



July 30, 2021 – Friday

## Key Developments

### **Govt considering follow-up scheme to AMRUT to cover all urban areas: Puri**

The Atal Mission for Rejuvenation and Urban Transformation (AMRUT) covers only about 60 per cent of the urban population and the government is actively considering a follow up scheme which will cover 100 per cent of the urban areas, Housing and Urban Affairs Minister Hardeep Singh Puri said Thursday. The AMRUT scheme was launched by Prime Minister Narendra Modi in June 2015 to establish an infrastructure that would ensure robust sewage networks and water supply for urban transformation. Responding to a question in Lok Sabha, Puri said Finance Minister Nirmala Sitharaman in her budget statement had talked about a follow up to the AMRUT scheme. The AMRUT scheme only covers 60 per cent plus of India's urban population and the government is actively considering a follow up scheme which will cover 100 per cent of the urban areas, the minister said amid continuous protests by Opposition members over the Pegasus spying row and farmers' issue. To a question on the number of ongoing projects under Smart Cities Mission in Karnataka, Puri said the smart city programme is a unique programme that has been implemented in the country for the first time.

[https://www.business-standard.com/article/current-affairs/govt-considering-follow-up-scheme-to-amrut-to-cover-all-urban-areas-puri-121072900881\\_1.html](https://www.business-standard.com/article/current-affairs/govt-considering-follow-up-scheme-to-amrut-to-cover-all-urban-areas-puri-121072900881_1.html)

### **Cabinet clears amendments for privatisation of general insurance firm**

The cabinet has approved amendment to the General Insurance Business (Nationalisation) Act, 1972 paving way for privatisation of one state-run general insurer. "The cabinet approval has come. Now the bill may be presented in this session of the Parliament," said a government official adding that the amendments seek to allow bring down government holding to below 51% and transfer of management control to private player in case of shortlisted firm. At present there are four state run general insurance companies - National Insurance Company Limited, New India Assurance Company Limited, Oriental Insurance Company Limited and the United India Insurance Company Limited.

<https://economictimes.indiatimes.com/markets/stocks/news/cabinet-clears-amendments-for-privatisation-of-general-insurance-firm/articleshow/84853399.cms>

### **Govt issues press note allowing 100% FDI in oil PSUs with 'in-principle' nod for strategic divestment**

The government on Thursday allowed 100% foreign direct investment (FDI) under the automatic route for oil refiners in case an 'in-principle' approval for strategic disinvestment of a Public Sector Undertaking has been granted by it. The Union Cabinet last week approved a proposal to allow 100% FDI for public sector oil refiners thereby expanding the scope for foreign investment in the privatisation of Bharat Petroleum Corporation Ltd. The Department for Promotion of Industry and Internal Trade (DPIIT) said in a Press Note that up to 100% FDI under the automatic route for petroleum refiners and in those without any disinvestment or dilution of domestic equity in the existing PSUs at 49%.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/govt-allows-100-fdi-in-oil-exploration-cos-refiners-psus-with-in-principle-nod-for-strategic-divestment/articleshow/84862687.cms>

### **Amid din, Lok Sabha passes AERA bill without debate**

Lok Sabha on Thursday passed a bill which seeks to encourage smaller airports to expand air connectivity to relatively remote and far-flung areas. The Airports Economic Regulatory Authority of India (Amendment) Bill, 2021 was passed without a debate amid din created by opposition members over the Pegasus spying row and farmers' issue. Moving the bill for passage and consideration, Civil Aviation Minister Jyotiraditya Scindia said the government, under Prime Minister Narendra Modi, is committed to provide aviation services to all the people. Under the Udaan scheme, the minister said, the government has started air services from several smaller cities such as Darbhanga, Belgaum in Karnataka, Jharsuguda in Odisha, Jagdalpur, and Hubli.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/amid-din-lok-sabha-passes-act-bill-without-debate/articleshow/84859276.cms>

## Economy

### Relaxation of curbs on economic activity helping job opportunities: Report

Easing of restrictions on economic activity coupled with increasing focus on ramping up operations and sales by businesses is having a positive impact on hiring of freshers, according to a Teamlease report. The Teamlease Employment Outlook report for the July-September quarter noted that the intent to hire freshers has increased by 7 per cent in the current quarter. Further, the intent to hire junior level staff is also on a positive trajectory, indicating that the second quarter of this fiscal year is expected to be dominated by volume hiring, the report said. The survey covered 661 small, medium and large companies across 4 geographical areas (metros, tier-1, tier-2/3 and rural), 4 hierarchical levels (entry, junior, mid and senior levels) and 7 functional areas (sales, marketing, information technology, engineering, office services, human resources, blue collar). "Most of the industries seem to have overcome the impact of the second wave and are moving towards growth. In fact, the focus of industries on profiles that are at the execution level is an indication that businesses have got their strategy as well as plan in place and this trend of positive momentum is here to stay," said Rituparna Chakraborty, Co-Founder & Executive Vice President, TeamLease Services.

[https://www.business-standard.com/article/economy-policy/relaxation-of-curbs-on-economic-activity-helping-job-opportunities-report-121072901068\\_1.html](https://www.business-standard.com/article/economy-policy/relaxation-of-curbs-on-economic-activity-helping-job-opportunities-report-121072901068_1.html)

### India's inflation could go past RBI target rest of 2021, say report

India's retail and wholesale inflation will probably accelerate during the second half of this year, according to economists surveyed by Bloomberg. The wholesale price index is expected to continue to grow in double-digits, at 10.71% from a year during the July-September quarter, up from the previous forecast of 10.12%, before slowing to 9.13% in the last quarter of the calendar year, according to the survey. Economists also upgraded their outlooks for consumer inflation to 5.7% and 5.2%, respectively, for the final two quarters of 2021. Forecasts for gross domestic product were raised to a 9.2% expansion in the fiscal year ending March 2022, from the previous 9%, while the gross value added outlook edged down slightly to 9%. Headline inflation will stay above the RBI's 4% target, said Bernard Aw, head of Asia-Pacific economics at Coface in Singapore. "

[https://www.business-standard.com/article/economy-policy/india-s-inflation-seen-accelerating-past-rbi-target-rest-of-2021-report-121072900390\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-inflation-seen-accelerating-past-rbi-target-rest-of-2021-report-121072900390_1.html)

### Geo-imaging satellite scheduled for launch in Q3 of 2021: Jitendra Singh

Geo-imaging satellite for earth observation EOS-03, which would enable near real-time monitoring of natural disasters like floods and cyclones, is scheduled for launch in the third quarter of 2021, Union minister Jitendra Singh said on Thursday. EOS-03 is capable of imaging the whole country four-five times daily, the Minister of State for the Department of Space said in a written response in the Rajya Sabha. In addition to natural disasters, EOS-03 would also enable monitoring of water bodies, crops, vegetation condition, forest cover changes, Singh said.

"ISRO has realised a geo-imaging satellite, "EOS-03", for Earth Observation from Geostationary Orbit and (it) is scheduled for launch in the third quarter (Q3) of 2021. EOS-03 is capable of imaging the whole country four-five times daily and would enable near real-time monitoring of natural disasters like floods and cyclones," he said.

[https://www.business-standard.com/article/current-affairs/geo-imaging-satellite-scheduled-for-launch-in-q3-of-2021-jitendra-singh-121072900674\\_1.html](https://www.business-standard.com/article/current-affairs/geo-imaging-satellite-scheduled-for-launch-in-q3-of-2021-jitendra-singh-121072900674_1.html)

### CMIE consumer pyramid household survey hints at ongoing V-shaped recovery based on jobs numbers

The consumer pyramid household survey indicates that a V-shaped recovery is underway once again after the second wave of Covid-19 that struck India in April with faster recovery in employment rate and labour participation, the Centre for Monitoring Indian Economy said. Data from CMIE shows that the 30-day moving average employment rate was 37.3% as of July 25 as against 35.9% in June, 35.3% in May or 36.8% in April 2021.

<https://economictimes.indiatimes.com/news/economy/indicators/cmie-consumer-pyramid-household-survey-hints-at-ongoing-v-shaped-recovery-based-on-jobs-numbers/articleshow/84853306.cms>

#### **E-way bill generation likely to exceed 5 crore in July**

The e-way bill generation is set to cross five crore-mark in July, but it is still lower than the all-time high of 7 crore plus registered in March this year. A higher number is indicator of better GST collection.

<https://www.thehindubusinessline.com/economy/e-way-bill-generation-likely-to-exceed-5-crore-again-in-july/article35603694.ece>

#### **Over 25.82 lakh ITRs filed, 7.90 lakh e-PANs allocated at new IT e-filing portal: Data**

The new Income Tax Department website, which has been marred by glitches, has successfully received over 25 lakh returns, more than 3.57 crore unique logins and has allocated over 7.90 lakh e-PANs, according to latest official data on Thursday. The portal has been launched on June 7 with the new domain name [www.incometax.gov.in](http://www.incometax.gov.in), but it hit rough weather as a number of its functionalities did not function properly. Official sources in the tax department, however, say that the e-filing 2.0 website is now "gathering pace and processes are getting smooth".

<https://economictimes.indiatimes.com/news/economy/finance/over-25-82-lakh-itrs-filed-7-90-lakh-e-pans-allocated-at-new-it-e-filing-portal-data/articleshow/84861630.cms>

### **Banking and Finance**

#### **India rupee at over 3-week high on Fed's dovish stance, gains in equities**

The Indian rupee strengthened to its highest level in more than three weeks against the dollar on Thursday as the U.S. Federal Reserve's dovish stance was a drag on the greenback, with gains in domestic equities also contributing to the rise. The partially convertible rupee was trading at 74.25/26 per dollar at 0845 GMT, compared with its close of 74.38. The unit touched 74.2350 earlier, its strongest since July 6. "The Fed meeting outcome was largely in line with what was expected but the commentary was still dovish which should help the rupee," a senior currency trader at a private bank said. "The range of 74.20 to 74.80 has held well and rupee is unlikely to break that band unless there are strong flows or triggers," he added. The dollar also slipped to multi-week lows in Asian trading on Thursday after fresh reassurance that U.S. interest rate hikes are distant and as riskier currencies drew support from China's efforts to soothe stock market jitters.

[https://www.business-standard.com/article/finance/india-rupee-at-over-3-week-high-on-fed-s-dovish-stance-gains-in-equities-121072900734\\_1.html](https://www.business-standard.com/article/finance/india-rupee-at-over-3-week-high-on-fed-s-dovish-stance-gains-in-equities-121072900734_1.html)

#### **One crore MSME borrowers given Rs 1.65 lakh cr support under ECLGS**

Around 1.09 crore MSME borrowers have been provided with guarantee support of Rs 1.65 lakh crore under Emergency Credit Line Guarantee Scheme (ECLGS), Parliament was informed on Thursday. ECLGS was announced as part of the Aatmanirbhar Bharat Package 2020 with an aim to help MSMEs/small businesses meet their operational liabilities and resume businesses in view of the distress caused by the pandemic. Under the scheme, MLIs (Member Lending Institutions) are provided 100 per cent guarantee against any losses suffered due to non-repayment of ECLGS funding by borrowers. The overall cap of admissible guarantee of ECLGS was raised from Rs 3 lakh crore to Rs 4.5 lakh crore on June 28, 2021.

"Under the ECLGS, around 1.09 crore MSME borrowers have been provided with guarantee support amounting to Rs 1.65 lakh crore as on 02.07.2021," MSME Minister Narayan Rane said in a written reply to the Lok Sabha.

<https://www.financialexpress.com/industry/sme/one-crore-msme-borrowers-given-rs-1-65-lakh-cr-support-under-eclgs/2300321/>

#### **Unlawful deals: Claims of Rs 1.6 lakh crore filed at NCLT by resolution professionals of companies gone bankrupt**

Resolution professionals (RPs) of 700 bankrupt companies have filed claims for recovery of Rs 1.6 lakh crore at the National Company Law Tribunal (NCLT) alleging 'unlawful' transactions entered into by the companies prior to their

admission into Insolvency and Bankruptcy Code (IBC) proceedings, according to a government official. The list of companies whose RPs have filed such claims is said to include Aircel, Videocon, Reliance Communications Jaypee Infratech, LancoInfratech, Bhushan Power and Steel, Bhushan Steel and Educomp Infra, among others.

<https://economictimes.indiatimes.com/news/economy/finance/unlawful-deals-claims-of-rs-1-6-lakh-crore-filed-at-nclt-by-resolution-professionals-of-companies-gone-bankrupt/articleshow/84846888.cms>

## Industry

### **MSMEs in metal packaging 'directionless' due to govt's silence over implementation of BIS order: MCMA**

Metal Container Manufacturers Association of India (MCMA), which represents MSMEs in metal container manufacturing, on Thursday expressed concern over the Ministry of Steel's "silence" on the Quality Control Order (QCO) as the extension of its implementation ended on July 17, 2021. The association said, "The (Rs) 10,000 crore (MSME dominated) metal packaging industry of India, which is already facing dark times, is now in a major dilemma and stands directionless as the Ministry of Steel remains silent...Production is on hold (as) there is a scarcity of raw material that is acting as a major hindrance to bridge the demand-supply gap." The association had recently urged the government to put on hold its implementation. "QCO was deferred till July 17. We had requested the government to extend it till March next year due to the Covid scenario. Also, foreign producers, who had applied for BIS registration, were to get their plants physically approved by BIS officials visiting them. This couldn't happen due to the current situation. Now in such a case where Indian players don't have full capacity to operate and they cannot import raw material then from where will the industry get the material to produce goods. While the industry is facing survival challenges, the government is looking to impose QCO," Sanjay Bhatia, President, MCMA told Financial Express Online.

<https://www.financialexpress.com/industry/sme/msme-eodb-msmes-in-metal-packaging-directionless-due-to-govts-silence-over-implementation-of-bis-order-mcma/2300359/>

### **Covid-19 led to deviation in FY21 BE, expenditure for handloom: Govt to Parliament**

Textiles minister Piyush Goyal told the Rajya Sabha on Thursday that the conditions emanating from Covid-19 pandemic led to disruptions in overall economic activities at large leading to demand and supply shifts in the offtake of raw materials and finished goods including in the handloom sector. "There was also a fall in the number of viable proposals like marketing expos, subsidized yarn supply, etc., from the state governments and yarn supply beneficiaries," he said in a written reply, adding that the Budget Estimates, Revised Estimates and actual expenditure for handlooms for FY21 are Rs 475 crore, Rs 336 crore and Rs 315.95 crore, respectively.

<https://economictimes.indiatimes.com/industry/cons-products/garments-/textiles/covid-19-led-to-deviation-in-fy21-be-expenditure-for-handloom-govt-to-parliament/articleshow/84859332.cms>

### **FMCG value growth outpaced volume growth in 12 months till May: Kantar**

Adoption of high-priced categories and shift to branded products during the pandemic, has made FMCG sector's value growth to outpace volume growth even as consumers coped with financial uncertainties in pandemic times.

<https://www.thehindubusinessline.com/economy/fmcb-value-growth-outpaced-volume-growth-in-12-months-till-may-kantar/article35607275.ece>

### **Gold demand up 19% as Covid curbs ease**

Gold demand in the June quarter was up 19 per cent at 76 tonnes against 64 tonnes logged in the same period last year, largely due to the pent-up demand post the easing of localised lockdown.

<https://www.thehindubusinessline.com/markets/commodities/gold-demand-up-19-on-ease-of-covid-restrictions/article35606033.ece?homepage=true>

## Agriculture

### **Depleting stocks coupled with strong demand from mills keeps cotton prices bullish**

Strong demand from mills, fast depleting domestic stocks, higher than expected exports and an expected decline in area being presently sown under the cotton crop are keeping cotton prices bullish. State agency Cotton Corporation

of India (CCI) increased cotton prices by Rs 100/candy on Tuesday and again by same amount on Wednesday. In all, it has increased the cotton prices by Rs 2500/candy since June 15.

<https://economictimes.indiatimes.com/news/economy/agriculture/depleting-stocks-coupled-with-strong-demand-from-mills-keeps-cotton-prices-bullish/articleshow/84858853.cms>

## Infrastructure

### **Maharashtra RERA blacklists 644 residential projects in state, bars sale**

MahaRERA, the authority under Real Estate Regulation & Development Act, 2016 in Maharashtra, has blacklisted 644 housing projects in the state and prohibited them from being sold to buyers. About 43 per cent or 274 blacklisted projects are in Mumbai Metropolitan Region alone, followed by 29 per cent or 189 projects in Pune; remaining 28 per cent or 181 projects are in smaller cities including Nagpur, Nashik, Kolhapur, Aurangabad, Satara, Ratnagiri and Sangli, said a report by Anarock Property Consultants. At least 85 per cent or 547 projects are small-sized with an average of 70 units per project. "Unfortunately, 80 per cent of the units in these 644 projects are already sold out. Of the total 644 projects, 16 per cent were to be completed by 2017, while 84 per cent had 2018 as their completion timeline," it said. In view of its commitment to protect the interest of home buyers, MahaRERA recently released the list of 644 residential projects that are completely prohibited from being sold, advertised or marketed in the state.

[https://www.business-standard.com/article/economy-policy/maharashtra-rera-blacklists-644-residential-projects-in-state-bars-sale-121072900744\\_1.html](https://www.business-standard.com/article/economy-policy/maharashtra-rera-blacklists-644-residential-projects-in-state-bars-sale-121072900744_1.html)

### **Daily flight connecting Gujarat's Bhavnagar to Delhi, Mumbai to start from August 20: Scindia**

A daily flight will start operating on Delhi-Bhavnagar and the Mumbai-Bhavnagar route for the first time from August 20, Civil Aviation Minister Jyotiraditya Scindia said on Thursday. The minister, however, did not specify which airline will be operating the flights on the aforementioned routes. "From August 20, the first daily air service is going to start from New Delhi to Bhavnagar. Along with this, a daily service from Mumbai to Bhavnagar will also start from the same day," Scindia said on Twitter. "This will certainly ensure easy accessibility to Delhi and Mumbai for Bhavnagar's citizens," he noted.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/daily-flight-connecting-gujarats-bhavnagar-to-delhi-mumbai-to-start-from-august-20-scindia/articleshow/84858124.cms>

## Telecom

### **Airtel, Tata Communications, RCom, Railtel among 34 firms found violating internet services licence rules: Govt**

The government has found 34 companies violating internet services licence norms, including Bharti Airtel, Tata Communications, Railtel Corp, Reliance Communications Infrastructure, SwissFone India and Sify Technologies, Parliament was informed on Thursday. The list of violators shared by Minister of State for Telecom Devusinh Chauhan includes C-DAC Noida, Icenet.net, Kappa Internet Services, Noida Software Technology Park and World Gate Network. "Companies are granted license under Section 4 of the Indian Telegraph Act, 1885 to provide Internet Services. A list of ISP Licensees found to be providing broadband services in contravention to license conditions... Appropriate financial penalty has been imposed on such licensee," Chauhan said in a written reply in the Rajya Sabha.

[https://economictimes.indiatimes.com/industry/telecom/telecom-news/airtel-tata-communications-rcom-railtel-among-34-firms-found-violating-internet-services-licence-rules-govt/articleshow/84860886.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/telecom/telecom-news/airtel-tata-communications-rcom-railtel-among-34-firms-found-violating-internet-services-licence-rules-govt/articleshow/84860886.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

## Energy

### **Petrol, diesel prices unchanged; here are the prices in your city today**

Petrol prices remain unchanged in major cities on Monday for the 12th straight day, according to Good Returns website. In New Delhi, petrol is selling at Rs 101.84 per litre. In Mumbai, the price stands at Rs 107.83. Diesel prices also remain unchanged at Rs 89.87 per litre at the national capital. In Mumbai, diesel is selling at Rs 97.45, unchanged from yesterday's prices, according to the website. Currently, the fuel rates are among the highest in cities of Madhya

Pradesh. In Anupur, petrol is retailing at Rs 112.78. In Bhopal, the prices gained 32 paise from yesterday to stand at Rs 110.20. Fuel rates vary across the states in India due to value-added tax.

[https://www.business-standard.com/article/economy-policy/petrol-diesel-prices-unchanged-here-are-the-prices-in-your-city-today-121072900269\\_1.html](https://www.business-standard.com/article/economy-policy/petrol-diesel-prices-unchanged-here-are-the-prices-in-your-city-today-121072900269_1.html)

### **Coal supply to power plants dipped in past 3 years; declined more in FY21 due to COVID: Power Minister**

Coal supply to power plants dipped during the last three years, but declined more in 2020-21 due to the COVID-19 pandemic, Parliament was informed on Thursday. Coal supplies to power plants stood at 643.7 million tonnes in 2018-19, 638.7 million tonnes in 2019-20 and 596.3 million tonnes in 2020-21. It was 171.7 million tonnes during April to June in 2021. "The receipt of coal has registered a slight decline during the last three years. However, during 2020-21 the decline was more due to the effect of COVID-19 pandemic prevailing in the country," Power Minister R K Singh said in a written reply in the Lok Sabha. Moreover, he said the share of power generation from non-fossil fuels (renewable energy) has also been increasing consistently over the years, leading to reduction in plant load factor (PLF or capacity utilisation) of coal-based power plants.

<https://www.financialexpress.com/industry/coal-supply-to-power-plants-dipped-in-past-3-years-declined-more-in-fy21-due-to-covid-power-minister/2300344/>

## **States**

### **Maharashtra govt eases curbs in 25 districts; gyms, cinemas can operate**

The Maharashtra government relaxed coronavirus-related restrictions in 25 districts, where the infection rate has stayed low for quite some time. The curbs will be eased in functioning of shops, theaters, cinemas and gyms. However, there would be restrictions on the number of people attending weddings. "We would discourage people using air-conditioned halls for wedding functions," said Maharashtra Health Minister Rajesh Tope, announcing the decision on easing curbs. Hotels and shop timings will be increased till 8-9 pm. But the staff need to be fully vaccinated, they will be allowed to function at 50 per cent capacity, said Tope. On Saturdays, there will be limited restrictions and Sunday curbs will continue as usual. The detailed guidelines regarding the same will be issued in next 2-3 days.

[https://www.business-standard.com/article/current-affairs/maharashtra-govt-eases-curbs-in-25-districts-gyms-cinemas-can-operate-121072901205\\_1.html](https://www.business-standard.com/article/current-affairs/maharashtra-govt-eases-curbs-in-25-districts-gyms-cinemas-can-operate-121072901205_1.html)

### **Bengal extends Covid curbs till Aug 15, allows govt programmes indoor**

Keeping in mind the warning of experts about a possible third wave of the COVID-19 pandemic, the West Bengal government on Thursday extended the existing restrictions till August 15, but also announced certain relaxations. The administration allowed government programmes at indoor facilities with 50 per cent seating capacity, according to an order. Buses, taxis, autorickshaws have been permitted to operate with 50 per cent capacity. Offices, both government and private, are also allowed to function with half the manpower, it said. The restrictions, imposed on May 16, were last extended till July 30. All the district administrations were asked to ensure strict compliance of directives related to wearing of masks and social distancing.

[https://www.business-standard.com/article/current-affairs/bengal-extends-covid-curbs-till-aug-15-allows-govt-programmes-indoor-121072900498\\_1.html](https://www.business-standard.com/article/current-affairs/bengal-extends-covid-curbs-till-aug-15-allows-govt-programmes-indoor-121072900498_1.html)

### **Kerala announces complete Covid lockdown from July 31 to August 1**

A complete lockdown has been announced in Kerala by the state government amid rising cases of coronavirus. The lockdown will be in force from July 31 to August 1. With 1.54 lakh active coronavirus cases, Kerala accounts for 37.1 per cent of the total active cases in India. This represents a growth rate of 1.41 over the past one week.

<https://economictimes.indiatimes.com/news/india/kerala-announces-complete-covid-lockdown-from-july-31-to-august-1/articleshow/84856295.cms>

### **NABARD sanctions Rs 446 crore for drinking water projects in Punjab**

The National Bank for Agriculture and Rural Development on Thursday said it has sanctioned Rs 445.89 crore for drinking water projects in Ferozepur, Fazilka, Hoshiarpur and Rupnagar districts of Punjab. The funds have been sanctioned under the Rural Infrastructure Development Fund (RIDF). These projects envisaged to provide 70 litres



per capita per day potable drinking water at the consumer-end through functional household tap connections covering a rural population of 10.39 lakh in 700 villages, said Rajiv Siwach, chief general manager of NABARD (Punjab), in an official statement here. Villages in Ferozepur and Fazilka face issues of high turbidity, whereas villages in Rupnagar and Hoshiarpur have a challenge of seasonal water shortage.

<https://economictimes.indiatimes.com/news/economy/finance/nabard-sanctions-rs-446-crore-for-drinking-water-projects-in-punjab/articleshow/84861562.cms>

## Healthcare

### **Covishield single-dose efficacy drops after 16 weeks in those above 60 years of age: Sri Lankan research**

The efficacy of the single dose of Oxford-AstraZeneca COVID-19 vaccine Covishield dropped at 16 weeks for those above the age of 60, while 93 per cent of the younger population showed very good responses during the same duration, a university research in Colombo has shown. The vaccine is produced by University of Oxford and British-Swedish multinational pharmaceutical and biotechnology company AstraZeneca.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/covishield-single-dose-efficacy-drops-after-16-weeks-in-those-above-60-years-of-age-lankan-research/articleshow/84861884.cms>

### **Covid R-value climbing steadily in country; Kerala, northeastern states top list**

The R-factor, which indicates the speed at which COVID-19 infection is spreading in the country, is climbing steadily with Kerala and the northeastern states occupying top spots fuelling worries about the pandemic rearing its head again. Among the metro cities, the R-values of Pune and Delhi are close to one, suggests an analysis by researchers at the Institute of Mathematical Sciences in Chennai. When the second wave of the COVID-19 infection was at its peak, the overall R-value in the country was estimated to be 1.37 between March 9 to April 21. It declined to 1.18 between April 24 and May 1 and then to 1.1 between April 29 and May 7, according to the analysis.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/covid-r-value-climbing-steadily-in-country-kerala-northeastern-states-top-list/articleshow/84859716.cms>

## External

### **Indian traders sign sugar export deals in advance as frost hits Brazil**

Indian traders for the first time have signed sugar export contracts five months ahead of shipments as a likely drop in Brazil's production prompted buyers to secure supplies from the South Asian country in advance, five trade sources told Reuters.

Sugar production in Brazil, the world's biggest producer and exporter, is likely to drop due to a drought and frost that has damaged the sugarcane crop. Traders said the likely decline has already lifted sugar prices near their highest levels in 3-years and it is prompting buyers to secure supplies in advance from India, the world's second biggest sugar producer. So far, traders have contracted 500,000 tonnes of raw sugar for the shipments in December and January between \$435 and \$440 a tonne on a free-on-board (FOB) basis, they said.

[https://www.business-standard.com/article/economy-policy/indian-traders-sign-sugar-export-deals-in-advance-as-frost-hits-brazil-121072901079\\_1.html](https://www.business-standard.com/article/economy-policy/indian-traders-sign-sugar-export-deals-in-advance-as-frost-hits-brazil-121072901079_1.html)

### **India begins anti-dumping duty sunset review probe on steel wire rods imported from China**

India has initiated a sunset review investigation to continue imposing anti-dumping duty on steel wire rods imported from China. The Indian Steel Association on behalf of Rashtriya Ispat Nigam Limited, Steel Authority of India Limited and JSW Steel raised concerns at the likelihood of recurrence of dumping if the extant antidumping duty comes to an end this year and requested for review and continuation of the levy. Preliminary anti-dumping duties on steel wire rods from China were first imposed in 2016. "Further, Tata Steel Long Products Limited and Jindal Steel and Power Limited have supported the application," the Directorate General of Trade Remedies (DGTR) said in a notification.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-begins-anti-dumping-duty-sunset-review-probe-on-steel-wire-rods-imported-from-china/articleshow/84860206.cms>

### **Nearly 22 lakh bales of cotton exported to China in 2020-21 season**

India exported 21.97 lakh bales of cotton to China out of the total outbound shipments of 54.83 lakh bales during the current cotton season 2020-21, Parliament was informed on Thursday. Minister of State for Textiles Darshana Jardosh said the export of cotton and yarn from India to China has not stopped due to the COVID-19 pandemic. Regarding export of yarn during 2020-21, she said 275 million kg of cotton yarn was exported to China out of the total exports of 980 million kg.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/nearly-22-lakh-bales-of-cotton-exported-to-china-in-2020-21-season/articleshow/84856287.cms>

#### **Exports of livestock from India increased 112% in April-June to \$1 billion**

Exports of livestock from the country increased 112 per cent in the April-June 2021-22 period to \$1.02 billion, compared to \$484 million in the same period last fiscal, as demand for Indian buffalo meat increased, according to an official release of the Commerce & Industry Ministry.

<https://www.thehindubusinessline.com/economy/exports-of-livestock-from-india-increased-112-in-april-june-to-102-billion/article35591681.ece>

#### **Exports poised to see major growth in FY22: India Ratings**

India Ratings & Research on Thursday said that led by strong momentum, rising import demand across India's major export destinations and favourable global trade outlook, India's exports are poised to see major growth in FY22. It said that North America is set to see major import growth of 11.4% and Europe of 8.4% in 2021. "A glance at the FY21 data suggests that some of the major export destinations for India's top 10 major commodities are also the regions which are expected to witness strong import growth in 2021," the ratings agency said. It said that India's exports, which have been languishing for quite some time, can take advantage of the favourable trade growth outlook of 2021 and consolidate its position further than what has been witnessed in the first quarter of FY22.

<https://economictimes.indiatimes.com/news/economy/indicators/exports-poised-to-see-major-growth-in-fy22-india-ratings/articleshow/84861160.cms>

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