



October 13, 2021 – Wednesday

Key Developments

Govt expert panel recommends emergency use authorisation for Covaxin in 2 to 18 age group

The Subject Expert Committee (SEC) under India's drug regulator recommended Bharat Biotech's Covaxin for the use in children aged 2-18 years. The Drug Controller General of India (DCGI) is yet to take the decision, people in the know told ET. "The committee noted that the overall efficacy is comparable with the adult population and hence recommended. The recommendation by the SEC is under evaluation by the drug regulator," added the person.

<https://economictimes.indiatimes.com/news/india/govt-expert-panel-recommends-emergency-use-authorisation-for-covaxin-in-2-to-18-age-group/articleshow/86962365.cms>

PMO reviews coal supply, power availability situation

Prime Minister's Office (PMO) on Tuesday reviewed the coal supply and power generation scenario as the government looks at ways to defuse the energy crisis being faced by several states. At the meeting over coal shortage at power plants which have led to blackouts in some states, Power Secretary Alok Kumar and Coal Secretary AK Jain made a presentation on coal and power availability, sources said, adding that ways to increase transportation of coal were also discussed during the meeting. The coal ministry has been asked to ramp up the supply of coal while railways has been asked to make available rakes to transport the fuel to power plants, the sources said. The shortage of coal -- which makes up around 70 per cent of India's electricity mix -- has forced rotational power cuts in states from Rajasthan to Kerala. About two-thirds of the coal-fired power plants had stockpiles of a week or less but the coal ministry said, "any fear of disruption in the power supply is entirely misplaced." States have been forced to buy power from exchanges at high rates to meet demand.

https://www.business-standard.com/article/economy-policy/pmo-reviews-coal-supply-power-availability-situation-121101201284_1.html

Domestic flights can operate at full capacity from Oct 18, says govt

Airlines can operate domestic flights without any capacity restriction from October 18 onwards, the Ministry of Civil Aviation announced on Tuesday keeping in mind the "passenger demand for air travel". The carriers have been operating 85 per cent of their pre-COVID domestic services since September 18, according to the ministry's order. The capacity cap stood at 72.5 per cent between August 12 and September 18, 65 per cent between July 5 and August 12 and 50 per cent between June 1 and July 5. On October 9, the Indian carriers operated 2,340 domestic flights, which is 71.5 per cent of their total pre-COVID capacity. The ministry stated in its order that "it has been decided to restore the scheduled domestic air operation with effect from October 18, 2021, without any capacity restriction".

https://www.business-standard.com/article/current-affairs/domestic-flights-can-operate-at-full-capacity-from-oct-18-says-govt-121101200979_1.html

CBDT exempts certain non-residents, foreign investors from filing ITR FY21 onwards

The income tax department has exempted certain non-residents and foreign investors from filing Income Tax Return (ITR) from 2020-21 onwards, a move aimed at easing compliance burden. Through a notification, the Central Board

of Direct Taxes (CBDT) said non-residents (corporates/ otherwise) who do not earn any income other than income from investment in 'specified fund', being Alternate Investment Fund Category III located in International Financial Services Centres (IFSC) or GIFT city shall not be required to file ITR. Further, eligible foreign investors (non-residents who operate in accordance with SEBI instructions), who during the financial year, have only transacted in capital asset like Global Depository Receipts, Rupee Denominated Bonds, derivatives or other notified securities, listed on recognised stock exchange in IFSC, have also been exempted from ITR filing.

https://economictimes.indiatimes.com/news/economy/policy/cbd-t-exempts-certain-non-residents-foreign-investors-from-filing-itr-fy21-onwards/articleshow/86969102.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

India will have to scrap "digital permanent establishment" rules post global tax deal

India will have to abolish special economic presence (SEP) or "digital permanent establishment" rules introduced in May if the Organisation of Economic Cooperation and Development (OECD) tax deal comes through since unilateral measures, such as SEP and equalisation levy, can't exist in the proposed tax regime. Finance ministers of G-20 countries are scheduled to meet on October 13 in Washington to finalise the deal. SEP rules were introduced this year to target large e-commerce companies, multinationals and unicorn start-ups that have a substantial user base or revenues in India but escape paying domestic taxes. OECD had on Friday brought together 136 countries to accept a deal to ensure that large multinationals pay a minimum tax of 15% on their global incomes from 2023 and those with profits above a threshold will have to pay taxes in the markets where they conduct business.

<https://economictimes.indiatimes.com/news/economy/policy/india-will-have-to-scrap-digital-permanent-establishment-rules-post-global-tax-deal/articleshow/86956997.cms>

Economy

Factory output surges 11.9 per cent in August

India's Index of Industrial Output surged to 11.9 per cent in the month of August. This is an increase of 0.4 per cent from the previous month. It grew on the back of a low base last year, when factory output was -7.6 per cent in August. Mining output climbed 23.6 per cent in August. The manufacturing sector which influences 77.6% of the Index of Industrial Production grew by 9.7 per cent. Power generation also grew by 16 per cent.

<https://economictimes.indiatimes.com/news/economy/indicators/factory-output-surges-to-11-9-per-cent-in-august/articleshow/86966788.cms>

Sept retail inflation at 5-month low, Aug factory output up 11.9%

India's retail inflation fell to a five-month low of 4.35% in September from 5.3% in August, as food prices softened, official data released Tuesday showed. Food inflation eased to 0.68% from 3.11% in August. This is the third consecutive month that the retail inflation, as measured by the Consumer Price Index (CPI) has stayed within the Reserve Bank of India's range of 4-6%. Inflation in food and beverages fell to 1.61% from 3.8% in August. Fuel and light inflation was 13.63%, as against 12.95% last month.

<https://economictimes.indiatimes.com/news/economy/indicators/sept-retail-inflation-at-5-month-low-aug-factory-output-up-11-9/articleshow/86966940.cms>

India may consider higher GST and fewer rates

India may look at increasing tax on some goods and services in a step toward moving to a simpler structure with fewer rates, according to people familiar with the matter. A panel on goods and services tax, headed by Finance Minister Nirmala Sitharaman, will likely meet in December to consider the overhaul from the current four-rate system, the people said, asking not to be identified as the discussions are private. India currently taxes good and services produced in the country at 5%, 12%, 18% and 28%, with some essentials such as food items attracting the lowest rate and sin and luxury goods ending up with the highest levy.

<https://economictimes.indiatimes.com/news/economy/policy/india-may-consider-higher-gst-and-fewer-rates/articleshow/86957820.cms>

Minimum wage panel may opt for multiple criteria model to set an amount

Moving away from nutritional requirement as a criteria to fix minimum wages, the newly reconstituted expert committee, may opt for Multi Criteria Decision Making method to fix the amount. The MCDM will also address employers' views while suggesting the minimum wage. The new chairman of the panel, statistician and economist SP Mukherjee, told *BusinessLine* that most of the examples of minimum wages practices in various countries, found in International Labour Organisation's (ILO) compendium, have not adopted a scientific approach.

<https://www.thehindubusinessline.com/news/national/minimum-wage-panel-may-opt-for-multiple-criteria-model-to-set-an-amount/article36966681.ece>

IMF keeps its India economic growth projection for FY22 unchanged at 9.5%

The International Monetary Fund (IMF) has retained its projection for India's economic growth in the current financial year at 9.5 per cent, even as it has moderately scaled down its forecast for the world economy during 2021 by 10 basis points to 5.9 per cent in view of worsening Covid dynamics and supply disruptions. In its World Economic Outlook (WEO), the IMF has maintained India's gross domestic product (GDP) estimates for next financial year at 8.5 per cent, unchanged from its July projections. The WEO, titled 'Recovery During a Pandemic Health Concerns, Supply Disruptions, and Price Pressures', has forecast world economic growth at 4.9 per cent for 2022, the same as earlier. Meanwhile, the IMF has cut its China GDP growth projections for 2021 and 2022 by 10 basis points each – to eight and 5.6 per cent, respectively.

https://www.business-standard.com/article/economy-policy/imf-keeps-its-india-economic-growth-projection-for-fy22-unchanged-at-9-5-121101201166_1.html

Union Cabinet approves phase-2 of Swachh Bharat Mission-Urban, AMRUT

The Union Cabinet on Tuesday approved the second phase of the Swachh Bharat Mission-Urban and the Atal Mission for Rejuvenation and Urban Transformation till 2025-26. A financial outlay of Rs 1,41,600 crore has been finalised for SBM-U 2.0, including a central share of Rs 36,465 crore, which is over 2.5 times the financial outlay of Rs 62,009 crores in the last phase of the mission, the government said in a statement. The statement said the second phase of SBM focuses on sustainability of Open Defecation Free (ODF) outcomes, achieving scientific processing of solid waste in all cities, and managing waste water in cities with less than one lakh population as per Census 2011.

<https://economictimes.indiatimes.com/news/economy/policy/union-cabinet-approves-phase-2-of-swachh-bharat-mission-urban-amrut/articleshow/86972470.cms>

Air India sale kicks off major privatisation drive, next up LIC listing, says official

The sale of national carrier Air India to conglomerate Tatas has opened the way for faster privatisation of state firms and the government is on track to list Life Insurance Corporation (LIC) early next year, a top government official said on Tuesday. Tuhin Kanta Pandey, spearheading the drive to sell state enterprises or shut them down, said the government hoped to complete the valuation exercise of LIC by November-December before filing the draft red herring prospectus for the IPO planned by March.

<https://economictimes.indiatimes.com/news/economy/policy/air-india-sale-kicks-off-major-privatisation-drive-next-up-lic-listing-says-official/articleshow/86969862.cms>

Government accords Maharatna status to Power Finance Corp

The government on Tuesday accorded 'Maharatna' status to state-owned Power Finance Corp Ltd (PFC) giving the company greater operational and financial autonomy. An order to this effect was issued by the Department of Public Enterprises, under the Ministry of Finance, a company statement said. The grant of 'Maharatna' status to PFC will impart enhanced powers to the PFC Board while taking financial decisions. The Board of a 'Maharatna' CPSE can make equity investments to undertake financial joint ventures and wholly-owned subsidiaries and undertake mergers and acquisitions in India and abroad, subject to a ceiling of 15% of its net worth, limited to Rs 5,000 crore in one project.

<https://economictimes.indiatimes.com/news/economy/policy/government-accords-maharatna-status-to-power-finance-corp/articleshow/86966630.cms>

Government aims to increase Janaushadhi Kendras to 10,000 by 2024

The government is looking to increase the number of Pradhan Mantri Bhartiya Janaushadhi Kendras to 10,000 across the country by March 2024, Ministry of Chemicals and Fertilizers said on Tuesday. As on October 10, 2021, the number of Janaushadhi Kendras has increased to 8,366 covering 736 districts in the country, it added. "In the current financial year, i.e., 2021-22 till 10.10.2021, BPPI (Bureau of Pharma PSUs of India) has made sales of Rs. 431.65 crore which led to savings of approximately Rs 2,500 crore to the citizens," it added.

<https://economictimes.indiatimes.com/news/india/government-aims-to-increase-janaushadhi-kendras-to-10000-by-2024/articleshow/86967607.cms>

Banking and Finance

To boost CIRP outcomes, IBBI limits change in resolution plan to once

In a move that could improve the timelines and outcomes of the corporate insolvency resolution process (CIRP), the amended regulations have put a limit on the number of times a resolution plan can be modified to one. It has also given the option to the committee of creditors to instead go for a challenge mechanism to enable resolution applicants improve their plans.

The amended regulations notified by the insolvency and bankruptcy board of India (IBBI) also allow the resolution professionals to modify the invitation for expression of interest, just once.

The insolvency regulator has also laid ground for a code of conduct for the committee of creditors (CoC) in future in the latest amendment. It has said, "The committee and members of the committee shall discharge functions and exercise powers under the Code and these regulations in respect of corporate insolvency resolution process in compliance with the guidelines as may be issued by the Board."

https://www.business-standard.com/article/companies/to-boost-cirp-outcomes-ibbi-limits-change-in-resolution-plan-to-once-121101200605_1.html

Gold loans firms' FY22 book to grow at 18-20% on tiny biz demand: Crisil

After witnessing contraction in the first quarter, the gold loan companies may see 18-20 per cent rise in Assets Under Management (AUM) in FY22 on uptick in demand from micro-businesses and individuals. Rating agency Crisil said the business of the finance companies which offer loan against gold was hit in the first quarter of FY22 when the pandemic-driven lockdown measures hindered branch operations and kept potential borrowers away. Now the demand for gold loans from micro enterprises to fund working capital and individuals has risen with the pick-up in economic activity. The onset of the festive season coincides with the easing of lockdown curbs by several states.

https://www.business-standard.com/article/finance/gold-loans-firms-fy22-book-to-grow-at-18-20-on-tiny-biz-demand-crisil-121101200838_1.html

Industry

Rising prices of coal to weigh on steel companies' September qtr earnings

Rising prices of international coal – both coking and thermal - used in the making of ferrous and non-ferrous metals, respectively, are expected to have an impact on margins of metals companies in July-September quarter (Q2) as steel companies may see margins getting eroded, while the base firms could stand to benefit, said brokerages. Since metals is a cyclical sector, a year-on-year comparison for earnings would give a better picture. However, due to the ongoing pandemic and last year's low base, sequential comparison has been taken in consideration to show a clearer picture on pricing and volume trend. Coking coal prices, a key raw material used in the making of steel, have risen \$25-\$30 per tonne sequentially along with prices of other consumables. Due to this, varied impact on margins is expected for steel companies depending on their coal consumption pattern (domestic, international), share of captive resources and other factors, said brokerages. For Tata Steel, the country's oldest steel producer, domestic operations may be impacted partially by higher coking coal costs. Despite this, domestic realisation is expected to increase by Rs 2,000 per tonne, said an Edelweiss report. The company does have a captive source of coking coal up to 25-30 per cent which could lend support to realisations.

https://www.business-standard.com/article/companies/rising-prices-of-coal-to-weigh-on-steel-companies-september-qtr-earnings-121101200672_1.html

First week of festive sale shows revival in consumer demand

As the first week of festive sales closed on the various e-commerce platforms, it witnessed a revival of consumer demand compared with last year. Overall, e-commerce platforms including social commerce and grocery are said to have garnered \$2.7 billion in sales in the first week (October 2-5) of this year's festive sale, according to RedSeer Consulting. The consulting firm has forecast that e-commerce platforms will clock over \$9 billion gross merchandise value (GMV) during the whole festive season, which would be a growth of 23 per cent from last year.

<https://www.thehindubusinessline.com/economy/first-week-of-festive-sale-shows-revival-in-consumer-demand/article36959535.ece>

Agriculture

Centre set on aligning paddy purchase with average yield

The Centre is going ahead with its plan to align the procurement of paddy with the average yield of a district from this year to ensure only bona fide farmers sell paddy at the minimum support price (MSP), and middlemen and traders don't game the system. This system, present in some states, is being extended across the country. In Punjab, the Centre has fixed a target of buying 17 million tonnes (mt) of paddy, based on yield estimates, but the state government wants it to be raised to 19 mt since yields are projected to have gone up this year.

https://www.business-standard.com/article/economy-policy/centre-set-on-aligning-paddy-purchase-with-average-yield-121101200900_1.html

Cabinet okays Rs 28,655 cr subsidy on P&K fertilisers for rabi season to benefit farmers

The government on Tuesday announced a net subsidy of Rs 28,655 crore on phosphatic and potassic (P&K) fertilisers to ensure that farmers get nutrients at affordable prices during the rabi sowing season. The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has approved the Nutrient Based Subsidy (NBS) rates for P&K fertilisers for October 2021 to March 2022 period. Rabi (winter-sown) season starts in October. Under the NBS, the per kg subsidy rates of N (nitrogen) has been fixed at Rs 18.789, P (phosphorus) Rs 45.323, K (potash) Rs 10.116 and S (sulphur) Rs 2.374, according to an official statement. The government said the "total amount of rollover will be Rs 28,602 crore".

<https://economictimes.indiatimes.com/news/economy/agriculture/cabinet-okays-rs-28655-cr-subsidy-on-pk-fertilisers-for-rabi-season-to-benefit-farmers/articleshow/86972129.cms>

Sugar companies' revenue to grow by 5%-7% in FY2022: ICRA

Rating agency ICRA expects the revenues of its sample of sugar companies to grow by 5%-7% in FY2022 on a year-on-year basis supported by firmed up domestic and international sugar prices given the improved demand-supply dynamics in addition to expected healthy sugar export and ethanol volumes. Notwithstanding the likely increase in cane prices, the operating margins too may remain steady at 12.5%-13.0% in FY2022 (similar to FY2021 levels) aided by current favourable pricing and revenue mix trends. Giving more insights, Sabyasachi Majumdar, Senior Vice President & Group Head, ICRA said, "Increased sucrose diversion towards ethanol in light of Government's complimenting policies is likely to result in ramp up of ethanol supplies while limiting the sugar production. This coupled with healthy sugar export prospects for the current fiscal would aid moderation in inventory position and thus, lower borrowing levels of ICRA sample at the fiscal's end notwithstanding ongoing debt funded capex plans (for distillery and crushing capacities) for various players. With improved operating profits and reduced debt levels, the coverage metrics and capital structure would emerge stronger by the end of the fiscal year."

<https://economictimes.indiatimes.com/news/economy/agriculture/sugar-companies-revenue-to-grow-by-5-7-in-fy2022-icra/articleshow/86965912.cms>

Infrastructure

Railways completes electrification work on Katihar to Guwahati route

With the completion of electrification work of the High-Density Network (HDN) from Katihar to Guwahati, the north-eastern city will now be connected to the major cities of the country. The Northeast Frontier Railway (NFR) has completed the electrification work of the total 649 Route Kilometre (RKM)/ 1294 Tonne Kilometre (TKM) of High-Density Network (HDN) from Katihar to Guwahati which will now connect all major cities of the country with

Guwahati on Electric Traction, Indian Railways said in a statement on Monday. Along with providing the greener transportation in the north-east, this railway electrification up to Guwahati shall lead to saving of foreign exchange spent on HSD Oil of about Rs 300 crore per annum.

<https://economictimes.indiatimes.com/industry/transportation/railways/railways-completes-electrification-work-on-katihar-to-guwahati-route/articleshow/86958402.cms>

Telecom

DoT scraps FBG requirement for annual spectrum instalment; notifies spectrum reforms

In line with its bold reform agenda for telecom, the government on Tuesday notified that for future spectrum auctions, the need for submission of financial bank guarantee (FBG) to securitise annual spectrum instalment has been done away with. Spelling out other modalities around spectrum allocation, the telecom department also said it would appropriately address the eligibility conditions for participation in the auction so that participants have sufficient financial capacity. "For spectrum auctions to be held in the future, the requirement for the successful bidder to submit a Financial Bank Guarantee (FBG) of an amount equal to one annual instalment to securitise the instalment; and to submit Performance Bank Guarantee (PBG) for roll-out obligations etc., has been dispensed with," the Department of Telecom said in a circular on its website.

<https://economictimes.indiatimes.com/industry/telecom/telecom-policy/dot-scraps-fbg-requirement-for-annual-spectrum-instalment-notifies-spectrum-reforms/articleshow/86966449.cms>

TDSAT asks DoT not to encash BGs against Airtel, VIL till next hearing

Telecom tribunal TDSAT on Tuesday asked the Department of Telecom to put on hold the encashment of bank guarantees in the penalty case of Bharti Airtel and Vodafone Idea till the next date of hearing. The Telecom Disputes Settlement and Appellate Tribunal (TDSAT) bench headed by Justice Shiv Kirti Singh listed the matter for hearing on October 26. "... No encashment of bank guarantee shall be resorted to till the next date," Singh said. As per the Department of Telecom, companies are required to pay the penalty by October 21. The telecom tribunal did not grant a stay on the penalty notice. Bharti Airtel and Vodafone Idea moved the telecom tribunal to challenge Telecom Department's demand notices for payment of Rs 3,050 crore cumulative penalties in the points of interconnect matter.

https://www.business-standard.com/article/companies/tdsat-asks-dot-not-to-encash-bgs-against-airtel-vil-till-next-hearing-121101200675_1.html

Energy

Govt receives 24 bids for 21 blocks offered in latest exploration licensing round

The government has received a total of 24 bids for 21 blocks it offered in the latest exploration licensing round, with ONGC submitting bids for 19 blocks, Sun Petrochemicals for three, and Oil India for two, as per the information available on the website of the Directorate General of Hydrocarbons (DGH). Limited bids in the sixth licensing round means ONGC can win 16 blocks without any contest while it will have to compete with Sun Petrochemicals for three blocks. Oil India too can win the two blocks it has bid for without any contest. The DGH, the oil ministry's arm that oversees exploration bidding, didn't say when the winners will be declared.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/govt-receives-24-bids-for-21-blocks-offered-in-latest-exploration-licensing-round/articleshow/86962641.cms>

India needs 5,630 GW installed solar capacity to become net-zero nation by 2070, report says

India should increase its solar power capacity to 5630 gigawatt in order to become a net-zero emissions nation by 2070, according to a study. At present, India has 100 GW of installed renewable energy capacity, of which solar comprises 40 GW, the study released by the Council on Energy, Environment and Water (CEEW) on Tuesday said. The government has set an ambitious target to scale up its total renewable energy capacity to 450 GW by 2030. "India's total installed solar power capacity would need to increase to 5630 GW if it were to commit to achieving net-zero greenhouse gas emission by 2070," the study titled 'Implications of a Net-zero Target for India's Sectoral Energy Transitions and Climate Policy' said.

<https://www.financialexpress.com/economy/india-needs-5630-gw-installed-solar-capacity-to-become-net-zero-nation-by-2070-report-says/2348796/>

States

Maha govt issues SOPs to reopen auditoriums, cinema halls from October 22

The Maharashtra government on Tuesday issued SOPs to reopen auditoriums and cinema halls from October 22. Under the guidelines, the occupancy of the cinemas, theatres, multiplexes, and auditoriums shall not be more than 50% of their total capacity. Also visitors will be asked to show their 'safe status' on the Aarogya Setu App. Furthermore, everyone will have to maintain at least a 6 feet distance outside auditoriums and common areas, face covers or masks will be mandatory, and seats that are 'Not to be occupied' will be marked so.

<https://economictimes.indiatimes.com/news/india/maha-govt-issues-sops-to-reopen-auditoriums-cinema-halls-from-october-22/articleshow/86960573.cms>

Gujarat, Maharashtra on the verge of energy crisis amid coal shortage

The two major industrial states of the country — Maharashtra and Gujarat — could face an energy crunch, as domestic coal supply is running short and imported coal-based generation has been stopped. There were, however, confusing signals from Maharashtra with the state's energy department raising alarm while generating stations saying the power supply situation was under control. In Gujarat, where festive demand has kicked in, energy shortage has begun to seep in. Almost all the imported coal-based capacity in Gujarat, about 8 Gw, is shut, mostly owing to fuel shortage.

https://www.business-standard.com/article/economy-policy/gujarat-maharashtra-on-the-verge-of-energy-crisis-amid-coal-shortage-121101200059_1.html

External

G20: Goyal calls to end new trade barriers like vax differentiation, Covid passports

Commerce and industry minister Piyush Goyal has called for dismantling new trade barriers like vaccine differentiations or Covid passports, which impose mobility restrictions and impede the movement of personnel needed to deliver critical services. Pitching for free flow of health services to make them accessible and more affordable at the G20 Trade and Investment Ministerial Meeting in Italy, he also pushed for a waiver of Intellectual Property Rights (IPR) to ease supply constraints. "Our response to the pandemic needs to ensure equitable access to vaccines and other Covid-19 related health products by ensuring quick resolution of the supply side constraints," he said, adding that one of the ways to demonstrate this is by accepting the Trade-Related aspects of Intellectual Property Rights (TRIPS) waiver proposal.

<https://economictimes.indiatimes.com/news/india/g20-goyal-calls-to-end-new-trade-barriers-like-vax-differentiation-covid-passports/articleshow/86964594.cms>

US Treasury Secretary Yellen, Fed Chair Powell to meet with Indian officials on economic ties

US Treasury Secretary Janet Yellen and Federal Reserve Board Chairman Jerome Powell will meet with their Indian counterparts this week to address issues ranging from the economic recovery from the COVID-19 pandemic and financial regulation to climate finance, a senior Treasury official said. The meeting will mark the eighth gathering of the U.S.-India Economic and Financial Partnership, and the first such event since the onset of the pandemic, the official said. The meeting underscores the growing importance of the U.S.-India relationship, and increasing economic and financial ties between the two countries, the official said.

<https://economictimes.indiatimes.com/news/india/us-treasury-secretary-yellen-fed-chair-powell-to-meet-with-indian-officials-on-economic-ties/articleshow/86964596.cms>

Power Ministry asks thermal units to import coal for minimum 10% blending

The Centre has asked thermal power generators to import coal for at least 10 per cent blending, citing shortage of domestic coal supply in a sharp reversal of its earlier directive of using domestic coal. At the same time, it alleged "several" states are selling unallocated power from central generating stations on power exchanges "at high price"

and they would be penalised. The Union power ministry's warning came without the ministry spokesperson giving names of any specific state. The mandate to use imported coal for blending, on the hand, came two days after both the coal and power ministers denied any shortage of domestic coal. "Thermal power plants based on domestic coal will use imported coal up to 10 per cent for blending with domestic coal, wherever technically feasible, to meet the increased power demand in the country. Gencos shall expedite the process of importing coal for blending to meet the requirement," said the notification on Tuesday.

https://www.business-standard.com/article/economy-policy/power-ministry-asks-thermal-units-to-import-coal-for-minimum-10-blending-121101201226_1.html

Vietnam scouts for Indian corn; Bangladesh, Nepal buying good volumes

India is getting good enquiries for its corn (maize) from Vietnam even as it continues to export good volumes to Bangladesh and Nepal, which are sourcing more of the coarse cereal from New Delhi compared to other sources, according to traders and exporters. "We have begun getting good enquiries from Vietnam as prices have begun to moderate," said M Madan Prakash, President, Agri Commodities Exporters Association.

<https://www.thehindubusinessline.com/economy/agri-business/vietnam-scouts-for-indian-corn-bangladesh-nepal-buying-good-volumes/article36958856.ece?homepage=true>

COUNTRY'S FIRST & ONE OF ITS KIND ANNUAL VIRTUAL EXPO on MANUFACTURING & SERVICES SECTOR

FICCI ANNUALEXPO 2020
11 December 2020 to 11 December 2021

EXHIBITION | WEBINARS | B2B Meetings | LISTING IN DIGITAL DIRECTORY | OPEN FOR 365 days

FREE ENTRY FOR BUSINESS VISITORS. REGISTER NOW!
<http://registrations.ficci.com/annualexpo2020/attendee-registration.asp>