



September 22, 2021 – Wednesday

Key Developments

PM Modi to visit US from Sept 22-26; Quad, UNGA, talks with Biden on agenda

Prime Minister Narendra Modi and US President Joe Biden are expected to deliberate on ways to bolster bilateral ties in trade, investment and defence and security in their in-person talks in Washington on September 24, Foreign Secretary Harsh Vardhan Shringla said on Tuesday. He said Modi will leave for the US on Wednesday and will return on Sunday. The prime minister's delegation will include External Affairs Minister S Jaishankar, National Security Advisor Ajit Doval and Foreign Secretary Shringla among others. At a media briefing, Shringla said the bilateral talks between Modi and Biden are expected to figure ways to deal with radicalisation and terrorism besides major regional issues. The developments in Afghanistan are also likely to come up during the meeting. Prime Minister Modi will also meet US Vice President Kamala Harris. Besides holding bilateral talks with the US leaders, the prime minister will participate in the first in-person summit of the Quad in Washington on September 24 that is expected to broadly focus on contemporary global and regional issues.

https://www.business-standard.com/article/current-affairs/pm-modi-to-visit-us-from-sept-22-26-quad-unga-talks-with-biden-on-agenda-121092100805_1.html

Govt may offer pre-pack insolvency resolution plan even for large firms

To quicken the pace of stressed asset resolution, the Centre may soon come up with a prepackaged insolvency framework under the Insolvency and Bankruptcy Code (IBC) for large corporates, similar to the one introduced for SMEs. Official sources said that discussion on having a pre-packaged resolution framework for all categories of debtors is being discussed at the highest level and a decision may be taken once state owned bad bank -- National Asset Reconstruction Co. Ltd (NARCL) -- is operationalised. In April, Government operationalised pre-packaged insolvency resolution (PIRP) framework for MSMEs that is based on the 'debtor-in-possession' model which involves a resolution professional monitoring the entire process to ensure transparency.

https://www.business-standard.com/article/companies/govt-may-offer-pre-pack-insolvency-resolution-plan-even-for-large-firms-121092100545_1.html

Govt amends ammonium nitrate rules; introduces fire-fighting provisions

The government has amended the rules for ammonium nitrate to curb its pilferage, introduce fire-fighting provisions as well as improve ways to handle and store the chemical in the light of lessons learnt from the deadly Beirut explosion that killed about 140 people. Nearly 3,000 tons of ammonium nitrate was stored at Beirut's port for six years that detonated in August 2020, wreaking death and destruction. Additional Secretary in the Department for Promotion of Industry and Internal Trade (DPIIT) Sumita Dawra said that rules pertaining to five major areas -- static and mobile pressure vessels, calcium carbide, ammonium nitrate, gas cylinders, and petroleum and explosives -- were examined in the light of lessons learnt from ammonium nitrate explosion in Beirut. There was a need to look at the rules to enhance safety, so that such incidents do not happen in India, she said. She said that to curb pilferage of ammonium nitrate, provisions have been made to import the chemical in bagged form only, as this will help in reducing the handling of loose chemicals at ports and enhance safety.

https://www.business-standard.com/article/current-affairs/govt-amends-ammonium-nitrate-rules-introduces-fire-fighting-provisions-121092100866_1.html

FinMin to soon issue circular on intermediary services under GST

The Finance Ministry will soon come out with a detailed circular clarifying the scope of intermediary services. This circular will be the first step to address the difficulties faced by trade and industry due to varied interpretations by tax officers on the issue. "This will not just be for a particular goods or service, but for entire industry," a senior Government official told *BusinessLine*.

<https://www.thehindubusinessline.com/economy/policy/finmin-to-soon-issue-circular-on-intermediary-services-under-gst/article36572326.ece>

Economy

GST panel to consider giving waiver on 1 day interest, late fee

As some taxpayers faced difficulties in filing GST return on Monday, the tax department on Tuesday said the IT grievance redressal committee would consider giving interest and late fee waiver. The Central Board of Indirect Taxes and Customs (CBIC) in a tweet said a few taxpayers have reportedly faced difficulty in updation of Electronic Cash Ledger on September 20. September 20 was the last day for filing GST returns and paying taxes via GSTR-3B for August. "To mitigate their difficulties, GSTN has been directed to take up the issue of waiver of late fee and interest for one day for such taxpayers, before the IT Grievance Redressal Committee," the tweet said.

<https://economictimes.indiatimes.com/news/economy/policy/gst-panel-to-consider-giving-waiver-on-1-day-interest-late-fee/articleshow/86399318.cms>

Ration shops could soon be your go-to for paying utility bills, apply for passport

It wouldn't be long before you would be able to pay your utility bills and collect your PAN or passport applications at your nearest ration shop. For this, an MoU has been signed between the CSC e-Governance Services India (CSC) and the food ministry to let Fair price shops (FPS), also referred to as ration shops, have the option of serving as Common Service Centres. For the ration dealers, this would be a source of additional income, while it enables the consumers to avail these services closer to home.

<https://economictimes.indiatimes.com/news/economy/policy/ration-shops-could-soon-be-your-go-to-for-paying-utility-bills-apply-for-passport/articleshow/86391523.cms>

Gujarat, Kerala, TN top Food Safety Index 2020-21

Gujarat, Kerala and Tamil Nadu have been ranked among the top three States in an index released by the Food Safety and Standards Authority of India (FSSAI), which ranks States on food safety parameters. These three States topped in the large States category of the Food Safety Index 2020-21.

Meanwhile, Goa, Meghalaya and Manipur were ranked among the top three States on the Food Safety Index in the smaller States category.

<https://www.thehindubusinessline.com/economy/policy/gujarat-kerala-tn-top-food-safety-index-2020-21/article36572706.ece>

Nomura India Business Resumption Index plateaus in September

The Nomura India Business Resumption Index eased to 100.6 for the week ending September 19 from 101.4 the prior week, although still above its pre-pandemic level of 100. While mobility continued to improve despite mixed indicators, other economic indicators such as e-way bills and rail freight remained uneven. "We expect GDP growth to rebound to 5.0% q-o-q, sa, in Q3 (July-September; 7.3% y-o-y from 20.1% in Q2) and FY22 GDP growth to average 9.2% y-o-y," analysts at Nomura Global Market Research said in a note Tuesday.

<https://economictimes.indiatimes.com/news/economy/indicators/nomura-india-business-resumption-index-plateaus-in-september/articleshow/86392731.cms>

India witnessing consumption revival; spending on discretionary increases: Deloitte report

Indians are slowly making their way back to the office and is witnessing a consumption revival in the country with spending intent shifting towards more discretionary items, according to a report by global consultancy and advisory firm Deloitte. After witnessing two waves of the pandemic, India is "cautiously returning" to a state of "business as usual", said the Deloitte's Global State of Consumer Tracker.

<https://economictimes.indiatimes.com/news/economy/indicators/india-witnessing-consumption-revival-spending-on-discretionary-increases-deloitte-report/articleshow/86398728.cms>

At 17%, fresher hiring sentiment is highest in India: TeamLease study

Fresher hiring intent is highest in India, at 17 per cent, compared with the global sentiment, which hovers at six per cent. A 'Career Outlook Report' by TeamLease EdTech for the period July to December 2021 across 18 sectors and 14 cities, indicates that 17 per cent employers are keen to hire freshers in H2 2021. From a sector perspective, emerging sectors that have withstood the impact of the pandemic and have had a stronger hiring sentiment are information technology (31 per cent), telecommunication (25 per cent) and tech startups (25 per cent). Other sectors that have been faring well are healthcare & pharma (23 per cent), logistics (23 per cent) and manufacturing (21 per cent). From a location perspective, the leading cities for freshers hiring are Bengaluru (43 per cent), Mumbai (31 per cent) and Delhi (27 per cent), Chennai (23 per cent) and Pune (21 per cent).

https://www.business-standard.com/article/economy-policy/at-17-fresher-hiring-sentiment-is-highest-in-india-teamlease-study-121092100922_1.html

Banking and Finance

Retail depositors earning negative returns; relook taxes on interest: SBI

Retail depositors are earning negative returns on their bank deposits and hence, there is a need for reviewing taxes on interest earned, economists at the country's largest lender SBI have said. If not for all the depositors, the taxation review should be carried out for at least the deposits made by senior citizens who depend on the interest for their daily needs, the economists led by Soumya Kanti Ghosh said in a note, which pegged the overall retail deposits in the system at Rs 102 lakh crore. At present, banks deduct tax at source at the time of crediting interest income of over Rs 40,000 for all the depositors, while for senior citizens the taxes set-in if the income exceeds Rs 50,000 per year. As the policy focus has shifted to growth, the interest rates are going down in the system which pinches a depositor. "Clearly, real rate of return on bank deposits has been negative for a sizeable period of time and with RBI making it abundantly clear that supporting growth is the primary goal, the low banking rate of interest is unlikely to make a north bound movement anytime soon as liquidity continues to be plentiful," the note said.

https://www.business-standard.com/article/finance/retail-depositors-earning-negative-returns-relook-taxes-on-interest-sbi-121092100536_1.html

Industry

India plan for tighter e-commerce rules faces internal govt dissent: Report

India's plan to tighten rules on its fast-growing e-commerce market has run into internal government dissent, memos reviewed by Reuters show, with the Ministry of Finance describing some proposals as "excessive" and "without economic rationale". The memos offer a rare glimpse of high-stakes policy-making governing a market already featuring global retail heavyweights from Amazon to Walmart, plus domestic players like Reliance Industries and Tata Group. The sector is forecast by Grant Thornton to be worth \$188 billion by 2025. It's not clear how the objections from the finance ministry - a dozen in total - will ultimately be reflected in the proposed rule changes, first floated in June.

https://www.business-standard.com/article/economy-policy/india-plan-for-tighter-e-commerce-rules-faces-internal-govt-dissent-report-121092100573_1.html

Medical oxygen output capacity rises to over 8,000 tonnes a day from 6,000 tonnes last year: Official

The production capacity for liquid medical oxygen, which was in huge demand during the second wave of the COVID-19 pandemic in the country, has increased to over 8,000 tonnes per day now, from 6,000 tonnes per day last year, a senior government official said on Tuesday. Additional Secretary in the Department for Promotion of Industry and Internal Trade (DPIIT) Sumita Dawra said the supply of oxygen for medical purposes was enhanced almost 10 times from 1,000 tonnes per day in December 2019 to 9,600 tonnes per day in May this year. "Our production capacity today has increased from 6,000 tonnes last year to over 8,000 tonnes today," she told reporters.

<https://economictimes.indiatimes.com/news/india/medical-oxygen-output-capacity-rises-to-over-8000-tonnes-a-day-from-6000-tonnes-last-year-official/articleshow/86399117.cms>

Sivakasi, fireworks hub keeps fingers crossed as Delhi bans bangers

Days ago, the Delhi government banned sale, use, storage of firecrackers for the festival of lights over pollution concerns. "What is the basis of Delhi government's ban?, we were allowed to manufacture and now suddenly they have come up with this decision," says President of Tamil Nadu Fireworks and Amorce Manufacturers Association (TANFAMA), P Ganesan questioning Delhi's rationale. The production is in strict compliance with government norms and by following Supreme Court's directives including those related to green crackers, he says. Last year, following the first wave of the COVID-19 pandemic, states including Rajasthan and the Delhi government banned firecrackers. At least seven states including Rajasthan and Delhi have unsold stocks worth crores and "we request the Delhi government and all others to allow use of firecrackers as per norms on Deepavali for two hours," the TANFAMA chief told PTI.

https://www.business-standard.com/article/current-affairs/sivakasi-fireworks-hub-keeps-fingers-crossed-as-delhi-bans-bangers-121092100851_1.html

Packaged food companies bet big on festival season

As mobility restrictions ease, the packaged food and beverage industry is eyeing a stronger festive season compared to last year. Industry players are also hoping that the festive season will bring in some semblance of full normalcy especially in terms of demand recovery in urban regions. Kalpesh R Parmar, Country General Manager, Mars Wrigley India said, "With gradual unlocking, a decline in Covid cases and systematic vaccination drives, the FMCG industry is witnessing a demand pick-up over the last couple of quarters. This bodes well for the festive season, as consumers are looking forward to celebrate with their loved ones. We expect a higher demand for our brands compared to last year across our diverse portfolio. We have been listening to our consumers very closely since the pandemic and are customising our offerings as relevant."

<https://www.thehindubusinessline.com/economy/packaged-food-companies-bet-big-on-festive-season/article36589079.ece>

Include nursing, engineering diploma holders under Minimum Wages Act: CEAI

Engineering professionals' body CEAI on Tuesday said it has urged the government to include paramedical, nursing and engineering diploma holders under the Minimum Wages Act. "The prevalent Minimum Wages Act in the country covers and protects only skilled and semi-skilled workers, including drivers, office boys and industrial workers only," the Consulting Engineers Association of India (CEAI) said in a statement. In a letter written to the Union labour and employment ministry as well as the Delhi government, K K Kapila, chairman of CEAI's business and policy committee, has urged them to include paramedical, nursing and engineering diploma holders under the Minimum Wages Act, the statement said. CEAI, which has about 300 members, represents the Indian engineering consultancy professionals at the International Federation of Consulting Engineers."

https://www.business-standard.com/article/current-affairs/include-nursing-engineering-diploma-holders-under-minimum-wages-act-ceai-121092100743_1.html

Agriculture

Kharif foodgrain output estimated at record 150.50 mn tonne this year: Govt

India's foodgrain production is likely to touch record 150.50 million tonne in the ongoing kharif season on better rice output amid good monsoon, the agriculture ministry said on Tuesday. In the kharif season of 2020-21 crop year (July-June), the foodgrain output comprising rice, pulses and coarse cereals stood at a record 149.56 million tonne. Record production is pegged in rice, sugarcane and cotton. However, production of coarse cereals and oilseeds is estimated to be lower marginally during the kharif season of this year. Sowing of kharif (summer) crops like paddy begins with the onset of the Southwest monsoon from June, while harvesting in most of the parts commences from October. Releasing the first advance foodgrain production estimate for the ongoing kharif season, Agriculture Minister Narendra Singh Tomar said: "A record foodgrain production is estimated at 150.50 million tonne in kharif season." Bumper crop is being achieved on account of tireless hard work of farmers and scientists besides farmer-friendly government policies, he said.

<https://www.financialexpress.com/economy/kharif-foodgrain-output-estimated-at-record-150-50-million-tonne-this-year-govt/2334674/>

Ministry calls for meeting on fertilizer shortage

The Ministry of Chemicals and Fertilizers has called for an urgent meeting with the industry this week to sort out the issue of fertilizer shortage ahead of the Rabi sowing season, which starts early next month. Despite government doubling subsidy, fertilizer companies expect further rise in subsidy or de-control selling prices to instil confidence for importing high-cost raw material and bring supply back to normalcy.

<https://www.thehindubusinessline.com/economy/agri-business/ministry-calls-for-meeting-on-fertilizer-shortage/article36591522.ece>

Indian mills hold off on signing new sugar export deals as local prices jump

Indian mills are holding off on signing new sugar export contracts for the upcoming season as a rally in domestic prices to a 4-year high widened the gap between local and global rates, industry officials told Reuters. "Mills are not signing export contracts, as they are getting far higher prices in the local market," said Prakash Naiknavare, Managing Director of the National Federation of Cooperative Sugar Factories Ltd.

<https://www.thehindubusinessline.com/economy/agri-business/indian-mills-hold-off-on-signing-new-sugar-export-deals-as-local-prices-jump/article36582175.ece>

Himachal Apple growers demand govt support as farm-gate prices fall to a 10-year low

Resentment is brewing among apple growers of Himachal Pradesh as farm-gate prices of the fruit fall to a 10-year low, stoking demand for federal intervention and policy support to make the business viable. Orchard owners have asked the Centre to implement the Kashmir formula in Himachal as well to cushion cultivators from a price shock. New Delhi, through the National Agricultural Cooperative Marketing Federation (NAFED), buys apples from Kashmiri farmers at Rs 60, Rs 44 and Rs 24 per kg, depending on output quality.

<https://economictimes.indiatimes.com/news/economy/agriculture/himachal-apple-growers-demand-govt-support-as-farm-gate-prices-fall-to-a-10-year-low/articleshow/86394680.cms>

Infrastructure

New Leh airport terminal likely to become operational by Dec 2022: Govt

The new airport terminal in Leh is likely to become operational by December next year, Civil Aviation Minister Jyotiraditya Scindia said on Tuesday. This was conveyed by Scindia to Ladakh Lieutenant Governor R K Mathur during a virtual meeting with him to discuss the progress of ongoing and new civil aviation projects for better air connectivity in the region. "The new airport terminal at Leh may become operational by December 2022, the aviation minister said. He also agreed to the construction of a civil enclosure at Thoise airport, considered the air lifeline to the world's highest and coldest battlefield, by the Airports Authority of India (AAI) once land is made available. Scindia noted that a team will shortly visit Ladakh to technically evaluate locations for additional airstrips in Leh. He agreed to look at the possibility of operationalising commercial flights with smaller jet planes to Kargil as an interim solution. The minister requested the Lieutenant Governor to consider lowering VAT on Aviation Turbine Fuel (ATF) to encourage more flights to operate to Ladakh, stressing that it will become a booster for Ladakh's tourism.

https://www.business-standard.com/article/current-affairs/new-leh-airport-terminal-likely-to-become-operational-by-dec-2022-govt-121092100792_1.html

Realty developers expect home loan rate cuts to push housing sales in festive season

Real estate developers expect several leading banks and mortgage lenders' move to reduce interest rates on home loans to help convert demand for housing into sales this festive season. "There is already a growing desire to own a home as consumers look at it as a necessity in this unprecedented time of the COVID-19 pandemic. With the onset of the festive season, there is a stiff competition amongst the financial institutions to provide the consumers with the best home loan interest rates... These factors are also proving to help spur the real estate demand that was temporarily hit last year as a result of the pandemic," said Ashok Mohanani, President, NAREDCO Maharashtra.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/realty-developers-expect-home-loan-rate-cuts-to-push-housing-sales-in-festive-season/articleshow/86399257.cms>

Energy

India adds record high rooftop solar capacity of 521 MW in April-June

India has added 521 MW of rooftop solar capacity in April-June this year, which is the highest capacity installed in a quarter, according to Mercom India report. India added 521 megawatts (MW) of rooftop solar capacity in the second quarter (Q2) of the calendar year (CY) 2021, a 53 per cent increase quarter-on-quarter (QoQ) compared to 341 MW installed in Q1 2021 (January-March), said Mercom India Research's newly released Mercom India Rooftop Solar Market Report Q2 2021. Rooftop solar installations were up 517 per cent year-over-year (YoY) compared to the 85 MW installed in Q2 2020 (April-June 2020). Rooftop solar capacity additions in India in Q2 2021 (April-June) were the highest in a quarter. As per the report, installations were significantly higher than the previous quarter despite the second wave of the COVID-19 and related state lockdowns.

<https://www.financialexpress.com/industry/india-adds-record-high-rooftop-solar-capacity-of-521-mw-in-april-june/2334587/>

India's fuel ethanol consumption to rise to meet E20 target: Fitch

Fitch Solutions said on Tuesday that India's ethanol consumption will increase over the next few years, driven primarily by the government's desire to support the sugar sector by boosting ethanol production but also because of the recovery in road travel following Covid-19 disruptions. At the same time, demand for industrial ethanol is also likely to rise in coming years in tandem with the expansion of its domestic chemical and healthcare sectors. The government is targeting a motor fuel blending rate of E10 (10:90 ethanol:gasoline) by 2022 and brought forward its ethanol E20 target to 2023 (from 2025) in June earlier this year. This is the second time this year that the E20 target has been brought forward, which indicates how important the issue to the government. If the E20 target was to be met in 2025, this will require 9 billion litres of ethanol by 2025 (7.5 billion for motor fuel, 1.5 billion for industrial use), about 6.3 billion litres more than currently produced domestically.

https://www.business-standard.com/article/economy-policy/india-s-fuel-ethanol-consumption-to-rise-to-meet-e20-target-fitch-121092100754_1.html

States

Odisha govt approves projects worth Rs 640.55 crore under OMBADC

The projects worth Rs 640.55 cr were approved under Odisha Mineral Bearing Areas Development Corporation (OMBADC) in the sectors of the development of secondary schools, environmental monitoring and sports development in urban local bodies (ULBs) of the mineral-bearing districts. These approvals were accorded in the Board of Directors meeting held under the Chairmanship of Chief Secretary Suresh Chandra Mohapatra in digital mode from Lokseba Bhawan wherein Chief Executive Officer (CEO) of OMBADC, Uma Nanduri, presented the necessity and expected outcome of the projects for discussion. Giving nod to the projects, Chief Secretary Mohapatra directed to provide global level education and exposure to the students under secondary school development programme. He said since the smart classroom, e-library, science lab, ICT lab would be developed through the new project, the teachers must focus on providing the best education to the students with global exposure.

https://www.business-standard.com/article/economy-policy/odisha-govt-approves-projects-worth-rs-640-55-crore-under-ombadc-121092100667_1.html

UP govt to set up 'Electronic Park' near Noida

After Toy Park, Film City, Medical Device Park and Leather Park, the Uttar Pradesh government is gearing up to develop an 'Electronic Park' for electronic devices and accessories along the Yamuna Expressway near Noida, officials said on Tuesday. The park is expected to attract an investment of Rs 50,000 crore and will provide employment to thousands of local youths, according to Arun Vir Singh, the CEO of the Yamuna Industrial Development Authority (YEIDA). "The park is likely to be developed in an area of 250 acres either in Sector 14 or Sector 10 of the YEIDA near Jewar Airport," Singh said in a statement.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/up-govt-to-set-up-electronic-park-near-noida/articleshow/86395350.cms>

Healthcare

Indian government won't buy Pfizer, Moderna vaccines amid local output, sources say

India's government will not buy COVID-19 shots from Pfizer/BioNTech and Moderna, three government sources told Reuters, mainly because domestic output of more affordable and easier-to-store vaccines has jumped. That essentially means the globally popular vaccines, which their makers have pledged not to sell to private parties during the pandemic, will not be available for now in the world's two most populous countries - China and India. The Indian government has also declined to meet the U.S. companies' requests for legal protection over any side-effects from the use of their shots, which are currently made only in the United States or Europe, two of the sources said.

<https://economictimes.indiatimes.com/news/india/indian-government-wont-buy-pfizer-moderna-vaccines-amid-local-output-sources-say/articleshow/86398963.cms>

Serum Institute to supply nearly 22 crore doses of Covishield vaccine to Centre in October

The Serum Institute of India has informed the Centre that it will be able to supply around 22 crore doses of Covishield in October as the Union government has announced resuming export of surplus Covid vaccines in the coming fourth quarter under the 'Vaccine Maitri' programme, official sources said. In a communication to the Centre on Monday, Prakash Kumar Singh, Director, Government and Regulatory Affairs at Serum Institute of India (SII), said the firm has enhanced its production capacity of Covishield and it will be able to supply 21.90 crore doses in October to Government of India and private hospitals. The Pune-based pharmaceutical company has enhanced the manufacturing capacity of Covishield to more than 20 crore doses per month. "Starting from January 2021, we have supplied 66.33 crore doses of Covishield to MoHFW, Government of India in addition to supply of more than 7.77 crore doses to state governments and private hospitals till 19th September 2021 evening.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/serum-institute-to-supply-nearly-22-crore-doses-of-covishield-vaccine-to-centre-in-october/articleshow/86398689.cms>

Bharat Bio completes Covaxin trials for those under 18 years

"We have completed the trials and are analysing the data, which will be submitted to the authorities before the month-end," Krishna Ella, Chairman and Managing Director, Bharat Biotech, said on the sidelines of a conference organised by Pharmexcil here on Tuesday.

<https://www.thehindubusinessline.com/companies/bharat-bio-completes-covaxin-trials-for-those-under-18-years/article36583750.ece?homepage=true>

Nurse to doctor ratio in India estimated to be 1.7:1 on basis of NSSO data: Report

The nurse to doctor ratio in India is estimated to be 1.7:1 on the basis of NSSO data, while the ratio of allied health workers to doctors is estimated to be 1:1, according to a report by the WHO and the Public Health Foundation of India. Although there was no standard skill-mix ratio of different health workers, most OECD countries reported approximately 3-4 nurses per physician, the report stated. The Indian High Level Expert Group (HLEG) recommendation for the nurse-doctor ratio in India stood at 3:1, it said. Moreover, there was also a need to strike a balance (right skill-mix) between doctors and allied health workers, it added.

<https://economictimes.indiatimes.com/news/india/nurse-to-doctor-ratio-in-india-estimated-to-be-1-71-on-basis-of-nssso-data-report/articleshow/86394816.cms>

Covid-19 vaccines safe, effective for cancer patients, studies find

People with cancer have an appropriate, protective immune response to COVID-19 vaccines without experiencing any more side-effects than the general population, researchers said on Tuesday. Evidence presented virtually to a global audience at the annual congress of the European Society for Medical Oncology (ESMO), suggests that a third "booster" shot could further increase the level of protection among this patient population. Patients with cancer were excluded from the clinical trials conducted to develop the COVID-19 vaccines and support their authorisation for use. The questions of whether the vaccines are safe in this vulnerable population and whether they provide adequate protection against severe forms of COVID-19 to individuals whose immune system may be weakened by various anticancer medicines had until now been left open.

https://www.business-standard.com/article/current-affairs/covid-19-vaccines-safe-effective-for-cancer-patients-studies-find-121092100832_1.html

External

SMERA to launch its SME rating business in South Asian markets

Small and medium enterprise (SME) focused rating agency SMERA Ratings, part of Acuite Group, is taking its SME rating business to South Asian countries by the end of October 2021. "Countries where English is one of the business languages such as Indonesia, Thailand, Malaysia, Bangladesh, and the Philippines are being considered," Sankar Chakraborti, Chairman, SMERA Ratings and Group CEO, Acuite told Financial Express Online. He added that the basic rating model will remain the same but they will make certain adjustments with respect to benchmarks (such as the definition of MSMEs, industry classification, etc.). "The fundamentals of SME business in these South Asian countries are similar; they are all export oriented, they suffer from the same problem of lack of funding, so the same model can be easily replicated," he said. Credit ratings play an important role in making affordable funding accessible to SMEs as they bridge the information asymmetry between the external creditors and the SMEs themselves.

<https://www.financialexpress.com/industry/sme/smera-to-launch-its-sme-rating-business-in-south-asian-markets/2334434/>

Indian foreign minister Jaishankar urges UK to resolve COVID quarantine dispute

India's foreign minister on Tuesday urged Britain to remove a rule requiring Indians visiting there to quarantine even if they are fully vaccinated. India's Covishield vaccine, developed by AstraZeneca and manufactured in India by Pune-based Serum Institute, is not recognised by Britain under new rules despite being identical to the doses given to millions of Britons.

<https://economictimes.indiatimes.com/news/india/indian-foreign-minister-jaishankar-urges-uk-to-resolve-covid-quarantine-dispute/articleshow/86395669.cms>

India's oil imports rose to 4-month high in August

India's oil imports rose to a four-month high of about 4.2 million barrels per day in August, recovering from the near 1-year low hit in July, tanker data from trade sources showed, as some refiners plan to boost runs in anticipation of pent-up demand around the festival season. Oil imports last month rose about 23% from July and about 6.2% from the same month last year, the data showed.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-oil-imports-rose-to-4-month-high-in-august/articleshow/86392161.cms>

Swiss gold exports to India surges to 5-month high in August

Swiss exports of gold to India jumped to a five-month high in August while shipments to China fell, Swiss customs data showed on Tuesday. Switzerland is the world's largest bullion refining centre and transit hub and its data give insight into global demand trends. China and India are the largest consumers of gold.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/swiss-gold-exports-to-india-surges-to-5-month-high-in-august/articleshow/86393617.cms>

Agri exports rise 22% to \$7.9 billion during April-August

Sustaining the growth trend witnessed last year, agri exports under APEDA's portfolio grew 22 per cent during April-August period of the current financial year to \$7,902 million from \$6,485 million in the same period last year. In rupee terms, the exports grew 19.6 per cent at ₹58,478 crore compared with ₹48,885 crore in the same period last year.

<https://www.thehindubusinessline.com/economy/agri-business/agri-exports-rise-22-to-79-billion-during-april-august/article36586902.ece?homepage=true>



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