



September 06, 2021 – Monday

## Key Developments

### **Prioritising expenditure necessary in short term, says MPC member**

Revival of the Indian economy would be sustained if the COVID-19 pandemic is under control, eminent economist Shashanka Bhide said on Sunday, adding that prioritising expenditure to get maximum employment and income effects while controlling the pandemic are necessary in the short term. Bhide, who is also a member of the Monetary Policy Committee (MPC) of the Reserve Bank, in an interview with PTI said high inflation is a crucial concern and macroeconomic stability can be achieved when there is moderate level of inflation.

"Revival of the economy would be sustained if the pandemic is under control. Prioritising expenditure to get maximum employment and income effects while controlling the pandemic are necessary in the short term," he said. Bhide said there are clear positive signs given what the economy has suffered due to the COVID-19 pandemic, not only from the direct impact but also the repercussions from the set back to the economies around the world.

[https://www.business-standard.com/article/economy-policy/prioritising-expenditure-necessary-in-short-term-says-mpc-member-121090500242\\_1.html](https://www.business-standard.com/article/economy-policy/prioritising-expenditure-necessary-in-short-term-says-mpc-member-121090500242_1.html)

### **Govt likely to extend incentive scheme IFLADP for leather, footwear industry till 2025-26**

The government is likely to extend an incentive scheme for leather and footwear industries, IFLADP, till 2025-26 with an outlay of Rs 1,700 crore, to further boost manufacturing, exports and job creation, an official said. The commerce and industry ministry has submitted a proposal for the implementation of the Indian Footwear Leather and Accessories Development Programme (IFLADP) with an outlay of Rs 1,700 crore, to be incurred during 2021-22 to 2025-26, the official said. The Union Cabinet might approve it soon, the official added.

The programme has six components — Sustainable Technology and Environmental Promotion (proposed outlay Rs 500 crore); Integrated Development of Leather Sector (proposed outlay Rs 500 crore); Establishment of Institutional Facilities (Rs 200 crore); Mega Leather Footwear and Accessories Cluster Development (Rs 300 crore); Brand Promotion of Indian Brands in Leather and Footwear Sector (Rs 100 crore); and Development of Design Studios (Rs 100 crore).

<https://www.financialexpress.com/economy/govt-likely-to-extend-incentive-scheme-ifladp-for-leather-footwear-industry-till-2025-26/2324321/>

### **Forms for exemption from I-T returns for senior citizens of 75 years & above notified**

The income tax department has notified declaration forms to be filed by senior citizens aged 75 years and above with the banks to get exemption from filing I-T return for fiscal year 2021-22. The 2021-22 Budget had introduced a provision for exempting senior citizens of 75 years and above having pension income and interest from fixed deposit in the same bank from filing income tax returns for the financial year beginning April 1.

The Central Board of Direct Taxes (CBDT) has now notified rules and declaration forms which senior citizens would have to file with the specified bank who in turn would deduct tax on pension and interest income and deposit with the government.

<https://economictimes.indiatimes.com/news/economy/policy/forms-for-exemption-from-i-t-returns-for-sr-citizens-of-75-years-above-notified/articleshow/85946664.cms>

### **India records 42,766 COVID-19 cases, 308 deaths; active cases rise for 5th consecutive day**

With 42,766 people testing positive for the novel coronavirus infection in a day, India's infection tally rose to 3,29,88,673, while active cases registered an increase for the fifth consecutive day, the Union health ministry said on Sunday. The COVID-19 death toll has climbed to 4,40,533, with 308 new fatalities, according to the ministry data updated at 8 am on Sunday. The active cases have increased to 4,10,048, comprising 1.24 per cent of the total infections, while the national COVID-19 recovery rate was recorded at 97.42 per cent, the health ministry said.

<https://economictimes.indiatimes.com/news/india/india-records-42766-new-covid-19-cases-308-fresh-fatalities/articleshow/85942298.cms>

## **Economy**

### **Ministers to meet industry on high freight rates, container shortage**

Commerce and industry minister Piyush Goyal, railway minister Ashwini Vaishnaw, and minister for ports, shipping and waterways Sarbananda Sonowal will meet industry representatives on Thursday to discuss issues related to export logistics amid container shortages at ports and skyrocketing freight rates. "The meeting will discuss the matter with the stakeholders and deliberate on future course of action to mitigate the challenges being faced by the trade," said an official.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/ministers-to-meet-industry-on-high-freight-rates-container-shortage/articleshow/85956928.cms>

### **Govt's excise collection on petroleum products up 48% in Apr-July**

The government's collections from levy of excise duty on petroleum products have jumped 48 per cent in the first four months of the current fiscal year, with the incremental mop-up being 3-times of the repayment liability of legacy oil bonds in the full fiscal, official data showed. Data available from the Controller General of Accounts in the Union Ministry of Finance showed excise duty collections during April-July 2021 surging to over Rs 1 lakh crore, from Rs 67,895 crore mop-up in the same period of the previous fiscal.

After the introduction of the Goods and Services Tax (GST) regime, excise duty is levied only on petrol, diesel, ATF and natural gas. Barring these products, all other goods and services are under the GST regime.

[https://www.business-standard.com/article/economy-policy/govt-s-excise-collection-on-petroleum-products-up-48-in-apr-july-121090500366\\_1.html](https://www.business-standard.com/article/economy-policy/govt-s-excise-collection-on-petroleum-products-up-48-in-apr-july-121090500366_1.html)

### **Subdued govt spending despite high tax revenue may impact growth outlook**

The government's expenditure has contracted in the first four months of the current financial year despite a surge in revenue, driven by tax collections, which may adversely impact economic growth as private investments are yet to pick up. For instance, the government's revenues from taxes have grown by 160.9 per cent in the first four months of FY22, while its spending has shrunk by five per cent during the period compared to that in the corresponding period of past year.

[https://www.business-standard.com/article/economy-policy/subdued-govt-spending-despite-high-tax-revenue-may-impact-growth-outlook-121090500443\\_1.html](https://www.business-standard.com/article/economy-policy/subdued-govt-spending-despite-high-tax-revenue-may-impact-growth-outlook-121090500443_1.html)

### **Parts of south, west, north India to see heavy rains over next 3 days: IMD**

Several parts over south, west and north India are likely to receive heavy rainfall during the next three days with the revival of the Southwest Monsoon, the Indian Meteorological Department (IMD) said on Sunday. It said enhanced rainfall activity with fairly widespread and isolated heavy to very heavy rains is very likely over Karnataka, Tamil Nadu and Kerala the during next three days and reduce in intensity and distribution thereafter. Under the influence of west-northwestward movement of a likely low pressure area or its remnant cyclonic circulation, fairly widespread to widespread rainfall with isolated heavy to very heavy rains are very likely over south Odisha, coastal Andhra Pradesh, Telangana, Vidarbha and south Chhattisgarh September 5-7. North Marathwada, north madhya Maharashtra, north Konkan, Gujarat Region is likely to receive rainfall during September 7-9.

[https://www.business-standard.com/article/current-affairs/parts-of-south-west-north-india-to-see-heavy-rains-over-next-3-days-imd-121090500700\\_1.html](https://www.business-standard.com/article/current-affairs/parts-of-south-west-north-india-to-see-heavy-rains-over-next-3-days-imd-121090500700_1.html)

## **Banking and Finance**

### **EPF contribution of over Rs 2.5 lakh now requires 2 PF accounts**

People with Employees' Provident Fund and Voluntary Provident Fund (VPF) contribution of over Rs 2.5 lakh per financial year will now have two separate PF accounts. Finance Minister Nirmala Sitharaman had announced, in this year's budget, that PF contribution of more than Rs 2.5 lakh in a fiscal will be taxable. In line with the decision, recently, the Central Board of Direct Taxes (CBDT) notified the rules for taxation of the interest on the excess EPF contributions.

"For the purpose of calculation of taxable interest under sub-rule (1), separate accounts within the provident fund account shall be maintained during the previous year 2021-2022 and all subsequent previous years for taxable contribution and non-taxable contribution made by a person," it said.

[https://www.business-standard.com/article/pf/epf-contribution-of-over-rs-2-5-lakh-now-requires-2-pf-accounts-121090500494\\_1.html](https://www.business-standard.com/article/pf/epf-contribution-of-over-rs-2-5-lakh-now-requires-2-pf-accounts-121090500494_1.html)

### **Atal Pension Yojna most popular social security scheme under NPS system**

Atal Pension Yojana has emerged as the most popular social security scheme under the National Pension System with over 2.8 crore subscribers, mainly from the non-metro centres. Out of 4.2 crore National Pension System (NPS) subscribers, over 66 per cent or 2.8 crore opted for the APY at the end of 2020-21, says the annual report of the National Pension Systems Trust (NPS Trust). The State Government Scheme ranks second with 11 per cent share, while the central autonomous bodies (CAB) continued to account for the least number of subscribers of NPS with a share of 1 per cent, followed by state autonomous bodies (SAB) with a share of 2 per cent.

"APY is the most subscribed plan among non-metro subscribers. This also reflects the demographic pattern in the country, where more unorganized population segments reside in the non metros, thus accessing the NPS self-initiated plan," the report said.

[https://www.business-standard.com/article/pf/atal-pension-yojna-most-popular-social-security-scheme-under-nps-system-121090500328\\_1.html](https://www.business-standard.com/article/pf/atal-pension-yojna-most-popular-social-security-scheme-under-nps-system-121090500328_1.html)

### **Govt plans WAPCOS IPO by March**

The initial public offering of WAPCOS is likely to be launched by March end, an official said. The department of Investment and Public Asset Management (DIPAM) had on February floated tenders for engaging a registrar and an advertising agency for selling up to 25 per cent stake in WAPCOS through an IPO. Under the Ministry of Jal Shakti, WAPCOS provides consultancy, and engineering, procurement and construction services in the field of water, power and infrastructure sectors. The company also provides its services abroad, including Afghanistan.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/engineering/govt-plans-wapcos-ipo-by-march/articleshow/85946283.cms>

### **Madhya Pradesh High Court stays RBI notification on UCBS**

The Reserve Bank of India (RBI) may need to introspect on the notification related to the appointment of managing director/whole-time director in primary (urban) co-operative banks (UCBs). After a ruling by the Gujarat High Court in 2013, which was upheld by the Supreme Court in 2021, the Madhya Pradesh High Court has stayed the implementation of RBI's notification.

<https://www.thehindubusinessline.com/money-and-banking/madhya-pradesh-high-court-stays-rbi-notification-on-ucbs/article36309886.ece?homepage=true>

## **Industry**

### **India's steel output expected to jump 18% to 120 MT in FY22: MoS Steel**

India's crude steel output is expected to soar about 18 per cent to 120 million tonnes (MT) by the end of the ongoing financial year, Minister of State (MoS) for Steel Faggaan Singh Kulaste said. The demand is expected to cross 100 MT during the current financial year, he said. According to official data, the country produced around 102 MT steel in the financial year 2020-21, registering a fall of 6.1 per cent over FY20, due to the COVID-19 pandemic and the lockdown necessitated to contain its spread.

"India's production of crude steel was at 37.527 MT, a growth of 44.6 per cent, in April-July 2021. This gives me confidence that we will produce around 115 MT-120 MT in FY 2021-22," Kulaste told PTI sharing his estimates for

the current financial year. Under the National Steel Policy (NSP) 2017, the government has set a production target of 300 MT by 2030-31.

[https://www.business-standard.com/article/economy-policy/india-s-steel-output-expected-to-jump-18-to-120-mt-in-fy22-mos-steel-121090500201\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-steel-output-expected-to-jump-18-to-120-mt-in-fy22-mos-steel-121090500201_1.html)

#### **Take advantage of Rs 50,000-crore loan guarantee scheme: MoS Finance Karad to healthcare sector**

Minister of State for Finance Bhagwat K Karad has asked the medical fraternity to take advantage of the Rs 50,000-crore Loan Guarantee Scheme for Covid-Affected Sectors (LGSCAS), to upgrade healthcare infrastructure for dealing with any possible third wave of the coronavirus pandemic. Under the scheme, healthcare service providers can avail loans up to Rs 100 crore at an attractive interest rate of 7.95 per cent per annum, to develop and upgrade both greenfield (fresh) and brownfield (existing) projects in other than eight metro cities, he said. "I appeal to my doctor community to take advantage of the scheme and ramp up infrastructure so that people in small towns also get quality health services," Karad told PTI in an interview. Karad, himself a doctor, appreciated the scheme saying this is going to benefit the medical fraternity and also the people living in non-metro centres.

<https://www.financialexpress.com/economy/take-advantage-of-rs-50000-crore-loan-guarantee-scheme-mos-finance-karad-to-healthcare-sector/2324267/>

#### **Traders' body CAIT to campaign against 'malpractices' of e-commerce firms Amazon, Flipkart, others**

Traders' body Confederation of All India Traders (CAIT) will hold a nationwide campaign beginning September 15 against "the malpractices of foreign-funded e-commerce companies" such as Amazon, Flipkart, others in India. "Greatly peeved by the ongoing malpractices of foreign-funded e-commerce companies in India, the traders across the country have joined hands together to fight out major global e-commerce through an aggressive nationwide agitational campaign," CAIT said in a statement. The Supreme Court of India had last month rejected the demands of Amazon and Flipkart to quash the Competition Commission of India's (CCI) probe against their alleged anti-competitive practices. "Despite having so many established policies, laws and rules and a sound administrative system in place, it is highly regretted to note that no concrete action has been taken against big e-commerce companies who are still violating the concerned rules and laws," CAIT National President B C Bhartia & Secretary General Praveen Khandelwal said in the joint statement. The duo urged for quick implementation of the draft of e-commerce rules "without wasting any more time."

<https://www.financialexpress.com/industry/sme/msme-eodb-traders-body-cait-to-hold-campaign-against-malpractices-of-e-commerce-firms-amazon-flipkart-others/2324445/>

#### **Automakers expect better festive season this year even as chip shortage lingers on**

Leading automakers Maruti Suzuki, Toyota Kirloskar Motor and Mahindra & Mahindra expect sales to be better this festive season compared to last year even as the chip shortage continues to make situation challenging with companies struggling to sustain production schedules. The festive season, which began with Onam, culminates with Diwali celebrations in November. Automakers have witnessed robust demand so far and are now looking to spruce up supplies to dealers in order to serve customers during the peak of festive period in October.

<https://economictimes.indiatimes.com/industry/auto/auto-news/automakers-expect-better-festive-season-this-year-even-as-chip-shortage-lingers-on/articleshow/85942723.cms>

#### **Bots make up nearly two-thirds of internet traffic: Report**

Bots make up nearly two-thirds of internet traffic, with bad bots making up nearly 40 per cent of all traffic, according to a recent report from cybersecurity firm Barracuda.

<https://www.thehindubusinessline.com/info-tech/bots-make-up-nearly-two-thirds-of-internet-traffic-report/article36300988.ece?homepage=true>

### **Infrastructure**

#### **Nano drones may soon be allowed on domestic flights**

Recently, the government relaxed regulations on drone usage. Now, the government is also looking to work out ways for people to carry drones on planes. "Drones can't be taken on (domestic) flights as of now. But we have to find a way to let people carry them for vacations and using them at the destinations. Whether they can be taken in

hand bag or check-in baggage and how, these things are being worked out by the government,” a top aviation official said to TOI. For international travellers, regulations of other countries will need to be complied with. This clarity on rules is needed to ensure people can at least take nano drones (weighing up to 250 gram) that now come with great cameras, on vacation within the country.

<https://economictimes.indiatimes.com/news/india/nano-drones-may-soon-be-allowed-on-domestic-flights/articleshow/85945557.cms>

#### **Homebuyers' body FPCE urges Housing Ministry to act against realty projects' RERA timelines extension**

Homebuyers' pan-India body the Forum for People's Collective Efforts (FPCE) has approached the Ministry of Housing & Urban Affairs (MoHUA) to oppose the decision of Maharashtra, Uttar Pradesh and Karnataka Real Estate Regulatory Authorities to provide second suo-motu extension to all active registered projects for completion.

<https://economictimes.indiatimes.com/industry/services/property/-/construction/homebuyers-body-fpce-urges-housing-ministry-to-act-against-realty-projects-rera-timelines-extension/articleshow/85949359.cms>

#### **JNPT set to be the first landlord port**

Jawaharlal Nehru Port Trust (JNPT) has picked Crisil Risk and Infrastructure Solutions as transaction advisor for the planned privatisation of the shallow water berth that handles general cargo and the coastal berth dedicated for local cargo movements.

<https://www.thehindubusinessline.com/economy/logistics/jnpt-set-to-be-the-first-landlord-port/article36303043.ece>

#### **Govt starts work on box transshipment terminal in Great Nicobar Island**

The Centre has taken the first steps to build a container transshipment terminal at Great Nicobar Island as it looks to set up more such hubs within the country to send and receive container cargo.

<https://www.thehindubusinessline.com/economy/logistics/govt-starts-work-on-box-transshipment-terminal-in-great-nicobar-island/article36302944.ece>

### **Telecom**

#### **Telecom operators weigh in on network security as shift to digital accelerates**

The pandemic has accelerated digital transformation and convergence, especially in the telecom sector, but that has also pitchforked security and trustworthiness of networks to the fore like never before, top industry executives said. “Digital transformation and convergence, if I may use this word convergence, are inevitable...convergence brings across a lot of good transformation,” Manish Tiwari, chief information security officer, Bharti Airtel, said at a panel discussion on Deploying Trustworthy Networks in the ET Telecom India Mobile Conclave — 2021.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/telecom-operators-weigh-in-on-network-security-as-shift-to-digital-accelerates/articleshow/85958349.cms>

### **Energy**

#### **Petrol price cut by 15 paise in national capital after 3-day hiatus**

Oil marketing companies reduced petrol prices in the key metro cities after keeping them unchanged for three consecutive days. In the national capital, petrol price was cut by 15 paise to Rs 101.19 per litre, from the previous level of Rs 101.34 per litre. Similarly, petrol prices in the other key cities of Mumbai, Chennai and Kolkata were reduced to Rs 107.26, Rs 98.96 and Rs 101.62 a litre, respectively, down from the previous levels of Rs 107.39, Rs 99.08 and Rs 101.72 a litre. In line with petrol prices, diesel prices were also lowered on Sunday. Price of the fuel in Delhi, Mumbai, Chennai and Kolkata stood at Rs 88.62, Rs 96.19, Rs 93.26 and Rs 91.71 per litre. Under the pricing formula adopted by oil companies, rates of petrol and diesel are to be reviewed and revised by them on a daily basis. The new prices become effective from morning at 6 a.m.

[https://www.business-standard.com/article/economy-policy/petrol-price-reduced-by-15-paise-in-delhi-after-3-consecutive-days-121090500231\\_1.html](https://www.business-standard.com/article/economy-policy/petrol-price-reduced-by-15-paise-in-delhi-after-3-consecutive-days-121090500231_1.html)

#### **Coal India's 39 mining projects running behind schedule**

State-owned CIL 's 39 coal mining projects are running behind the schedule on account of delays in getting green clearances and issues related to rehabilitation and resettlement (R&R). This assumes significance in the wake of the country's power plants grappling with depleting stocks at their end. "114 coal projects with a sanctioned capacity of 836.48 mty (million tonnes per year) and a sanctioned capital of Rs 1,19,580.62 crore are in different stages of implementation out of which 75 projects are on schedule and 39 projects are delayed," Coal India (CIL) said in its report.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-indias-39-mining-projects-running-behind-schedule/articleshow/85943755.cms>

## States

### **Haryana government extends Covid-driven restrictions for two weeks**

The Haryana government on Sunday directed vice-chancellors of residential universities to continue conducting online classes till October 15, modifying its earlier order to plan the reopening of institutes from the upcoming academic session. COVID-19 induced curbs in the state were extended for a fortnight with the relaxations permitted earlier allowed to continue. "The Mahamari Alert-Surakshit Haryana is extended for another fortnight, that is from September 6 (5 am onwards) to September 20 (till 5 am), along with guidelines to be implemented during this period issued vide earlier orders," an order by Chief Secretary Vijai Vardhan on Sunday stated. However, making some modifications in earlier orders, it stated that vice-chancellors of residential universities in the state are directed to continue conducting classes online till October 15.

[https://www.business-standard.com/article/current-affairs/haryana-government-extends-covid-driven-restrictions-for-two-weeks-121090500466\\_1.html](https://www.business-standard.com/article/current-affairs/haryana-government-extends-covid-driven-restrictions-for-two-weeks-121090500466_1.html)

### **Karantaka to bring back Industrial Adalat to solve industrial problems and disputes, says Minister Nirani**

The Industries department will reintroduce 'Industrial Adalats' (Industrial courts) from September 27 to help solve industry related problems on the spot, Karnataka Minister for Large and Medium Industries, Murugesh Nirani said on Sunday. The Minister said he also planned to hold symposia and workshops in major cities across the state to encourage entrepreneurship among youths. The decision to reintroduce Industrial Adalats was taken after his recent meeting with senior officials of his department, the minister said in a statement. Nirani said the Industrial Adalats will provide platforms for stakeholders from the industrial sector to get their long pending grievances resolved. According to him, the Industrial Adalat was introduced during his previous stint as Industries minister between 2008 and 2013.

<https://www.financialexpress.com/industry/karantaka-to-bring-back-industrial-adalat-to-solve-industrial-problems-and-disputes-says-minister-nirani/2324326/>

### **Kerala health system on heightened alert with advent of Nipah amid COVID pandemic**

As Kerala reeled under a daily increase of nearly 30,000 cases of COVID-19, the deadly Nipah virus has come as another thorn in its side, prompting the state to further heighten the alertness of its health machinery to prevent an outbreak of a different infection. The southern state, which already saw a localised outbreak of 63 cases of Zika virus in July that were mostly confined to Thiruvananthapuram, however, need not be concerned about the spread of Nipah infection as preventive measures like use of masks and PPE kits -- are already in place due to COVID-19 and intensive contact tracing was going on, state health minister Veena George said on Sunday.

<https://economictimes.indiatimes.com/news/india/kerala-health-system-on-heightened-alert-with-advent-of-nipah-amid-covid-pandemic/articleshow/85946303.cms>

## External

### **India imports 7,500 tonnes of GM soyameal so far mainly from Bangladesh; orders additional 4.5 lakh tonnes**

India imported 7,500 tonnes of genetically modified (GM) soyameal, used as a raw material in the poultry feed industry, from neighbouring Bangladesh in the last few weeks, a senior government official said on Sunday. To boost domestic supply and arrest skyrocketing prices, the government had in early August permitted import of 12 lakh tonnes of GM soyameal after the environment ministry and Director General of Foreign Trade (DGFT) cleared the air on the GM issue.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-imports-7500-tonnes-of-gm-soyameal-so-far-mainly-from-bangladesh-orders-additional-4-5-lakh-tonnes/articleshow/85945258.cms>

### **Wealthy nations will have 1.2 billion Covid-19 doses they don't need**

Wealthy countries face mounting pressure to divert Covid vaccine supplies to lower-income regions, with a new analysis showing they'll likely have about 1.2 billion extra doses available by the end of the year. The U.S., Britain, European nations and others could satisfy their own needs -- vaccinating about 80% of their populations over the age of 12 and moving ahead with booster programs -- and still have large quantities to redistribute globally, according to London-based analytics firm Airfinity Ltd. Those governments have so far delivered a meager amount of the supplies they've pledged to poorer countries as some move forward with plans for booster shots in a race to combat the delta variant. Health advocates worry that the slow pace will prolong the pandemic and increase the risk more worrisome variants will emerge. Some are also calling for more transparency on the agreements between governments and manufacturers.

[https://www.business-standard.com/article/current-affairs/wealthy-nations-will-have-1-2-billion-covid-19-doses-they-don-t-need-121090500208\\_1.html](https://www.business-standard.com/article/current-affairs/wealthy-nations-will-have-1-2-billion-covid-19-doses-they-don-t-need-121090500208_1.html)

### **Switzerland wants to be a haven for Indian startups, not 'black money'**

Switzerland is looking to bolster its appeal as a preferred location for Indian startups through a number of globally competitive measures, even as it battles perception as a haven for alleged black money. The alpine nation, famous for its banks that are allegedly used to park ill-gotten wealth, is high on technology in various sectors, experts said. Startups then can be instrumental in charting the country's future economic growth trajectory. According to a statement from the Swiss government, the Federal Council has asked the Federal Department of Economic Affairs, Education and Research to examine the country's startup ecosystem. While this ecosystem is generally in good shape, there is room for improvement in a number of areas, including technology transfer, internationalisation, access to skilled labour and financing.

<https://economictimes.indiatimes.com/tech/startups/switzerland-wants-to-be-a-haven-for-indian-startups-not-black-money/articleshow/85942844.cms>

### **Textile exporters in Surat in a bind over Afghan crisis; nearly Rs 4,000 crore stuck in pending dues**

Textile traders in Surat are worried over pending payments of about Rs 4,000 crore from Afghanistan which have got stuck with the Taliban taking control of the country. Afghanistan's central bank has instructed the commercial banks not to allow corporate bank account holders to withdraw money for any purpose or to carry out any electronic transaction inside or outside of Afghanistan.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/textile-exporters-in-surat-in-a-bind-over-afghan-crisis-nearly-rs-4000-crore-stuck-in-pending-dues/articleshow/85965039.cms>

### **Foreign investors pump in Rs 16,459 crore in August**

FPIs were net buyers to the tune of Rs 16,459 crore in Indian markets in August, with majority of investment coming in the debt segment. In equities, they invested just Rs 2,082.94 crore while debt segment saw inflow of Rs 14,376.2 crore between August 2-31, depositories data showed. The quantum of investment in the debt segment is highest in this calendar year so far.

<https://economictimes.indiatimes.com/news/economy/finance/fpis-net-buyers-in-aug-invest-rs-16459-cr/articleshow/85947172.cms>



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