said on Wednesday and advised states and UTs to review the status daily and ensure

indents for doses are quickly placed with the vaccine manufacturers. Union Health Secretary Rajesh Bhushan chaired a high-level meeting with health secretaries and senior immunisation officials of 15 states and UTs on Wednesday during which the areas of concern were highlighted, including delay in ordering and lifting of doses and payment. The roles of the states and UTs for demand aggregation and roles of the vaccine manufacturers in quick dispatch were further outlined in the meeting.

<https://economictimes.indiatimes.com/news/india/centre-asks-states-to-facilitate-private-vaccination-centres-in-getting-covid-vaccines/articleshow/84407584.cms>

Inferences drawn from comparison of HMIS, CRS data on Covid deaths fallacious: Govt

The Health Ministry on Wednesday dismissed as “conjectures” and “speculation” some media reports that claimed higher Covid-19 fatality figures based on data from the National Health Mission’s Health Management Information System (HMIS).

<https://www.thehindubusinessline.com/news/national/inferences-drawn-from-comparison-of-hmis-crs-data-on-covid-deaths-fallacious-govt/article35317095.ece?homepage=true>

Contribution of neuro NCDs to India's disease burden more than doubled from 1990-2009

The contribution of non-communicable and injury-related neurological disorders to the total disease burden more than doubled in India from 1990 to 2019, whereas that of communicable neurological disorders reduced by three quarters, according to the findings of the India State-Level Disease Burden Initiative. The first comprehensive estimates of disease burden due to neurological disorders and their trends in every state of India from 1990 was published on Wednesday in The Lancet Global Health by the India State-Level Disease Burden Initiative.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/contribution-of-neuro-ncds-to-indias-disease-burden-more-than-doubled-from-1990-2009/articleshow/84404539.cms>

National third wave unlikely as majority Indians already exposed, says veteran virologist Jacob John

Eminent veteran virologist T Jacob John believes that a third wave of Covid-19 across the country is unlikely unless there is an outbreak of a more dangerous and infectious variant than the Delta mutant. “The extent of population that is unexposed to the virus during the last two waves and vaccination coverage will determine the next wave,” former head of departments of clinical virology and microbiology at Christian Medical College (CMC), Vellore, told ET.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/national-third-wave-unlikely-as-majority-indians-already-exposed-says-veteran-virologist-jacob-john/articleshow/84399147.cms>

More active black fungus cases than Covid in Delhi

Mucormycosis or black fungus has emerged as a bigger challenge than Covid-19 in the capital for now. Currently, there are far more active black fungus cases than Covid-positive cases. These are mostly patients who took steroids without a doctor’s prescription and used oxygen cylinders at home while they were infected with the virus.

According to an official document accessed by TOI, Delhi had 952 active cases of black fungus as compared to 833 active Covid-19 cases on July 6. While 402 patients were admitted in private hospitals, 302 were in Delhi government hospitals and the rest in central government hospitals.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/more-active-black-fungus-cases-than-covid-in-delhi/articleshow/84399425.cms>

External

Oil minister Puri dials UAE, others for affordable oil prices for consumers

As fuel prices climbed to a record high, India's new Petroleum Minister Hardeep Singh Puri has started dialling oil-producing nations to impress upon them for a need to make prices affordable for consumers. Puri, who last week called Energy Minister of Qatar, on Wednesday dialled his counterpart in the UAE, Sultan Ahmed Al Jaber.

"Conveyed my desire to work closely with UAE and other friendly countries to bring a sense of calm, predictability and realism among other suppliers in the energy market to make it more affordable for consumers," Puri

tweeted. The rebound in international oil prices from lows hit in May on the back of demand recovery has sent petrol and diesel rates to a record high in India.

https://www.business-standard.com/article/economy-policy/oil-minister-puri-dials-uae-others-for-affordable-oil-prices-for-consumers-121071400877_1.html

Gems, jewellery exports spurt by 92.37 pc to Rs 20,851 cr in June

India's overall gems and jewellery exports surged by 92.37 per cent in June to Rs 20,851.28 crore (USD 2,863.76 million) compared to the same month of 2020, the Gem and Jewellery Export Promotion Council (GJEPC) said on Wednesday. The gross export in June 2020 stood at Rs 10,838.93 crore (USD 1,430.68), according to data given by GJEPC. The overall gross export of cut and polished diamonds went up by 113.25 per cent in June to Rs 14,512.11 crore (USD 2000.48 million) compared to Rs 6,805.25 crore (USD 898.30 million) in the corresponding month last year. The total export of gold jewellery surged by 398.70 per cent to Rs 4,185.10 crore (USD 570.05 million) in June compared to Rs 839.21 crore (USD 110.79 million) in June 2020.

<https://www.financialexpress.com/industry/gems-jewellery-exports-spurt-by-92-37-pc-to-rs-20851-cr-in-june/2290335/>

Modi, Maldives President review development projects

Prime Minister Narendra Modi and President of Maldives Ibrahim Mohamed Solih reviewed the progress of the India-supported development projects in the island nation and state of bilateral relations in a telephone conversation on Wednesday.

<https://www.thehindubusinessline.com/economy/modi-maldives-president-review-development-projects/article35320622.ece>

Cabinet approves MoU on coking coal with Russian Energy Ministry

The Union Cabinet on Thursday gave its approval for a memorandum of understanding between India and Russia on furthering cooperation on coking coal, which is used for steel making.

<https://www.thehindubusinessline.com/economy/cabinet-approves-mou-on-coking-coal-with-russian-energy-ministry/article35321160.ece>



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