



July 22, 2021 – Thursday

Key Developments

IBBI amends regulations for insolvency process to enhance transparency

Seeking to enhance transparency in insolvency process, IBBI has amended regulations for corporate insolvency proceedings wherein a resolution professional will be required to provide details about his or her opinion about avoidance transactions pertaining to a corporate debtor.

The Insolvency and Bankruptcy Board of India (IBBI) has amended the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations. An official release on Wednesday said the amendments to the regulations are aimed at enhancing "the discipline, transparency, and accountability in corporate insolvency proceedings". A resolution professional is duty-bound to find out if a Corporate Debtor (CD) has been subject to avoidance transactions, namely, preferential transactions, undervalued transactions, extortionate credit transactions, fraudulent trading and wrongful trading, and file applications with the adjudicating authority seeking appropriate relief.

https://www.business-standard.com/article/economy-policy/ibbi-amends-regulations-for-insolvency-process-to-enhance-transparency-121072100409_1.html

Jyotiraditya Scindia forms committees to advise on civil aviation sector

Minister for Civil Aviation Jyotiraditya Scindia has formed three committees to advise him on critical issues of the industry. The three advisory committees for airlines, airports and maintenance and repair organisations and flight training institutes, comprise CEOs and promoters. With Scindia himself chairing the committees, the group will meet once every month to sort out issues, which can be regulatory or financial, said a person aware of the development. Scindia, who joined the Bharatiya Janata Party (BJP) from the Indian National Congress (INC) in March 2020, is the son of late INC politician Madhavrao Scindia, who too held the civil aviation portfolio under former Prime Minister P V Narasimha Rao's government between 1991 and 1993.

"Co-ordination between the government and industry is very critical now as civil aviation has been one of the worst hit sectors by the Coronavirus (Covid-19) pandemic. Hence, through this arrangement, industry captains can straight away regularly make the minister aware of the issues that need urgent attention," the person said.

https://www.business-standard.com/article/economy-policy/jyotiraditya-scindia-forms-committees-to-advise-on-civil-aviation-sector-121072100355_1.html

Centre begins review of legal issues in GST

The Centre has begun a comprehensive review of the goods and services tax (GST) law, as well as various rules pertaining to the levy, to provide clarity on issues that have cropped up since it was rolled out in July 2017. The review is aimed at clearing the air on issues such as whether services provided by back offices of multinational companies in India qualify as exports, which are zero-rated and therefore don't face tax.

<https://economictimes.indiatimes.com/news/economy/policy/centre-begins-review-of-legal-issues-in-gst/articleshow/84624490.cms>

Economy

Draft ecommerce rules seek end to flash sales but consumers don't: Survey

As many as 72 per cent people believe the government should not restrict e-commerce websites/apps from offering heavy discounts or sales, as proposed in the amendments to Consumers Protection (ecommerce) Rules, 2020, a survey by community social media platform LocalCircles has found. The rules, among other things, propose that e-commerce companies not be allowed to organise flash sales that allows sales of goods or services at significantly reduced prices and high discounts. The Ministry of Consumer Affairs, Food and Public Distribution has sought public opinion on these proposals by July 21.

LocalCircles conducted detailed studies to gauge consumers' pulse on the key issues in the new amendments to the Consumer Protection (ecommerce) Rules, 2020. Questions and this survey in the series focused on usage of ecommerce platforms in the last 12 months, their views on ban/restrictions on sales events and how information, like the country of origin, can be made more accessible to consumers. Over 82,000 responses were received from consumers residing in 394 districts of India.

https://www.business-standard.com/article/economy-policy/draft-ecommerce-rules-seek-end-to-flash-sales-but-consumers-don-t-survey-121072100423_1.html

Farmers block national highway; demand withdrawal of sedition charges

Farmers on Wednesday blocked a national highway here at three different points to demand the release of five protesters who were arrested last week following an attack on Haryana Assembly Deputy Speaker Ranbir Gangwa's car. The Samyukta Kisan Morcha (SKM), an umbrella body of various farmers' unions, spearheading stir against the farm laws, has also demanded the withdrawal of cases including sedition charges against over 100 protesters booked in connection with the incident involving the attack on Gangwa's car on July 11. Meanwhile, the indefinite fast of farmer leader Baldev Singh Sirsa as protest against the arrests and registration of cases entered the fourth day on Wednesday. A team of the health department conducted Sirsa's medical checkup at the protest site.

https://www.business-standard.com/article/current-affairs/farmers-block-national-highway-demand-withdrawal-of-sedition-charges-121072100974_1.html

Govt considering options to counter tax-assessment litigations

The government is considering various options to counter tax-assessment litigations. These include either amending the law or coming out with an ordinance. The Delhi High Court had recently stayed the reassessment proceedings, based on notices issued between April 1 and June 30. Similar orders have been issued by other courts, too.

<https://www.thehindubusinessline.com/economy/govt-considering-options-to-counter-tax-assessment-litigations/article35441297.ece?homepage=true>

These ministries get maximum delayed payment complaints by MSMEs; amount involved crosses Rs 350 crore

Of the total 855 delayed payment applications involving Rs 355 crore filed by MSMEs against central ministries so far, ministries of Railways, Atomic Energy, Electronics and IT, Petroleum and Natural Gas, and Information & Broadcasting had a majority share. In the top five bracket, while 195 applications (Rs 95 crore) were filed against Railways ministry, 67 (Rs 98 crore) and 64 applications (Rs 32.85 crore) were filed against Atomic Energy and Electronics ministries respectively. 56 applications (Rs 6.30 crore) were filed against Petroleum ministry and 48 (Rs 4.63 crore) were filed against Information & Broadcasting, data from the government's delayed payment monitoring system MSME Samadhaan at the time of filing this report showed.

"There are a lot of issues. One of them is the sheer bureaucratic approach by all government organisations. Another challenge is that most MSMEs are not well versed with digital platforms and government processes etc. MSMEs have already been suffering due to the delayed payments issue leading to working capital crunch. While the government had made a policy for buyers to clear MSME payments in 45 days, but if MSMEs are not paid in that period then it would never be going to solve this issue for MSMEs. MSMEs are helpless in this case even as we see payments eventually getting cleared after more than the specified period as the government has taken measures to encourage buyers to clear payments," Sanjiv Layek, Executive Secretary, World Association For Small And Medium Enterprises (WASME) told Financial Express Online.

<https://www.financialexpress.com/industry/sme/msme-fin-these-ministries-get-maximum-delayed-payment-complaints-by-msmes-amount-involved-crosses-rs-350-crore/2295000/>

Consumption revived in June, investment resilient: Nomura

Japanese financial holding company Nomura on Wednesday said that the monthly Nomura India Normalization Index (NINI) showed that consumption made a strong comeback in June, and investment suffered a relatively smaller hit during the second wave of the Covid-19 pandemic. In a report, it said that after May's dip, June's activity met April's and growth has recovered back to pre-second wave levels. It expects gross domestic product (GDP) growth of 10.4% in FY22, aided by faster vaccinations from August, steady global growth and easy financial conditions, with a severe third wave a key downside risk.

<https://economictimes.indiatimes.com/news/economy/indicators/consumption-revived-in-june-investment-resilient-nomura/articleshow/84615635.cms>

Govt may restrict benefits for employees of Air India, new owner can tweak terms

The government is likely to limit employee benefits only up to the time it is an owner of cash-guzzler national carrier Air India, setting the template for the privatisation of other public sector companies as part of its ambitious strategic sale programme. The move will mean that the new owner of the airline — which is a top priority company for disinvestment this year — will have new terms for employees and can tweak the compensation packages in a way that it benefits sections where it wants to make them more attractive, sources familiar with the privatisation programme told TOI.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/govt-may-restrict-benefits-for-employees-of-air-india-new-owner-can-tweak-terms/articleshow/84625437.cms>

Heavy rainfall to continue over west coast; intensity likely to decrease in north India: IMD

Heavy rainfall is expected to continue over west and central India over the next three-four days, while the intensity of precipitation over north India is likely to decrease, the India Meteorological Department (IMD) said on Wednesday. Widespread rainfall with isolated heavy to very heavy rain is likely to continue over the west coast, the adjoining interior areas and the Gujarat region for the next four-five days. Isolated extremely heavy rainfall is also very likely over Konkan, Goa and the adjoining ghat areas of central Maharashtra on July 21-22. Fairly widespread to widespread rainfall with isolated heavy to very heavy falls is likely over east and central India during July 21-24.

<https://economictimes.indiatimes.com/news/india/heavy-rainfall-to-continue-over-west-coast-intensity-likely-to-decrease-in-north-india-imd/articleshow/84615245.cms>

Banking and Finance

Auto loan cos warn of sharp rise in bad debts due to Covid-19 lockdown

Auto finance companies are expected to post a sharp rise in bad debts due to Covid-19-related shutdowns announced by various State governments in April and May. The auto loan business of Bajaj Finance—the first non-banking finance company to announce results for June quarter—has reported a sharp rise of 19 per cent in bad debts in the June quarter, led by defaults in the two- and three-wheeler segments.

Tata Motors Finance Ltd, a subsidiary of Tata Motors, has already warned that June quarter will be challenging for the company due lockdowns impacting collections and new business generation. TMFL disbursements were down by 12 per cent to Rs 13,258 crore in the fiscal 2021 due to Covid-related shutdowns and falling auto sales and it is expecting a similar trend in the June quarter. “Other non-banking finance companies are issuing similar warnings for the June quarter. While banks also have a large auto loans portfolio, the stress among the NBFCs is higher as they are giving loans to customers with a higher risk profile,” said the head of a mid-sized NBFC company asking not to be quoted.

https://www.business-standard.com/article/economy-policy/auto-loan-cos-warn-of-sharp-rise-in-bad-debts-due-to-covid-19-lockdown-121072100982_1.html

Mature Indian investors scaling up exposure in ETFs in US markets

Indian investors, especially millennials, are increasingly scaling up their participation in the US markets for portfolio diversification, the UK-headquartered financial services firm Winvesta has said in its latest report. The Winvesta Investor Pulse Report' June 2021 is based on aggregated data from retail investors across India who invest in fractional shares of the US equities on its platform.

As per the report, Exchange Traded Funds (ETF) investing remains more popular among matured Indian investors in the US markets. This is evident from ETFs, which hold about 13 per cent share in overall asset under management (AUM) on Winvesta.

https://www.business-standard.com/article/economy-policy/mature-indian-investors-scaling-up-exposure-in-etfs-in-us-markets-121072100413_1.html

Banks review settlement processes for deposit accounts of deceased customers in view of Covid-19

Banks are reviewing their processes relating to the settlement of deposit accounts of deceased customers in view of the adverse impact of the Covid-19 pandemic, which as per official figures has claimed about 4.18 lakh lives so far.

<https://www.thehindubusinessline.com/money-and-banking/banks-review-settlement-processes-for-deposit-accounts-of-deceased-customers-in-view-of-covid-19/article35448607.ece>

Securitised loan pool collection ratios slip on second wave: CRISIL

Localised curbs due to the continued scare of the third wave of coronavirus and lack of moratorium post the second wave, collection ratios in securitised pools have dipped during the second wave of the Covid-19 pandemic,” Crisil Ratings said on Wednesday.

<https://economictimes.indiatimes.com/news/economy/indicators/securitised-loan-pool-collection-ratios-slip-on-second-wave-crisil/articleshow/84610358.cms>

Industry

Co-operative body 'unhappy' over SC verdict upholding supremacy of states

A day after the Supreme Court struck down parts of the 97th amendment to the Constitution that sought to crimp powers of the state governments over their cooperative societies, the National Cooperative Union of India (NCUI) expressed unhappiness over the judgement and hoped that the new cooperatives ministry will find a way out of the same. It also wanted formulation of a National Policy on Cooperatives, which will ensure that there is uniformity in cooperative acts across the states so that there is transparency in them which in turn strengthens the cooperative movement. NCUI is an apex organization of the cooperative movement.

The Supreme Court in a landmark judgement on Tuesday, upheld a 2013 Gujarat High Court verdict that had struck down certain portions of the 97th constitutional amendment passed by the Parliament.

https://www.business-standard.com/article/economy-policy/co-operative-body-unhappy-over-sc-verdict-upholding-supremacy-of-states-121072101005_1.html

Consumer durables industry to witness sustained growth over next few years: Whirlpool India

With the coronavirus pandemic bringing a fundamental shift in the relationship between consumers and appliances as people spend more time at home, the consumer durables industry is expected to witness sustained growth over the next few years, according to Whirlpool of India. The ‘work from anywhere’ culture is expected to be the ‘new norm’ in the post-pandemic world, the company said there will be a greater emphasis on making the home comfortable and productive, leading to a focus on the role of home appliances to enable the same.

“With people spending more time at home, we have seen a fundamental shift in their relationship with their home and their desire to improve life at home,” Whirlpool of India Managing Director Vishal Bhola wrote in his address to shareholders in the company’s annual report for 2020-21.

<https://www.financialexpress.com/industry/consumer-durables-industry-to-witness-sustained-growth-over-next-few-years-whirlpool-india/2294879/>

Tracking Covid-19 recovery: Retail & recreation footfalls at 21% low; GVA estimated at 7.8%

Mobility indicators like people going out for recreational activities or walks in public places tell a lot about at what pace markets are opening up and control over Covid-19 infection levels. Analysing these mobility indicators across countries, a report by Care Ratings noted that for India, the retail and recreation footfalls have declined by 21 per cent when compared to pre-Covid-19 era (January-February 2020). “It can be seen that countries which have a lower number of infections tend to be more open when it comes to retail and recreation. The number of infections should however be looked at from the point of view of their population,” read the report.

According to the mobility indicators, the seven days moving average of new Coronavirus infections (till July 16, 2021) stood at 40,827. During this time, grocery and pharmacy footfalls were at 26 per cent. Apart from this, workplace, parks and station footfalls have declined at the rate of 25 per cent, 9 per cent and 11 per cent, respectively.

<https://www.financialexpress.com/economy/tracking-covid-19-recovery-retail-gva-estimated-at-7-8/2294654/>

Agriculture

Contribution of agriculture and allied sectors has increased 26.8% since 2013-14: Narendra Singh Tomar

The total contribution of agriculture and its allied sector has increased 26.8% - from Rs 16,09,198 crore during 2013-14 to Rs 20,40,079 crore during 2020-21 - in terms of value, said Narendra Singh Tomar, minister for Agriculture and Farmers' Welfare while responding to a question in Lok Sabha on the role of research in development of agriculture use sector. "The total agricultural exports have also shown continuous rise and the total value of the export of agricultural and allied commodities during the period 2013-14 and 2020-21 was Rs 2,62,778.52 crore and Rs 3,10,338.47 crore respectively showing an increase of 18.1 percent," he added.

<https://economictimes.indiatimes.com/news/economy/agriculture/contribution-of-agriculture-and-allied-sectors-has-increased-26-8-since-2013-14-narendra-singh-tomar/articleshow/84585636.cms>

Rubber Research body uses satellite derived maps to delineate rubber plantations

The Rubber Research Institute of India has successfully delineated rubber plantations into low, medium and high landslide risk categories using satellite-derived maps of the distribution of rubber plantations and the district-wise landslide susceptibility zones developed by the Kerala State Disaster Management Authority.

<https://www.thehindubusinessline.com/economy/agri-business/rubber-research-body-uses-satellite-derived-maps-to-delineate-rubber-plantations/article35432883.ece>

Energy

India-Morocco to explore joint electrification projects in Africa; focus on renewables

Morocco (one of the top five African economies) is one India's key strategic partners in Africa and in recent years the partnership has acquired new dimensions and dynamism. Recently the two sides co-chaired the maiden India-Arab energy forum. In a wide-ranging written interview to ET's Dipanjan Roy Chaudhury following the Forum Moroccan Minister of Energy, Mines & Environment Aziz Rabbah explained that India and Morocco can develop joint projects in the energy sector with great opportunities in renewable energy projects.

<https://economictimes.indiatimes.com/industry/renewables/india-morocco-to-explore-joint-electrification-projects-in-africa-focus-on-renewables/articleshow/84612759.cms>

Covid-19 pandemic has dimmed the clean power market

For all the lives lost and economic damage done by the coronavirus pandemic, it's also managed to hurt efforts to combat climate change. Corporate demand for clean electricity is declining for the first time because more employees are working from home than ever before. This is most notable for companies in the RE100, which have all pledged to offset 100% of their electricity consumption with clean energy. Ninety-four of the 222 RE100 companies that have disclosed electricity demand data for both 2019 and 2020 reported drops in their consumption as they adjusted to remote work environments last year, said Kyle Harrison, a New York-based corporate energy strategist at BloombergNEF.

<https://economictimes.indiatimes.com/industry/renewables/covid-19-pandemic-has-dimmed-the-clean-power-market/articleshow/84622183.cms>

States

Tamil Nadu to formulate new schemes to attract more investments in IT sector: Minister

The Tamil Nadu government is planning to formulate new schemes in order to attract more investments in the Information Technology (IT) sector, the State Information Technology Minister T Mano Thangaraj said on Wednesday. The foreign investment meant for Tamil Nadu had gone to neighbouring states like Karnataka in the last 10 years, due to which there was a slump in development in the sector in the state, Thangaraj told reporters here. The vision of the Chief Minister was to set up IT parks all over Tamil Nadu and increase job opportunities and provide employment to educated youths, he said.

<https://economictimes.indiatimes.com/news/economy/policy/tamil-nadu-to-formulate-new-schemes-to-attract-more-investments-in-it-sector-minister/articleshow/84613834.cms>

Karnataka plan for an EV cluster near Bengaluru yet to take off due to land acquisition issues

Karnataka's plans to develop an electric vehicle and batteries manufacturing estate on the outskirts of Bengaluru have been bogged down by delays in land acquisition. The government-owned Karnataka Industrial Area Development Board (KIADB) has notified 900 acres of land for the proposed cluster at Harohalli near Bidadi industrial area, but has not been able to move ahead as landowners are quoting prices that the government finds steep.

<https://economictimes.indiatimes.com/industry/renewables/karnataka-plan-for-an-ev-cluster-near-bengaluru-yet-to-take-off-due-to-land-acquisition-issues/articleshow/84609688.cms>

Rs 700 cr funds for cash transfer schemes went to wrong hands: AP govt

A staggering sum of Rs 700 crore might have gone into the wrong hands so far this year under the various direct cash transfer schemes being implemented by the Andhra Pradesh government, a cursory verification by the Finance Department has established. The Y S Jagan Mohan Reddy government has claimed it has doled out a sum of over Rs one lakh crore under various freebie schemes between June 2019 and June 2021. When state Finance Minister Buggana Rajendranath recently undertook a review of the cash flow situation, with top officials of his department, it was decided to go for a revalidation of all beneficiaries' data under different schemes to plug the leaks.

https://www.business-standard.com/article/economy-policy/rs-700-cr-funds-for-cash-transfer-schemes-by-ap-went-to-wrong-hands-govt-121072100875_1.html

Implementation of RERA in West Bengal sought

Home buyers' body, the Forum For People's Collective Efforts, has written to the Union Minister of Housing and Urban Affairs urging implementation of RERA in West Bengal. The forum said nearly two months have passed since the Supreme Court struck down the State's West Bengal Housing Industry Regulation Act (WBHIRA) calling it 'unconstitutional'. But reportedly the State government has not taken corrective action as suggested.

<https://www.thehindubusinessline.com/news/real-estate/implementation-of-rera-in-west-bengal-sought/article35440516.ece?homepage=true>

Three more test positive for Zika in Kerala, total reported cases 41

Three more persons tested positive for Zika virus in the state taking the total reported cases of the infection to 41, of which 5 are active, Kerala Health Minister Veena George said on Wednesday. Two residents of Anayara aged 26 years and 37 years and one person (25) from Pettah were diagnosed with Zika, the minister said in a release. The virus was confirmed in tests conducted at the virology lab of the Thiruvananthapuram Medical College, the minister said and added that the health of all the infected persons was satisfactory presently.

https://www.business-standard.com/article/current-affairs/three-more-test-positive-for-zika-in-kerala-total-reported-cases-41-121072100999_1.html

Kerala sees 17,481 fresh Covid-19 cases, reports 105 deaths today

Kerala on Wednesday recorded 17,481 fresh COVID-19 cases and 105 deaths, pushing the numbers to 32,05,197 and 15,617 respectively. The test positivity rate (TPR) remained close to 12 per cent for the second consecutive day with three districts of the State reporting more than 2,000 cases. As many as 14,131 people have been cured of the infection, taking the total recoveries to 30,59,441 and active cases to 1,29,640 till date, said an official press release. In the last 24 hours, 1,45,993 samples were tested and the TPR was found to be 11.97 per cent. So far, 2,57,18,672 samples have been tested, the release said.

https://www.business-standard.com/article/current-affairs/kerala-sees-17-481-fresh-covid-19-cases-reports-105-deaths-today-121072100958_1.html

Delhi Police beef up security at Jantar Mantar ahead of farmers' protest

The security at Jantar Mantar road in the national capital has been beefed up by Delhi police as scores of farmers are scheduled to hold a protest there against the three Union farm laws on Thursday. Delhi Special Commissioner of Police (Crime), Satish Golcha, and Joint Commissioner of Police, Jaspal Singh, visited Jantar Mantar to review security ahead of the farmers organisations gathering at the spot. However, Delhi police said, "It has not given written

permission to the farmers so far to gather near Parliament."But the Delhi government has granted permission to farmers to stage a protest at Jantar Mantar on Thursday, sources said.

The farmers have been protesting against three Union farm laws, for the last eight months at the Singhu, Tikri and Ghazipur borders of Delhi. They are demanding the repeal of the farm laws enacted in September 2020 and have said they will hold a 'Kisan Parliament' at Jantar Mantar from July 22.

https://www.business-standard.com/article/current-affairs/delhi-police-beef-up-security-at-jantar-mantar-ahead-of-farmers-protest-121072100994_1.html

Healthcare

Serum Institute writes to Union Health Minister proposing reforms in drug regulatory system

World's largest vaccine manufacturer by volume, Serum Institute of India (SII) has written to Union Health Minister Mansukh Mandaviya suggesting reforms in the existing drug regulatory system, including allowing manufacturing and stockpiling of non-Covid vaccines while undergoing clinical trial. According to official sources, Prakash Kumar Singh, Director, Government and Regulatory Affairs at Pune-based SII, in a letter, referred to a gazette notification by the Union Health Ministry on May 18, 2020. He said it allowed manufacturing and stockpiling of COVID-19 vaccine under clinical trial for marketing authorization for sale or distribution.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/serum-institute-writes-to-union-health-minister-proposing-reforms-in-drug-regulatory-system/articleshow/84614238.cms>

Human-to-human transmission of bird flu rare, no need to panic: AIIMS chief Dr Randeep Guleria

As the country reported the first confirmed case of human death due to Avian influenza, AIIMS chief Dr Randeep Guleria on Wednesday said that human-to-human transmission of the H5N1 virus is very rare and there is no need to panic. However, there is a need to do contact tracing and also take samples and look for any poultry deaths in the area from where the child who died due to the virus was residing, the AIIMS director said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/human-to-human-transmission-of-bird-flu-rare-no-need-to-panic-aiims-chief-dr-randeep-guleria/articleshow/84611668.cms>

External

WTO suggests expedited procedures for trade in Covid-19 vaccine inputs

The WTO Secretariat has come up with an indicative list of trade-related bottlenecks and trade-facilitating measures on critical products to combat Covid-19, such as inputs used in vaccine manufacturing -- a problem affecting production in India. "Measures to ease supplies of critical pandemic-related products will be discussed by officials from WTO and WHO in a high-level dialogue beginning Wednesday to decide how it can be adopted by countries," according to a Geneva-based official.

<https://www.thehindubusinessline.com/news/world/wto-suggests-expedited-procedures-for-trade-in-covid-19-vaccine-inputs/article35442230.ece?homepage=true>

Jaishankar speaks to Iran counterpart, discusses situation in Afghanistan

External Affairs Minister S Jaishankar spoke to his Iranian counterpart Javad Zarif on Wednesday, focussing on the evolving situation in Afghanistan as well as bilateral issues. The conversation came two weeks after Jaishankar held extensive talks with Zarif and called on Iran's President-elect Ebrahim Raisi during a stopover at the Iranian capital, Tehran, on his way to Russia. In a tweet, Jaishankar described the conversation as "productive", without mentioning the areas of discussion. "Good to talk to Iranian FM @JZarif. A productive conversation on our ties," he wrote on Twitter. Iranian media reports said the two foreign ministers discussed the latest developments in Afghanistan.

https://www.business-standard.com/article/current-affairs/jaishankar-speaks-to-iran-counterpart-discusses-situation-in-afghanistan-121072100973_1.html

FDI investment doubled in April-May, but secondary investments dominate inflows: RBI data

India continued to attract strong foreign direct investment inflows in the first two months of the current fiscal. April-May inflows doubled over the previous year's levels. But a third of the inflows have been due to acquisition of shares

through secondary transactions rather than investments by companies in plants, helping the country amass durable foreign exchange reserves in the process.

<https://economictimes.indiatimes.com/news/economy/finance/fdi-investment-in-india-doubled-in-april-may-but-secondary-investments-dominate-inflows/articleshow/84616854.cms>

SEA asks govt to allow soyabean meal import to help poultry industry

The Solvent Extractors' Association (SEA) of India has asked the government to allow the import of soyabean meal to help the domestic poultry industry.

<https://www.thehindubusinessline.com/economy/agri-business/sea-asks-govt-to-allow-soyabean-meal-import-to-help-poultry-industry/article35440866.ece>



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