



August 24, 2021 – Tuesday

### Key Developments

#### **Rs 6 lakh cr National Monetisation Plan announced for infrastructure assets**

Finance Minister Nirmala Sitharaman on Monday announced a Rs 6 lakh crore National Monetisation Pipeline (NMP) that will look to unlock value in infrastructure assets across sectors ranging from power to road and railways. She also said the asset monetisation does not involve selling of land and it is about monetising brownfield assets. Projects have been identified across sectors, with roads, railways and power being the top segments. "NMP estimates aggregate monetisation potential of Rs 6 lakh crores through core assets of central government over the four-year period from FY 2022 to FY 2025," she said. "Ownership of assets will remain with the government and there will be a mandatory hand-back." Asset monetisation will unlock resources and lead to value unlocking, she said. Union Budget 2021-22 had identified monetisation of operating public infrastructure assets as a key means for sustainable infrastructure financing.

<https://www.financialexpress.com/economy/rs-6-lakh-cr-national-monetisation-plan-announced-for-infra-assets/2316048/>

#### **Govt calls all-party meet on Thursday to discuss Afghanistan crisis**

External Affairs Minister S Jaishankar will brief parliamentary leaders of various political parties on August 26 on the developments in war-torn Afghanistan. Parliamentary Affairs Minister Pralhad Joshi said the physical briefing will take place at 11 AM on Thursday in the Parliament House Annexe.

"Floor Leaders of Political Parties would be briefed by EAM @DrSJaishankar on the present situation in Afghanistan, on 26th August, 11am in Main Committee Room, PHA, New Delhi. Invites are being sent through email. All concerned are requested to attend," Joshi tweeted. Jaishankar said Prime Minister Narendra Modi instructed the Ministry of External Affairs (MEA) to brief the floor leaders of the political parties. "In view of developments in Afghanistan, PM @narendramodi has instructed that MEA brief Floor Leaders of political parties. Minister of Parliamentary Affairs @JoshiPralhad will be intimating further details," Jaishankar tweeted earlier.

[https://www.business-standard.com/article/current-affairs/govt-calls-all-party-meet-on-thursday-to-discuss-afghanistan-crisis-121082300636\\_1.html](https://www.business-standard.com/article/current-affairs/govt-calls-all-party-meet-on-thursday-to-discuss-afghanistan-crisis-121082300636_1.html)

#### **New portal launched to facilitate geospatial planning of MGNREGA assets**

The government on Monday launched a new geospatial planning portal, 'Yuktdhara', which Union Minister Jitendra Singh said will help in facilitating new MGNREGA assets using remote sensing and geographic information system-based data. He also said that the portal will serve as a repository of geotags created under various national rural development programmes. The 'Yuktdhara' portal was launched by Minister of Rural Development and Panchayati Raj Giriraj Singh. The name given is very apt as the word 'Yukt' is derived from 'Yojanam' (planning) and 'Dhara' indicates flow, said Jitendra Singh, who is the minister of state in the Prime Minister's Office. He is also in-charge of the Department of Space.

<https://economictimes.indiatimes.com/news/india/new-portal-launched-to-facilitate-geospatial-planning-of-mgnrega-assets/articleshow/85582209.cms>

#### **Coronavirus third wave peak likely in October, warns NIDM report**

The National Institute of Disaster Management (NIDM), under the Ministry of Home Affairs, has warned of a third COVID-19 wave peak in October in its recent report to the Prime Minister's Office. The NIDM's report quoted the Reuters' opinion survey of 40 experts that forecasted that the third wave of the COVID-19 pandemic is likely to hit India between July 15 and October 13, 2021. On whether the Delta-Plus Variant will be the driver of the third wave, NIDM said the Delta-Plus variant formed due to the mutation in the B.1.617.2 (Delta variant) that drove the fatal second surge in India. This new variant of concern is a sub-lineage of the Delta variant that has acquired a spike protein mutation 'K417N' which is also found in the Beta variant (first detected in South Africa).

"Though there is not enough evidence as of now to designate the Delta Plus variant as more dangerous than Delta, according to NCDC, as of August 2, 2021, this variant has been detected in 70 cases across 16 states from the 58,240 samples that have been sequenced so far in India," it said.

[https://www.business-standard.com/article/current-affairs/coronavirus-third-wave-peak-likely-in-october-warns-nidm-report-121082300369\\_1.html](https://www.business-standard.com/article/current-affairs/coronavirus-third-wave-peak-likely-in-october-warns-nidm-report-121082300369_1.html)

## Economy

### FM Sitharaman gives Infosys September 15 deadline to fix I-T portal snags

Finance Minister Nirmala Sitharaman on Monday asked IT services provider Infosys to fix persistent technical issues in the new tax filing portal by September 15 ahead of the tax returns deadline. The company was also nudged to ramp up resources to ensure services to millions of taxpayers. Sitharaman summoned Salil Parekh, managing director and chief executive of Infosys, at her office seeking explanation over the company's inability to resolve the snags in the portal even after two-and-a-half-months since its launch.

[https://www.business-standard.com/article/economy-policy/fm-asks-infosys-to-fix-tax-portal-glitches-ahead-of-filing-deadline-121082300944\\_1.html](https://www.business-standard.com/article/economy-policy/fm-asks-infosys-to-fix-tax-portal-glitches-ahead-of-filing-deadline-121082300944_1.html)

### Govt wants to make India a data centre hub, plans Rs 12,000 crore sops

An ambitious incentive scheme worth up to Rs 12,000 crore is in the works to encourage companies to set up data centres in the country. The government is targeting an investment of Rs 3 lakh crore in the next five years as part of the hyperscale data centre scheme and is planning to provide between 3% and 4% of capital investment as incentive to companies, along with real estate support and faster clearances.

<https://economictimes.indiatimes.com/news/economy/policy/govt-wants-to-make-india-a-data-centre-hub-plans-rs-12000-crore-sops/articleshow/85581945.cms>

### India could gain \$11 trn in 50 years with climate action: Deloitte report

Unmitigated climate change can cost India \$35 trillion in economic potential over the next 50 years. Therefore, India must act now to avoid the losses, according to the latest Deloitte Economics Institute. The report, titled, "India's turning point: How climate action can drive our economic future", also reveals how the country could instead gain \$11 trillion in economic value over the same period.

Deloitte's report comes against the backdrop of the IPCC (Intergovernmental Panel on Climate Change) report that flags serious concerns related to climate change and its catastrophic impact on the world due to rising temperature. Glacial retreat in the Hindu Kush Himalayas; compounding effects of sea-level rise and intense tropical cyclones leading to flooding; an erratic monsoon; and intense heat stress are likely to impact India in recent years, indicated the IPCC report released earlier this month.

[https://www.business-standard.com/article/economy-policy/india-could-gain-11-trn-in-50-years-with-climate-action-deloitte-report-121082300524\\_1.html](https://www.business-standard.com/article/economy-policy/india-could-gain-11-trn-in-50-years-with-climate-action-deloitte-report-121082300524_1.html)

### India's volatile rains may create challenges for inflation, says Barclays

India's volatile and below-normal monsoon rainfall may create challenges for inflation and economic growth in rural areas over the medium-term, according to Barclays Plc's chief India economist.

The nation is facing an 8% monsoon rainfall deficit, which will impact future sowing and harvesting seasons, pressuring consumer prices and squeezing the agriculture sector, Rahul Bajoria said in a Bloomberg Television interview Monday with Juliette Saly and Rishaad Salamat. "I think it is more of a slightly medium-term impact that kicks in, where the government will have to think about mitigating steps for rural incomes, which tend to depend on farming activity quite a bit," Bajoria said. Inflation broke above the Reserve Bank of India's 2%-6% target range in

May and June before slipping back, while the central bank has maintained its lower-for-longer stance to nurse the economy's recovery from the pandemic.

[https://www.business-standard.com/article/economy-policy/india-s-volatile-rains-may-create-challenges-for-inflation-says-barclays-121082300626\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-volatile-rains-may-create-challenges-for-inflation-says-barclays-121082300626_1.html)

#### **Business activity at pre-Covid levels for 2nd week in a row**

Business activity in India stayed buoyant for the second week in a row, with the Nomura India Business Resumption Index (NIBRI) rising to 100.8 for the week ended August 22. The index was at 100.1 in the preceding week. Nomura expects a 2-3 percentage point (PP) rise in the NIBRI as mobility is yet to normalise fully. "While the NIBRI has reached its pre-pandemic level, Google mobility remains 13-14pp below normal, suggesting further scope for the NIBRI to rise by 2-3pp, once mobility fully normalises," Nomura said on Monday. It, however, cautioned that the risk of a third Covid-19 wave remains, though August has not seen a flare-up in cases and the vaccination pace has improved to 5.1million doses per day.

[https://economictimes.indiatimes.com/news/economy/indicators/biz-activity-at-pre-covid-levels-for-2nd-week-in-a-row/articleshow/85574060.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/indicators/biz-activity-at-pre-covid-levels-for-2nd-week-in-a-row/articleshow/85574060.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Recovery tracker: Mumbai traffic 90% back, gains for rail freight**

Shopping and mobility indicators pointed to strengthening economic recovery as Covid-19 cases remain subdued in much of the country. There have been fewer than 40,000 cases daily in the previous week compared to a peak daily number of over 400,000 in May, shows data from tracker covid19india.org. Traffic in the financial capital was at 90 per cent of levels seen in pre-pandemic times. New Delhi traffic had come back to 85 per cent of normal levels, shows global location technology firm TomTom International data.

[https://www.business-standard.com/article/economy-policy/recovery-tracker-mumbai-traffic-90-back-gains-for-rail-freight-121082300754\\_1.html](https://www.business-standard.com/article/economy-policy/recovery-tracker-mumbai-traffic-90-back-gains-for-rail-freight-121082300754_1.html)

#### **Nitish Kumar leads all-party delegation to meet PM on caste census**

Bihar Chief Minister Nitish Kumar along with a 10-member all-party delegation from the state on Monday met Prime Minister Narendra Modi to press the demand for a caste-based census. Leader of opposition in the Bihar Assembly Tejashwi Yadav, former Chief Minister Jitan Ram Manjhi, ministers in the Bihar government Janak Ram, Mukesh Sahani and Vijay Kumar Choudhary, Leader of Congress Legislature Party Ajit Sharma, Suryakant Paswan of the CPI, Mahboob Alam (CPI-ML), Akhtarul Imam (AIMIM), and Ajay Kumar (CPI-M) were part of the delegation led by Nitish Kumar. It is learnt that during the meeting both Kumar and Yadav strongly pressed for the caste-based census. After the meeting, Nitish Kumar said that the Prime Minister listened to the points of every leader.

[https://www.business-standard.com/article/current-affairs/nitish-kumar-leads-all-party-delegation-to-meet-pm-on-caste-census-121082300527\\_1.html](https://www.business-standard.com/article/current-affairs/nitish-kumar-leads-all-party-delegation-to-meet-pm-on-caste-census-121082300527_1.html)

#### **Government's special focus on tribal villages**

Ahead of assembly elections in nine tribal-dominated states over the next two years, the Centre is set to start a phased transformation programme across 1.45 lakh tribal villages to convert them into model villages. The new programme — Pradhan Mantri Adi Adarsh Gram Yojana — will be initiated across India in multiple phases. The first phase will include 36,428 villages, with at least 50% tribal population. Over the first five years, the Centre will give funds to districts to develop health, education, livelihood opportunities, roads, vocational training centres, drinking water and electricity supply, and provide mobile and internet connectivity in these villages.

<https://economictimes.indiatimes.com/news/india/govts-special-focus-on-tribal-villages/articleshow/85545453.cms>

#### **Banking and Finance**

#### **RBI's forex reserves set to top \$655 billion by March 2022: Report**

As the central bank continues to increase forex reserves by running down the forward book which totalled USD 42 billion as of end-July, signalling its strong resolve to build a bigger reserve cushion to aid its expansionary, unorthodox

monetary policy, the reserves are set to top the USD 655-billion-mark by March, according to a report. The forex kitty declined by USD 2.10 billion to USD 619.365 billion for the week to August 13 due to a fall in the core currency assets and gold, showed the latest RBI data. The reserves had risen to a lifetime high of USD 621.464 billion in the previous reporting week ending August 6. While foreign currency assets, the biggest component of the reserves, declined by USD 1.358 billion to USD 576.374 billion in the reporting week, the value of the gold reserves slipped by USD 720 million to USD 36.336 billion. RBI bought record gold in the past year, up over 27 per cent in two years at over 705 tonnes.

[https://www.business-standard.com/article/finance/rbi-s-forex-reserves-set-to-top-655-billion-by-march-2022-report-121082300702\\_1.html](https://www.business-standard.com/article/finance/rbi-s-forex-reserves-set-to-top-655-billion-by-march-2022-report-121082300702_1.html)

#### **RBI committee suggests measures to strengthen the Urban co-operative banks**

Larger urban co-operative banks may be allowed to issue stock exchange tradable instruments to shore up capital and allow them to function as an universal bank according to the recommendations of an Expert Committee on Primary (Urban) Co-operative Banks which also suggests more enabling regulations giving their role in enhancing financial inclusion. The committee headed by former deputy governor N S Vishwanathan, suggesting a four tiered structure based on the size of deposits recommends setting up of an Umbrella Organisation with a minimum capital of Rs 300 crore to help smaller co-operative to acquire scale and help with capital and liquidity support whenever needed.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-committee-suggests-measures-to-strengthen-the-urban-co-operative-banks/articleshow/85563926.cms>

#### **PSBs to push co-lending with NBFCs, digital, agri financing under Ease 4.0 reform**

Co-lending with non-banking firms, digital, agriculture financing, and technological resilience for 24x7 banking are expected to be part of Ease 4.0 Index, a reform agenda for 2021-22 for public sector banks, sources said. Launched in January 2018, Enhanced Access and Service Excellence (Ease) is the common reform agenda for all public sector banks (PSBs) aimed at institutionalising clean and smart banking. Ease 4.0 reforms agenda for financial year 2021-22 is likely to be unveiled by Finance Minister Nirmala Sitharaman later this week, sources said. She is expected to declare the results of Ease 3.0 Index for 2020-21, they said, adding that PSBs would be rated on various indexes for the year. Sources said, this year PSBs will focus on introducing and promoting new analytics-based offers to existing retail customers like pre-approved car loans, EMI offers on e-commerce purchases and also for existing MSME customers.

<https://www.financialexpress.com/industry/banking-finance/psbs-to-push-co-lending-with-nbfc-digital-agri-financing-under-ease-4-0-reform/2315945/>

#### **HDFC Bank to issue 300,000 credit cards a month to regain lost market share**

With the Reserve Bank of India (RBI) lifting the embargo on HDFC Bank on issuing new credit cards, the lender is now looking to get back to its pre-embargo run rate of issuing 300,000 cards per month in the next 2-3 months. Immediately following that, it will look to issue 500,000 credit cards every month beginning February 2022. HDFC Bank is expecting to regain its lost market share in the outstanding credit cards space in the next 3-4 quarters. At the end of last November (pre-embargo), HDFC Bank had 15.38 million outstanding credit cards in the market, but this number dropped to around 14.82 million at the end of June 2021.

While HDFC Bank has held on to its spending market share despite the embargo, its market share in outstanding cards dropped 200 basis points to 23.6 per cent from 25.6 per cent. Other credit card issuers have gained market share at the expense of HDFC Bank over the last few months. ICICI Bank has been the biggest gainer as it has gained 140 basis points in outstanding credit card market share and has become the second-largest credit card issuer in terms of spends.

[https://www.business-standard.com/article/finance/hdfc-bank-to-issue-300-000-credit-cards-a-month-to-regain-lost-market-share-121082300723\\_1.html](https://www.business-standard.com/article/finance/hdfc-bank-to-issue-300-000-credit-cards-a-month-to-regain-lost-market-share-121082300723_1.html)

### **Industry**

#### **India emerges as second most attractive manufacturing hub globally, says report**

India has emerged as the second most sought after manufacturing destination across the world indicating the growing interest shown by manufacturers in India as a preferred manufacturing hub over other countries, including the U.S and those in the Asia-Pacific region, showed Cushman & Wakefield's 2021 Global Manufacturing Risk Index. The rising focus on India can be attributed to India's operating conditions and cost competitiveness. Also, the country's proven success in meeting outsourcing requirements has led to the increase in the ranking year on year.

<https://economictimes.indiatimes.com/news/economy/indicators/india-emerges-as-second-most-attractive-manufacturing-hub-globally-says-report/articleshow/85557426.cms>

#### **Better Onam sales lift automakers' spirits**

With the festival season kicking in in the South, automobile sales are slightly better than last year, say industry veterans. However, it will take a week's time for a proper assessment of the entire demand situation as Onam was celebrated just three days ago, they added.

<https://www.thehindubusinessline.com/economy/better-onam-sales-lift-automakers-spirits/article36064220.ece>

#### **Hoping it's a festival of festivals, firms rush to stock shelves early**

Some of the top consumer-facing FMCG and apparel and lifestyle companies are advancing their festival season planning and product promotions, driven by forecasts of robust sales in the September-December period. Executives of some food and grocery brands said they are blocking shelf space at retail stores to ride the expected wave of demand.

[https://economictimes.indiatimes.com/industry/cons-products/fmcg/hoping-its-a-festival-of-festivals-cos-rush-to-stock-shelves-early/articleshow/85575603.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/cons-products/fmcg/hoping-its-a-festival-of-festivals-cos-rush-to-stock-shelves-early/articleshow/85575603.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **India has the potential to become second largest cloud talent hub: Nasscom**

India has the potential to become the world's second largest cloud talent hub with the combined effort of government bodies, education and skilling organisations and technology providers.

<https://www.thehindubusinessline.com/info-tech/india-has-the-potential-to-become-second-largest-cloud-talent-hub-nasscom/article36061929.ece>

#### **India Inc plans to give more room to returning staff**

Corporates are considering full-office makeovers focused on staff safety, seeking to wean employees away from the work-from-home routine, after initial resumption plans were scuppered by the aggressive second Covid-19 wave in April. Largest firms across various sectors are almost doubling the per square foot office space per employee apart from increasing the collaborating areas in anticipation of resumption of standard office routine, likely toward the end of 2021 or early next year.

[https://economictimes.indiatimes.com/news/company/corporate-trends/india-inc-plans-to-give-more-room-to-returning-staff/articleshow/85575601.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/company/corporate-trends/india-inc-plans-to-give-more-room-to-returning-staff/articleshow/85575601.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Agriculture**

#### **Kharif sowing at 1,044 lakh hectares**

Total kharif crops have been sown on 1,043.87 lakh hectares (lh) as on last Friday as compared 1,060.37 lh planted in the corresponding week last year, according to data released by the Agriculture Ministry.

<https://www.thehindubusinessline.com/economy/agri-business/kharif-sowing-at-1044-lakh-hectares/article36053981.ece>

#### **Monsoon to impact India's coffee production this year, say producers**

Heavy rains in July and August in coffee producing states of Karnataka, Kerala and Tamil Nadu is estimated to cut coffee crop size by 10 per cent, producers said. Coffee Board's post-blossom estimate for 2021-22 pegs output at

369,000 tonnes, of which 260,700 tonnes would be the robusta variety. In 2020-21, India produced 334,000 tonnes of coffee. A coffee year starts from October and ends in September of the next year

<https://economictimes.indiatimes.com/news/economy/agriculture/monsoon-to-impact-indias-coffee-production-this-year-say-producers/articleshow/85554077.cms>

## Infrastructure

### 68% of interested investors in commercial real estate within the age group of 36-60 years

Bengaluru, Pune, Mumbai have emerged as top cities for future fractional commercial real estate investments, according to a survey by MYRE Capital, a neo-realty tech-enabled fractional ownership platform. Chartered Accountants and lawyers show the maximum relative interest in investments towards fractional ownership of Commercial Real Estate while other segments of the investor and user base includes Doctors, IT professionals, Entrepreneurs, and other business owners.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/68-of-interested-investors-in-commercial-real-estate-within-the-age-group-of-36-60-years/articleshow/85556502.cms>

### CIDCO starts geo-tagging land parcels in Navi Mumbai

Maharashtra's town planning authority, the City and Industrial Development Corporation (CIDCO), has started geo-tagging land parcels in Navi Mumbai under its various plot sale schemes. The move, apart from helping applicants, will also be an additional step toward efficient digitisation of land records at the sprawling southeastern suburb of India's commercial capital. With this, Navi Mumbai will be one of the first big cities in the country to initiate the process of the digitisation of land records.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/cidco-starts-geo-tagging-land-parcels-in-navi-mumbai/articleshow/85540973.cms>

### New integrated terminal building of VSI Airport in Andaman to be ready by June 2022

The construction of the new integrated terminal building of the Veer Savarkar International Airport here is likely to be completed by June next year, a top airport official said. Currently work is going on in full swing for the new world class terminal building that is being built at an estimated cost of Rs 417 crore, the official said. Veer Savarkar International Airport, Director, Jameel Khaliq told PTI that 83 per cent of the construction of the new terminal building of Airport has been completed. The Airports Authority of India has set a target date of June 2022 for the completion of the project.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-/aviation/new-integrated-terminal-building-of-vsi-airport-in-andaman-to-be-ready-by-june-2022/articleshow/85556051.cms>

## Telecom

### Centre mulls ways to let Vodafone Idea, Airtel pay AGR dues over 20 years

The government is exploring ways to allow Vodafone Idea and Bharti Airtel pay their adjusted gross revenue (AGR) dues over 20 years, and may seek a legal opinion on a possible mechanism, government officials said. Separately, the process to finalise a relief package for the sector is picking up pace. Any government bid to relax the AGR payment tenure needs to take into account the Supreme Court ruling, which mandated telcos to pay their dues over 10 years, through March 31, 2031. This was despite the cabinet having recommended a 20-year time frame to pay those dues.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/govt-mulls-ways-to-let-telcos-pay-agr-dues-over-20-years/articleshow/85579420.cms>

## Energy

### Govt expects Rs 39,832 crore from sale of power generation assets by FY25

Government's think tank NITI Aayog has valued state-owned power generation assets at Rs 39,832 crore which can be monetised by the financial year 2025, according to the National Monetisation Pipeline released on Monday. Finance Minister Nirmala Sitharaman on Monday announced a Rs 6 lakh crore National Monetisation Pipeline (NMP)



that will look to unlock value in infrastructure assets across sectors ranging from power to road and railways. The assets considered for monetisation over FY 2022-25 aggregate to 6.0 gigawatt (GW). Out of which, about 3.5 GW is from hydel assets and about 2.5 GW is renewable energy (RE) assets which includes solar and wind. The total value of assets considered for monetisation is estimated at Rs 39,832 crore over FY 2022-25, the NMP document said.

<https://economictimes.indiatimes.com/industry/energy/power/govt-expects-rs-39832-crore-from-sale-of-power-generation-assets-by-fy25/articleshow/85569694.cms>

#### **Oil India can't be judge in its own cause, will reconstitute panel: SC on Baghjan oil well tragedy**

The Supreme Court on Monday said that it will re-constitute a committee set up to suggest remedial actions after assessing the environmental damage caused by the PSU following a major fire in Assam's Baghjan oil well saying " Oil India cannot be a judge in its own cause". A bench of Justices DY Chandrachud and M R Shah asked law officers - K M Nataraj and Aman Lekhi to go through the suggestions given by petitioners on the names of experts and it will re-constitute a committee. "We will re-constitute the committee and it will be headed by Justice B P Katakey. Oil India cannot be judge in its own cause. We will delete the names of representatives of Oil India and instead incorporate some experts, who will be associated with the work of assessing the damage and providing remedial compensation on account of the loss which has been caused to the environment, including the loss of biodiversity as a result of the blowout which took place at the oil field of OIL," the bench said.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-india-cant-be-judge-in-its-own-cause-will-reconstitute-panel-sc-on-baghjan-oil-well-tragedy/articleshow/85570032.cms>

#### **States**

#### **India's first smog tower inaugurated in Delhi's Connaught Place**

Chief Minister Arvind Kejriwal on Monday inaugurated India's first smog tower in Delhi's Connaught Place that will purify 1,000 cubic metres of air per second within a radius of around 1 km. He said the tower has been set up as a pilot project and initial trends will be available within a month. If the pilot project is successful, more smog towers will be installed in the national capital. Earlier, officials had said that a two-year pilot study will be undertaken to ascertain the effectiveness of the smog tower after it becomes operational. A control room has been set up at the site to monitor the operations of the smog tower.

[https://www.business-standard.com/article/current-affairs/india-s-first-smog-tower-inaugurated-in-delhi-s-connaught-place-121082300390\\_1.html](https://www.business-standard.com/article/current-affairs/india-s-first-smog-tower-inaugurated-in-delhi-s-connaught-place-121082300390_1.html)

#### **State growth indicators have surpassed national average: Telangana Minister**

Even during COVID-19 pandemic times, Telangana grew positively at 2.4 per cent whereas the country registered negative growth, Telangana Finance Minister T Harish Rao said on Monday, attributing the credit to Chief Minister K Chandrashekhar Rao's diligence and policies. Presenting Telangana growth picture, Harish Rao alleged contrary to "tall claims" being made by some BJP leaders and union ministers' India's economic growth is trailing behind Bangladesh. "When compared to the national growth average, Telangana is growing every year... even in the year of corona, even in the difficult times, Telangana registered positive growth. It was 2.4 per cent (2020-21). Whereas Government of India, our GDP was minus three per cent," he said at a press conference. Telangana achieved an 11.7 per cent Average Annual Growth Rate (AAGR) of Gross State Domestic Product (at current prices) from 2014-15 to 2020-21, compared to India's Average Annual Growth Rate of 8.1 per cent during the same time span, he said.

<https://www.financialexpress.com/economy/state-growth-indicators-have-surpassed-national-average-telangana-minister/2315981/>

#### **Karnataka first state to implement new national education policy in country: CM Basavaraj S Bommai**

The Karnataka Chief Minister Basavaraj S Bommai on Monday said the State would launch a policy of digitisation and research and development that could help implement the new National Education Policy (NEP), which aims at bringing fundamental changes in the education system. "If we want NEP to succeed, we must make it reach every child across the State. Digitisation is important to education for which we will bring a new digitisation policy," he said at the launch of the NEP in Karnataka thereby becoming the first state in the country to do so. He said the broadband networking would be made available in every village for which he sought the assistance of technocrats

and academics. "The way you formulated the NEP, you have to help in making the digitisation policy happen," Bommai said. Under the digitisation policy, degree-level students would be given an iPad, he said.

<https://economictimes.indiatimes.com/news/india/karnataka-first-state-to-implement-new-national-education-policy-in-country-cm-basavaraj-s-bommai/articleshow/85560198.cms>

#### **AP to use direct benefit transfer scheme for power supply to farm sector**

The Direct Benefit Transfer for YSR free power scheme in Andhra Pradesh has received massive response from farmers across all 13 districts with 92 percent of total farmers giving their consent to the power utilities to implement the DBT scheme.

<https://www.thehindubusinessline.com/economy/agri-business/ap-to-use-direct-benefit-transfer-scheme-for-power-supply-to-farm-sector/article36056384.ece>

### **Healthcare**

#### **Over 57 cr Covid-19 vaccine doses provided to states, UTs so far: Centre**

More than 57.05 crore COVID-19 vaccine doses have been provided to state and UTs so far, the Union Health ministry said on Monday. Another 13,34,620 doses are in the pipeline, the ministry said. Over 3.44 crore balance and unutilised COVID-19 vaccine doses are still available with the states and UTs to be administered, it said. The ministry said the Union Government is committed to accelerating the pace and expanding the scope of COVID-19 vaccination throughout the country.

[https://www.business-standard.com/article/current-affairs/over-57-cr-covid-19-vaccine-doses-provided-to-states-uts-so-far-centre-121082300578\\_1.html](https://www.business-standard.com/article/current-affairs/over-57-cr-covid-19-vaccine-doses-provided-to-states-uts-so-far-centre-121082300578_1.html)

#### **India working on developing Pan-Corona shot: Dr Renu Swarup**

Dr Renu Swarup, Director of the Department of Biotechnology on Monday said that the Government Of India (GOI) is working on vaccines with the needed modification to fight against any strain of COVID-19 i.e Pan-Corona Vaccine. While speaking to in an exclusive interview, she said, "We are already preparing for the future, for a new vaccine, which is Pan-Corona. So that if there is any other such virus that comes in or any other such variant that comes in, the vaccine would be able to respond to all of them. So that's really our next preparedness which we've already started. We have a very strong team which is working on that." On the effort made by the Department of Biotechnology in handling COVID-19, she said, "We have been working with the scientific community to bring solutions to fight COVID and we started the COVID consortium. In fact, the DBT was the first department that actually prepared a full roadmap and R&D roadmap for protect from the COVID-19 pandemic.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-working-on-developing-pan-corona-shot-dr-renu-swarup/articleshow/85566815.cms>

#### **Third wave fear: Delhi regulator asks pharma firms to keep buffer drug stocks ready**

The Drugs Control Department of Delhi has written to the drug manufacturers' association and the chemists association of the city urging them to ensure smooth supply and availability of medicines during any possible future surge of Covid. It has specifically asked for maintaining the buffer stock of medicines for Covid treatment, mucormycosis and for treatment of multisystem inflammatory syndrome in children.

<https://economictimes.indiatimes.com/news/india/delhi-regulator-asks-pharma-cos-to-keep-buffer-drug-stocks-ready/articleshow/85575619.cms>

### **External**

#### **India engineering goods exports in July hit all-time high of \$9.14 bn: EEPC**

Led by strong demand from the US, Europe and United Arab Emirates (UAE), engineering goods exports from India reached an all-time high of \$9.14 billion in July, accounting for one-fourth of the country's total merchandise exports. The engineering goods exports on a monthly basis surpassed the previous record high of \$8.8 billion in June 2021, said Engineering Export Promotion Council (EEPC) today.

The US remained the top importer of India's engineering goods with total exports growing 27.23 per cent in the month under preview to \$1,272 million as compared to the same month a year ago. UAE was India's second largest



export destination for the third time in a row with, the July shipment nearly doubling to \$518 million from \$269.29 million in July 2020, an EEPIC India analysis showed.

[https://www.business-standard.com/article/economy-policy/india-engineering-goods-exports-in-july-hit-all-time-high-of-9-14-bn-eeepc-121082300666\\_1.html](https://www.business-standard.com/article/economy-policy/india-engineering-goods-exports-in-july-hit-all-time-high-of-9-14-bn-eeepc-121082300666_1.html)

#### **US okays a record 55,000 student, exchange visas in 2021 from India so far**

The United States (US) Mission in India on Monday announced that its Embassy and Consulates approved more student visa applicants in 2021 than ever before, despite the global Covid-19 pandemic. Through these efforts, more than 55,000 students and exchange visitors are boarding planes to study in the US, and more students are being approved every day, even as the US Mission looks forward to another great student season as it facilitates study for spring semester students over the coming few months. Embassies and Consulates typically begin interviewing fall semester students for a given year in May. But this year, the Covid-19 pandemic created logistical challenges for the US Mission's consular teams.

The second wave of Covid-19 forced the Mission to delay the commencement of its student visa season by two months. In July, as soon as conditions allowed for the resumption of visa services without endangering applicants' health and safety, consular teams worked not only to match, but surpass, their pre-Covid workload.

[https://www.business-standard.com/article/current-affairs/us-okays-a-record-55-000-student-exchange-visas-in-2021-from-india-so-far-121082300779\\_1.html](https://www.business-standard.com/article/current-affairs/us-okays-a-record-55-000-student-exchange-visas-in-2021-from-india-so-far-121082300779_1.html)

#### **Exporters confident of shipping 35 million kg of tea to Iran this year**

India's tea exporters are confident of shipping 35 million kg of teas to Iran this year, despite the continuing US sanctions on the West Asian country. Industry executives said that exporters are getting their payments routed through the UAE and Turkey as the rupee-rial trade between Indian and Iran has come to a standstill. The recent visit of minister of external affairs minister S Jaishankar to Tehran has raised hopes of an improvement in the payment system between the two countries, traders said, adding that in such a scenario exports could touch 50 million kg this year.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/exporters-confident-of-shipping-35-million-kg-of-tea-to-iran-this-year/articleshow/85567182.cms>

#### **Egypt throws a spatula in Indian Basmati rice exports**

In what could turn out to be a concern for India in the long-term, Egypt will start growing Basmati rice and market it next year.

<https://www.thehindubusinessline.com/economy/agri-business/egypt-throws-a-spatula-in-indian-basmati-rice-exports/article36055232.ece>

#### **Export to Afghanistan halted but rising prices and demand uplifts industry spirit**

The Taliban takeover of Afghanistan has completely halted sugar export from India with no possibility of export in the coming season. But sugar industry in India is elated with rising prices in the world market and multiplying demand for raw sugar by refineries.

<https://www.thehindubusinessline.com/economy/agri-business/sugar-export-to-afghanistan-halted-but-rising-prices-and-demand-uplifts-industry-spirit/article36053385.ece>



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