



August 19, 2021 – Thursday

## Key Developments

### **Cabinet approves new palm oil mission with MSP-type benchmark assured price**

With India's edible oil imports projected to rise manifold in the coming years, the Union Cabinet today approved a new Rs 11, 040 crore mission to boost domestic palm oil production, highlight of which was a MSP-type mechanism for ensuring a benchmark assured price to farmers along with deficiency price payment through DBT.

The decision comes after Prime Minister Narendra Modi announced the new central scheme on August 15 during his Independence Day speech at Red Fort.

Recently, Yoga guru Baba Ramdev's Patanjali group-led Ruchi Soya showed interest to start palm oil plantations in Assam, Tripura and other North-Eastern states. Under the new assured price mechanism, the government said that it will give a price assurance to the oil palm farmers for their Fresh Fruit Bunches (FFBs).

[https://www.business-standard.com/article/economy-policy/cabinet-approves-new-oil-palm-mission-with-msp-type-benchmark-assured-price-121081801288\\_1.html](https://www.business-standard.com/article/economy-policy/cabinet-approves-new-oil-palm-mission-with-msp-type-benchmark-assured-price-121081801288_1.html)

### **Cabinet approves ratification of global agreement on phase down of hydrofluorocarbons**

The Union Cabinet on Wednesday gave its nod for ratification of the Kigali Amendment for phase down of hydrofluorocarbons (HFCs) by India under the Montreal Protocol on Substances that Deplete the Ozone Layer. Montreal Protocol on Substances that Deplete the Ozone Layer was adopted by the parties to the Montreal Protocol at its 28th meeting in Kigali, Rwanda in October, 2016. The Cabinet, chaired by Prime Minister Narendra Modi, gave its approval for HFC phase down which is expected to prevent greenhouse gas emissions. A national strategy for phase down of hydrofluorocarbons will be developed after required consultation with all the industry stakeholders by 2023.

<https://economictimes.indiatimes.com/news/economy/policy/cabinet-approves-ratification-of-global-agreement-on-phase-down-of-hydrofluorocarbons/articleshow/85430085.cms>

### **Govt set to notify new Spacecom policy that will underline key role of LEO satellite operators: DoT official**

The government is set to notify the much-awaited new Spacecom policy that will underline the critical role of low-earth orbit (LEO) satellite system operators in boosting broadband coverage, particularly in rural India. This, even as Bharti-backed OneWeb and Elon Musk's SpaceX prepare to launch high-speed satellite broadband services in India next year.

[https://economictimes.indiatimes.com/industry/telecom/telecom-news/govt-set-to-notify-new-spacecom-policy-that-will-underline-key-role-of-leo-satellite-operators-dot-official/articleshow/85431714.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/telecom/telecom-news/govt-set-to-notify-new-spacecom-policy-that-will-underline-key-role-of-leo-satellite-operators-dot-official/articleshow/85431714.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

### **India begins selling crude oil from strategic reserves in monetisation push**

Storage space in India's strategic petroleum reserves (SPRs) is being freed up to allow more commercial usage. This is being done by selling some of the already stored crude oil to make space for Hindustan Petroleum Corporation (HPCL) and Mangalore Refinery and Petrochemicals (MRPL), which will be leasing space in the ISPRL caverns for commercial use.

Officials in the know told Business Standard that MRPL received 60,000 metric tonnes (60 TMT) of Upper Zakum crude oil (sourced from Abu Dhabi), from the Indian Strategic Petroleum Reserves (ISPRL) cavern on Wednesday.

[https://www.business-standard.com/article/economy-policy/india-begins-selling-crude-oil-from-strategic-reserves-in-monetisation-push-121081800989\\_1.html](https://www.business-standard.com/article/economy-policy/india-begins-selling-crude-oil-from-strategic-reserves-in-monetisation-push-121081800989_1.html)

### **India at BRICS meet: Aatmanirbhar Bharat a global initiative, says Goyal**

Commerce and industry minister Piyush Goyal on Wednesday described the Aatmanirbhar Bharat initiative as a way to engage with the world. Chairing the fifth meeting of BRICS (Brazil, Russia, India, China and South Africa) industry ministers, Goyal said Aatmanirbhar was not an inward looking policy but was about global competitiveness and expanding the frontiers from a position of strength. He also expressed India's desire to widen the scope of New Development Bank (NDB) for strengthening social infrastructure, besides promotion of the industrial sector, according to a ministry statement.

[https://www.business-standard.com/article/economy-policy/india-at-brics-meet-aatmanirbhar-bharat-a-global-initiative-says-goyal-121081900008\\_1.html](https://www.business-standard.com/article/economy-policy/india-at-brics-meet-aatmanirbhar-bharat-a-global-initiative-says-goyal-121081900008_1.html)

## **Economy**

### **GDP growth may be overestimated at 20% in first quarter, says Icra**

Rating agency Icra said on Wednesday that economic growth may be overestimated at 20 per cent for the first quarter of the current financial year when it is released this month-end. It cautioned that the organised sector is expected to have gained at the cost of the less formal space during the first quarter of the current financial year. The available statistics are often unable to capture the pain experienced by the latter, it said.

“The consumer confidence survey conducted by the RBI serves as a useful proxy for demand from the less formal sectors. Its July 2021 round indicated that the Current Situation Index barely rose to 48.6 from a record low of 48.5 in the May 2021 round, highlighting the continued impact of the loss of income and employment, as well as higher medical expenses experienced by many households as a result of the second wave of Covid-19,” Icra chief economist Aditi Nayar said.

[https://www.business-standard.com/article/economy-policy/gdp-growth-may-be-overestimated-at-20-in-first-quarter-says-icra-121081801265\\_1.html](https://www.business-standard.com/article/economy-policy/gdp-growth-may-be-overestimated-at-20-in-first-quarter-says-icra-121081801265_1.html)

### **Govt likely to hike rural job scheme spend by ₹25,000 crore**

The government is likely to enhance annual expenditure under the rural employment guarantee scheme by over ₹25,000 crore as the outgo has exceeded 70% of the budgeted allocation in the first four and a half months of the fiscal year. A large chunk of distressed labour from urban India has continued to seek work under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS).

<https://economictimes.indiatimes.com/news/economy/policy/govt-likely-to-hike-rural-job-scheme-spend-by-25k-cr/articleshow/85410532.cms>

### **CJI hints at resuming physical hearings in 8 to 10 days**

Chief Justice of India NV Ramana on Wednesday hinted that the Supreme Court may restart physical hearings in about 10 days. The top court has been functioning in virtual mode for some time now because of the pandemic. The CJI was speaking at a hearing in a case involving a challenge to the Telecom Regulatory Authority of India's regulations which have capped the maximum retail price (MRP) that can be charged for TV channels. The Bombay High Court had upheld these regulations, after which the broadcasters challenged it in the top court. With no immediate signs of another surge in Covid-19 infections in the country, the top court, he hinted, may resume physical hearings. However, the switch back to physical hearings is likely to be gradual, with the court increasing the number of benches which sit in open court and hear arguments in person.

<https://economictimes.indiatimes.com/news/india/cji-hints-at-resuming-physical-hearings-in-8-to-10-days/articleshow/85438188.cms>

## **Banking and Finance**

### **IFSCA does pilot run of international bullion exchange ahead of Oct launch**

The International Financial Services Centres Authority (IFSCA) chairperson on Wednesday did the pilot run of the International Bullion Exchange. Scheduled to go live on October 1, 2021 on the Foundation Day of IFSCA, the exchange falls under the International Financial Services Centres Authority (Bullion Exchange) Regulations, 2020 which was notified on December 11, 2020 following the announcement by the finance minister in Union Budget 2020-21. Apart from the international bullion exchange, the new regulations cover the clearing corporation, depository and vaults even as the Centre Government has taken steps to notify bullion spot trading and bullion depository receipts with underlying bullion as financial products and bullion related services as financial services. The IFSCA has envisioned the International Bullion Exchange as a 'Gateway for Bullion Imports into India', wherein all the bullion imports for domestic consumption shall be channelised through the exchange.

[https://www.business-standard.com/article/economy-policy/ifsca-does-pilot-run-of-international-bullion-exchange-ahead-of-oct-launch-121081801095\\_1.html](https://www.business-standard.com/article/economy-policy/ifsca-does-pilot-run-of-international-bullion-exchange-ahead-of-oct-launch-121081801095_1.html)

#### **RBI to buy up to Rs 25,000 cr of 5 gilts on August 26 under G-SAP 2.0**

The Reserve Bank will conduct open market purchase of government securities of Rs 25,000 crore on August 26, under the G-sec Acquisition Programme (G-SAP 2.0). The open market purchase was announced by the RBI after the Monetary Policy Review meeting early this month. It had said that it will conduct auctions of Rs 25,000 crore each on August 13 and August 26.

In the fresh auction, the RBI will purchase government securities through a multi-security auction using the multiple price method. The purchase will be of securities maturing between January 2026 and June 2035. The coupon rate of the securities vary from 6.64 per cent to 8.28 per cent. The apex bank said that it will reserve the right to decide on the quantum of purchase of individual securities and accept bids of less than the aggregate amount. It will also purchase marginally higher/lower than the aggregate amount due to rounding-off or accept or reject any or all the bids either wholly or partially without assigning any reasons.

[https://www.business-standard.com/article/finance/rbi-to-buy-up-to-rs-25-000-cr-of-5-gilts-on-august-26-under-g-sap-2-0-121081801072\\_1.html](https://www.business-standard.com/article/finance/rbi-to-buy-up-to-rs-25-000-cr-of-5-gilts-on-august-26-under-g-sap-2-0-121081801072_1.html)

#### **RBI issues revised instructions for banks on locker management**

The Reserve Bank on Wednesday came out with revised guidelines for the hiring of lockers under which the liability of banks will be limited to 100 times its annual rent in case of fire, theft, building collapse or frauds by bank employees. As per the revised guidelines, which shall come into effect from January 1, 2022, banks will be required to incorporate a clause in the locker agreement prohibiting the hirer from keeping anything illegal or hazardous in lockers.

The RBI said it has reviewed the 'Deposit Locker/Safe Custody Article Facility provided by the banks' after taking into consideration various developments in the area of banking and technology, nature of consumer grievances and also the feedback received from banks and Indian Banks' Association (IBA). The review also takes into account, the principles enumerated by the Supreme Court in 'Amitabha Dasgupta vs United Bank of India'.

[https://www.business-standard.com/article/finance/rbi-issues-revised-instructions-for-banks-on-locker-management-121081801044\\_1.html](https://www.business-standard.com/article/finance/rbi-issues-revised-instructions-for-banks-on-locker-management-121081801044_1.html)

#### **PSBs can attract Rs 25,000 crore through women Jan Dhan customers**

Banks could potentially attract Rs 25,000 crore in deposits by serving 10 crore women Jan Dhan customers, according to a report by Women's World Banking and state-run Bank of Baroda. The report, The Power of Jan Dhan: Making Finance Work for Women in India, was launched by Amitabh Kant, CEO, NITI Aayog who invited stakeholders to collaborate with the Women Entrepreneurship Platform, a NITI Aayog initiative with the aim to overcome information asymmetry, showcase such initiatives and enable women to avail of their benefits.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/psbs-can-attract-rs-25000-crore-through-women-jan-dhan-customers/articleshow/85431390.cms>

#### **Preparations, strategies in place to resume credit card rollout: HDFC Bank**

Private sector lender HDFC Bank said on Wednesday that it was fully prepared to resume the rollout of new credit cards. The comment came after the Reserve Bank of India (RBI) allowed the bank to issue new credit cards, lifting the ban imposed on the bank in December 2020, following numerous digital outages faced by the bank. The bank had been sourcing liability customers aggressively over the past few months. It has a full set of customers pre-

approved and pre-scrubbed. In a regulatory filing, the bank said, “...we wish to inform you that the RBI vide its letter dated August 17, 2021, has relaxed the restriction placed on sourcing of new credit cards. The board of directors of the bank has taken note of the said RBI letter”.

[https://www.business-standard.com/article/finance/preparations-strategies-in-place-to-resume-credit-card-rollout-hdfc-bank-121081800473\\_1.html](https://www.business-standard.com/article/finance/preparations-strategies-in-place-to-resume-credit-card-rollout-hdfc-bank-121081800473_1.html)

#### **India Inc credit outlook turns positive, upgrades rise: CRISIL Ratings**

Rating agency CRISIL on Wednesday upgraded the credit quality outlook of India Inc for FY22 from “cautiously optimistic” to “positive”, predicated on a sustained recovery in demand. This comes after the blip caused by the second wave of Coronavirus (Covid-19) pandemic in Q1FY22. The increase in coverage of vaccinations should also mitigate the impact of a third wave if it comes, CRISIL said in a statement. A CRISIL Ratings study of 43 sectors (accounting for 75 per cent of the Rs 36 trillion of outstanding rated debt, excluding the financial sector) shows that the current recovery is broad-based.

As many as 28 sectors (85 per cent of outstanding corporate debt under study) are on course to see a 100 per cent rebound in demand to pre-pandemic levels by the end of this fiscal, while 6 will see upwards of 85 per cent.

[https://www.business-standard.com/article/companies/india-inc-credit-outlook-turns-positive-upgrades-rise-crisil-ratings-121081800550\\_1.html](https://www.business-standard.com/article/companies/india-inc-credit-outlook-turns-positive-upgrades-rise-crisil-ratings-121081800550_1.html)

#### **DICGC can now fix risk-based deposit insurance premium**

The Deposit Insurance and Credit Guarantee Corporation (DICGC) can usher in a differential premium system (DPS) for banks, based on their risk profile, following an amendment to the DICGC Act.

<https://www.thehindubusinessline.com/money-and-banking/dicgc-can-now-fix-risk-based-deposit-insurance-premium/article35973079.ece>

### **Industry**

#### **After a subdued Q1, hotels seeing sharp month-on-month recovery**

Amid the pandemic blues, the operations of most listed hospitality firms have improved remarkably in the June quarter of the ongoing fiscal, in terms of the revenue per average room. But that’s only when one takes into account the year-on-year performance.

The first quarter of last year was a washout for the sector due to the nationwide lockdown. A quarter-on-quarter comparison or an assessment of the performance with the fourth quarter of FY21 as well Q1 of FY21 shows that the road to recovery for India’s hospitality sector, one of the worst hit by Covid-19 is long.

[https://www.business-standard.com/article/economy-policy/after-a-subdued-q1-hotels-seeing-sharp-month-on-month-recovery-121081801382\\_1.html](https://www.business-standard.com/article/economy-policy/after-a-subdued-q1-hotels-seeing-sharp-month-on-month-recovery-121081801382_1.html)

#### **Handset retailers diversifying into new consumer electronics products amid smartphone shortages**

Handset retailers are expanding their product lines to include consumer electronics items such as baby monitors, portable handheld washing machines and portable parking monitors among others as part of a strategy to derisk their business against supply chain concerns as smartphones continue to suffer from component shortages.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/handset-retailers-diversifying-into-new-consumer-electronics-products-amid-smartphone-shortages/articleshow/85410578.cms>

#### **'Ecommerce sales for FMCG companies to hit double-digits soon'**

Ecommerce contribution at FMCG companies will hit the double-digit mark within a year in the fastest adoption of online sales across categories despite the easing of curbs, pointing to altered purchase patterns for daily-use items hitherto sold largely by either large-format supermarkets or tiny mom-and-pop neighbourhood stores.

<https://economictimes.indiatimes.com/tech/technology/ecommerce-sales-for-fmcg-companies-to-hit-double-digits-soon/articleshow/85409194.cms>

### **Agriculture**

#### **CCEA okays Rs 77.45 cr for revival of north eastern agri-marketing corp**

The Cabinet Committee on Economic Affairs (CCEA) on Wednesday approved a Rs 77.45 crore package for the revival of state-run North Eastern Regional Agricultural Marketing Corporation Ltd. North Eastern Regional Agricultural Marketing Corporation (NERAMAC) is a central public sector enterprise under the administrative control of the Ministry of Development of North Eastern Region (MDoNER). "CCEA has approved a revival package of Rs 77.45 crore for NERAMAC," Information and Broadcasting Minister Anurag Thakur told reporters after the meeting.

The revival package will help NERAMAC to implement various innovative plans like providing better farming facilities, training to farmers in clusters, organic seeds and fertiliser, post-harvesting facilities to promote the products of north-east farmers in the world market, the minister added.

[https://www.business-standard.com/article/economy-policy/ccea-okays-rs-77-45-cr-for-revival-of-north-eastern-agri-marketing-corp-121081800850\\_1.html](https://www.business-standard.com/article/economy-policy/ccea-okays-rs-77-45-cr-for-revival-of-north-eastern-agri-marketing-corp-121081800850_1.html)

#### **As cotton prices rule firm, CCI sees little scope for market intervention**

As cotton prices continue to rule high, state-run Cotton Corporation of India Ltd (CCI) sees no scope for market intervention in the new season starting October. CCI, which made a record purchase of cotton at the minimum support price (MSP) during the 2020-21 season, expects its carry forward stocks for the next year to be in the range of 2-3 lakh bales.

<https://www.thehindubusinessline.com/economy/agri-business/as-cotton-prices-rule-firm-cci-sees-little-scope-for-market-intervention/article35975367.ece>

### **Infrastructure**

#### **Railways may scrap first private train operations tender over viability**

The Indian Railways may end up cancelling the first round of bids they had called for private train operations. According to officials in the know, there is a rethink going on in the Railway Ministry about the viability of these operations after getting just two bidders for the ambitious private train programme. "The evaluation of these bids is on. As of now, the process is still on," a Railway Ministry spokesperson told Business Standard.

[https://www.business-standard.com/article/economy-policy/railways-may-scrap-first-private-train-operations-tender-over-viability-121081801386\\_1.html](https://www.business-standard.com/article/economy-policy/railways-may-scrap-first-private-train-operations-tender-over-viability-121081801386_1.html)

#### **Centre aims to make air travel affordable for common man: Scindia**

Union Civil Aviation Minister Jyotiraditya Scindia on Wednesday said the central government aimed to provide an affordable air travel facility, which even a person "wearing slippers" could avail. As part of the domestic civil aviation sector's expansion in the past four years, new airports have been opened in many smaller cities and air services started on new routes, connecting these places with big cities, Scindia told reporters here in Madhya Pradesh.

We want to provide an affordable air travel facility to the common people. Prime Minister Narendra Modi has time and again said this facility should be such that even a person wearing 'hawai chappal' (slippers) can travel by air. We, in India, have the full potential to make it a reality," the minister said.

[https://www.business-standard.com/article/economy-policy/centre-aims-to-make-air-travel-affordable-for-common-man-scindia-121081800762\\_1.html](https://www.business-standard.com/article/economy-policy/centre-aims-to-make-air-travel-affordable-for-common-man-scindia-121081800762_1.html)

#### **Affordable housing to be fulcrum of recovery for housing finance companies: Report**

Recovery in economic activities and pent-up demand are likely to help in improvement of asset quality of home loans in the long term and affordable housing segment will lead the recovery in housing finance companies, according to a report. Domestic rating agency Brickwork Ratings in a report released on Wednesday said it expects the macro environment to remain strong supported by stable (and improved) demand in an era of lowest interest rates ever witnessed in India. "While pent-up demand has been helping the sector afloat amidst the pandemic, the recovery in the economic activities will provide further fillip to the revival of asset quality of the home loans in the long term. It is expected that the affordable housing segment will grow much stronger and lead the sector (housing finance companies) going forward," the agency said.

<https://www.financialexpress.com/industry/banking-finance/affordable-housing-to-be-fulcrum-of-recovery-for-housing-finance-companies-report/2313387/>

### **Telecom**

### **Supreme Court asks TRAI to file reply in NTO 2.0 matter, no interim relief for broadcasters**

The Supreme Court on Wednesday issued notice to the Telecom Regulatory of India (TRAI), seeking its response in the case related to the amendments to the tariff order for the broadcast sector (NTO 2.0). The apex court has admitted the special leave petitions (SLPs) filed by the broadcasters and their lobby group Indian Broadcasting & Digital Foundation (IBDF), which challenged the Bombay high court order of June 30, wherein the high court had upheld NTO 2.0.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/supreme-court-asks-trai-to-file-reply-in-nto-2-0-matter-no-interim-relief-for-broadcasters/articleshow/85429081.cms>

## **Energy**

### **Estimates of discoms' losses of Rs 90K cr for FY21 seem to be grossly inflated: Power ministry**

The Ministry of Power on Wednesday said speculations about power distribution companies (discoms) having losses of Rs 90,000 crore in 2020-21 "seem to be grossly inflated". Recently, some reports pointed to speculations regarding discoms achieving loss levels of Rs 90,000 crore in 2020-21, the power ministry said in a statement. While this report indicates profit after tax (PAT) figures of negative Rs 50,000 crore (loss) for 2018-19, which is consistent with the PFC's annual utilities report of FY19. The projections of PAT figures of 2019-20 are shown to increase to the tune of negative Rs 60,000 crore, it stated.

<https://economictimes.indiatimes.com/industry/energy/power/estimates-of-discoms-losses-of-rs-90k-cr-for-fy21-seem-to-be-grossly-inflated-power-ministry/articleshow/85430309.cms>

### **Domestic LPG prices increased by Rs 25 , to cost Rs 859 in Delhi**

Petroleum companies increased the price of domestic LPG cylinders by Rs 25. The price of a non-subsidized 14.2 kg cylinder in Delhi is now Rs 859.50. Earlier on July 1st, the price of the LPG cylinder was increased by Rs 25.50. New rates are effective from 17th August. This is the second consecutive month that oil companies have hiked domestic cooking gas prices. A domestic cylinder cost Rs 809 on June 1. This was hiked to Rs 834 on July 1.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/domestic-lpg-prices-hiked-by-rs-25-to-cost-rs-859-in-delhi/articleshow/85423186.cms>

### **Indian renewable energy developers raise over ₹26,300 cr through green bonds in H1 2021: CEEW-CEF**

Indian renewable energy developers have issued green bonds worth ₹26,300 crore in the first half of 2021, beating previous one-year record, according to a study by the CEEW Centre for Energy Finance (CEEW-CEF).

<https://www.thehindubusinessline.com/news/indian-renewable-energy-developers-raise-over-26300-cr-through-green-bonds-in-h1-2021-ceew-cef/article35971554.ece>

## **States**

### **Uttar Pradesh govt presents supplementary budget of Rs 7,302 cr**

The Uttar Pradesh government on Wednesday presented a supplementary budget of Rs 7,301.52 crore in the state Legislative Assembly for financial year 2021-22 to meet additional expenditure. The supplementary budget was presented by Finance Minister Suresh Kumar Khanna in the presence of Chief Minister Yogi Adityanath. Khanna said the supplementary budget is very small and should be passed without any discussion. "It is only 1.33 per cent of the annual budget of Rs 5.5 lakh crore presented by the government earlier," Khanna said.

[https://www.business-standard.com/article/economy-policy/uttar-pradesh-govt-presents-supplementary-budget-of-rs-7-302-cr-121081800579\\_1.html](https://www.business-standard.com/article/economy-policy/uttar-pradesh-govt-presents-supplementary-budget-of-rs-7-302-cr-121081800579_1.html)

### **Maharashtra government reduces BDD Chawls redevelopment beneficiary agreements' stamp duty**

The government of Maharashtra has decided to reduce the stamp duty charges for the agreements to be entered between the Maharashtra Housing & Area Development Authority (MHADA) and beneficiaries of redevelopment of BDD chawls in central Mumbai. As part of the redevelopment project, residents of these chawls will get 500 sq ft houses for their existing 160 sq ft tenement. The usual stamp duty for property registration in Mumbai is 5%. Chief Minister Uddhav Thackeray announced the decision through his twitter handle on Wednesday evening.



<https://economictimes.indiatimes.com/industry/services/property/-/construction/maharashtra-government-reduces-bdd-chawls-redevelopment-beneficiary-agreements-stamp-duty/articleshow/85433239.cms>

## Healthcare

### COVID R-value drops to below 1 in country, including Kerala and North-East

After breaching the value of one in the first week of August, the R number, which reflects how rapidly the coronavirus pandemic is spreading, has been steadily ebbing in the country including Kerala and some northeastern states, according to researchers. The R-value between August 14-16, calculated by the researchers, now stands at 0.89. "India's R has fallen to around 0.9," Sitbara Sinha of the Indian Institute of Mathematical Science, who is leading the research, told PTI, citing their data. The R-value of Kerala, which has the highest number of active cases in the country, is now below one, signalling a relief to authorities who have been struggling to bring down the infection levels in the state.

[https://economictimes.indiatimes.com/news/india/covid-r-value-drops-to-below-1-in-country-including-kerala-and-north-east/articleshow/85432189.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/news/india/covid-r-value-drops-to-below-1-in-country-including-kerala-and-north-east/articleshow/85432189.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

### Centre announces Rs 1,352 crore special package for Northeast to strengthen health infra

Union Minister for Health and Family Welfare Mansukh Mandaviya said that second wave came late in Northeast India in compare to rest of the country however in last two weeks there is decline in the COVID-19 cases adding that government of India has announced a special package of more than Rs 1,352.92 crores for Northeastern States to strengthen its health infrastructure to fight the pandemic effectively. Mandaviya chaired a review meeting on Public Health Response to COVID-19 with the Health Ministers of Northeast States in Assam on Tuesday.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/centre-announces-rs-1352-crore-special-package-for-northeast-to-strengthen-health-infra/articleshow/85419889.cms>

### No need for COVID booster jabs for now, vaccine supplies short: WHO

Current data does not indicate that COVID-19 booster shots are needed, World Health Organisation (WHO) chief scientist Soumya Swaminathan said on Wednesday. WHO adviser Bruce Aylward, referring to booster shots being administered in high-income countries, told the same Geneva press conference: "There is enough vaccine around the world, but it is not going to the right places in the right order." Two doses should be given to the most vulnerable worldwide before boosters are administered to those fully-vaccinated, he said, adding: "We are a long, long way from that."

<https://economictimes.indiatimes.com/news/international/world-news/no-need-for-covid-booster-jabs-for-now-vaccine-supplies-short-who/articleshow/85431294.cms>

### Delta variant not different among vaccinated and unvaccinated in Chennai: ICMR

A study by the ICMR on Covid-infected individuals in the city has indicated that the prevalence of B.1.617.2 (Delta variant) "was not different between the vaccinated and unvaccinated groups." B.1.617.2, or the Delta variant of Covid causing Sars Cov2 was the dominant circulating strain and one of the primary drivers for the country's Covid second wave, the study, approved by the ICMR-National Institute of Epidemiology, Chennai, said.

<https://www.thehindubusinessline.com/news/prevalence-of-delta-variant-of-covid-not-different-between-vaccinated-and-unvaccinated-groups-in-chennai-icmr-study/article35969247.ece>

## External

### Bilateral trade with Afghanistan to be hit due to uncertainty: Industry

A Delhi-based industry body on Wednesday said the change of regime in Afghanistan would impact India's trade relationship with the neighbouring country. The Chamber of Trade and Industry (CTI) in a statement said India and Afghanistan had a bilateral trade of about "Rs 10,000 crore" in 2020-2021. It includes goods worth Rs 6,000 crore being exported from India to Afghanistan, and products worth Rs 3,800 crore being imported from Afghanistan to India. "In the current situation, bilateral trade between India and Afghanistan will be badly affected because in these

circumstances the future is uncertain, shipments of people are stranded and payments of people can be stuck on a large scale. The Government of India should take immediate cognizance of this and some way should be found," CTI chairman Brijesh Goyal said.

[https://www.business-standard.com/article/economy-policy/bilateral-trade-with-afghanistan-to-be-hit-due-to-uncertainty-industry-121081801014\\_1.html](https://www.business-standard.com/article/economy-policy/bilateral-trade-with-afghanistan-to-be-hit-due-to-uncertainty-industry-121081801014_1.html)

#### **Jaishankar discusses Afghan situation in bilateral meetings with UNSG, counterparts**

External Affairs Minister S Jaishankar discussed the situation in Afghanistan after the Taliban seized power in Kabul in his bilateral meetings here, including with UN Secretary General Antonio Guterres.

<https://www.thehindubusinessline.com/news/world/jaishankar-discusses-afghan-situation-in-bilateral-meetings-with-uns-g-counterparts/article35969399.ece>

#### **Vietnam opens its consulate in Bengaluru**

Vietnam's Ambassador to India Pham Sanh Chau on Wednesday opened the country's first-ever consul office in India in Bengaluru. Currently India is the 26th investment partner of Vietnam and we look at improving this further. With about \$ 2 billion Indian investment in Vietnam in sectors such as pharma, automobile, and IT, Bengaluru has all the potential to invest as well as collaborate with Vietnam to grow these further, Chau said, at the hybrid event "Invest Viet Nam: High-Tech Investment and Start-ups."

<https://economictimes.indiatimes.com/news/india/vietnam-opens-its-consulate-in-bengaluru/articleshow/85429522.cms>

#### **Indian rice exporters offer discount to resolve dispute with Vietnam buyers**

Indian rice exporters are offering discounts of over \$100 a tonne (approximately ₹7,500) to resolve their dispute with Vietnam buyers as they don't want to drag the issue further and lose more money.

<https://www.thehindubusinessline.com/economy/agri-business/indian-rice-exporters-offer-discount-to-resolve-dispute-with-vietnam-buyers/article35972412.ece>



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