



October 28, 2021 – Thursday

Key Developments

India in final stages of clearing national cybersecurity strategy

India is in the final stages to clear a National Cybersecurity Strategy in the wake of growing cyber attacks and threats from nation-state actors against the country, national cyber security coordinator Lt. Gen. (retd) Rajesh Pant has stressed. There are about 4 million malware that are detected every day and India is one of the most cyber attacked nations in the world.

"One of the reasons for that is that we have a large attack surface with 1.15 billion phones and more than 700 million Internet users," Pant said during the third edition of 'ExpertSpeak', a curated dialogue series by Microsoft with industry experts. "What we require now is a National Cybersecurity Strategy, which we have been working on over the last two years and is in the cabinet for the final stamp. The first thing we need is a governance structure, because there is no central apex organisation which is responsible for the cybersecurity of the nation," Pant stressed.

https://www.business-standard.com/article/current-affairs/india-in-final-stages-of-clearing-national-cybersecurity-strategy-121102700663_1.html

Govt proposes sale of small LPG cylinders, offering financial services via ration shops

The Centre on Wednesday said it plans to allow retail sale of small LPG cylinders as well as offer financial services through fair price shops as part of its measures to enhance the financial viability of these outlets. These issues were discussed in a virtual meeting with state governments chaired by Food Secretary Sudhanshu Pandey. Representatives from the ministries of electronics and IT; finance; and petroleum and natural gas also attended the meeting. Officials from Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL) as well as CSC e-Governance Services India Limited (CSC) were also present.

After the meeting, the Food and Consumer Affairs Ministry said in a statement: "Proactive measures to be taken to enhance financial viability of FPS. ...Plan of retail selling of small LPG cylinders through FPS in the anvil." Representatives from oil marketing companies (OMCs) appreciated the proposal for retail selling of small LPG cylinders through fair price shops (FPS), also called ration shops.

<https://www.financialexpress.com/economy/govt-proposes-sale-of-small-lpg-cylinders-offering-financial-services-via-ration-shops/2358036/>

Govt draft policy proposes to cut approval timelines for innovative products by 50%

A draft policy document prepared by the Department of Pharmaceuticals under Ministry of Chemicals & Fertilizers proposed to cut down the time taken for regulatory approvals for innovative products by at least 50% within the next two years. The document dated October 25 says it wants to achieve this by nudging all regulators to work together to reduce process overlapping and establish timelines for requisite approvals. Typically it takes about 18-24 months for approval of an innovative product.

<https://economictimes.indiatimes.com/news/economy/policy/govt-draft-policy-proposes-to-cut-approval-timelines-for-innovative-products-by-50/articleshow/87315595.cms>

India can bring SCO countries together to produce startup leaders, unicorns: DPIIT secy

India can meaningfully contribute in bringing together the Shanghai Cooperation Organisation (SCO) countries to produce startup leaders and unicorns, industry secretary Anurag Jain said on Wednesday. Emphasising that new India is evolving as a job creator rather than a job creator, he said the SCO platform will help in innovation and cross-border learnings and the number of unicorns went up to three per month from two per month. "Member states need to come together and share their experiences and learnings while developing a startup culture and co-create a vibrant start-up community in Asia and the global platform. India can meaningfully contribute in bringing together the SCO countries to produce startup leaders and unicorns," Jain said at the second edition of the Shanghai Cooperation Organisation (SCO) Startup Forum organised by the Confederation of Indian Industry in partnership with the Department for Promotion of Industry and Internal Trade (DPIIT).

https://economictimes.indiatimes.com/news/economy/policy/india-can-bring-sco-countries-together-to-produce-startup-leaders-unicorns-dpiit-secy/articleshow/87314492.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

DGCA to conduct on-demand license exams for pilots, aircraft engineers

Aviation regulator DGCA will conduct on-demand online exams to grant licenses to pilots and aircraft maintenance engineers from the next month onwards, the regulator said in a statement on Wednesday. The Online On-Demand Exam (OLODE) will be in addition to the existing regular online exams that are taken four times a year by the Directorate General of Civil Aviation (DGCA). "The first session of the monthly OLODE is initially planned at Delhi which will be extended to the metro cities subsequently," the DGCA said in the statement. During the first OLODE session, 720 seats for aircraft maintenance engineers and 1200 seats for pilots were being made available to the candidates on first-come-first-serve basis, it said. The candidates while applying for the OLODE could select date and time among the available slots of the examinations days to appear as per his or her choice, it said. The DGCA expressed hope that the introduction of OLODE will increase the frequency of the required licensing examinations and will provide more opportunities to the aspiring candidates.

https://www.business-standard.com/article/current-affairs/dgca-to-conduct-on-demand-license-exams-for-pilots-aircraft-engineers-121102700800_1.html

Economy

Govt reconstitutes seven-member EAC-PM for two year period

The government has reconstituted the seven-member Economic Advisory Council to the PM for a period of two years after its term came to an end last month. Rakesh Mohan, Poonam Gupta and TT Ram Mohan have been appointed as part-time members of the reconstituted EAC-PM while V Anantha Nageswaran has been dropped. Bibek Debroy continues to be the chairman of the Council. The other part-time members of the Council include Sajid Chenoy, Neelkanth Mishra and Nilesh Shah.

https://economictimes.indiatimes.com/news/economy/policy/govt-reconstitutes-seven-member-eac-pm-for-two-year-period/articleshow/87314635.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

Finance ministry directs all ministries, departments to clear Air India's pending dues

The finance ministry has directed all ministries and departments to clear pending dues of Air India, which has been sold to the Tata group in the country's first privatisation exercise in 19 years. The finance ministry has directed all ministries and departments to clear pending dues of Air India, which has been sold to the Tata group in the country's first privatisation exercise in 19 years.

<https://economictimes.indiatimes.com/news/economy/policy/finance-ministry-directs-all-ministries-departments-to-clear-air-indias-pending-dues/articleshow/87315034.cms>

I-T Dept enables tax audit utility form on its portal for FY20 and FY21

The income tax Department has enabled the tax audit utility form on its portal for financial year 2019-20 and 2020-21. Under the I-T Act, taxpayers are required to get their accounts audited if the sales, turnover or gross receipts of business exceed Rs 10 crore, while in case of professionals, the limit was over Rs 50 lakh in 2020-21 (AY 2021-22). The

last date for filing the tax audit report for the 2020-21 fiscal is January 15, 2022. For fiscal 2019-20 i.e. AY 2020-21, limit was Rs 5 crore for businesses and Rs 50 lakh for professionals and due date for original tax audit report was January 15, 2021. However, companies can still file the revised tax audit report for that year to rectify errors.

Nangia & Co LLP Director, Audit & Assurance, Shalu Kedia said the corporate assesseees did not want to wait until due date which is falling in January for tax audit filing for AY 2021-22 can now proceed with their tax audit filings followed by corporate tax returns for Assessment Year (AY) 2021-22 (pertaining to fiscal 2020-21).

https://www.business-standard.com/article/pti-stories/i-t-dept-enables-tax-audit-utility-form-for-fy-20-fy-21-121102700384_1.html

India to invest USD 316 billion for de-carbonisation by 2030: Bofa Securities

India will spend USD 316 billion (about Rs 23 lakh crore) in the decade to 2030 towards de-carbonisation, with a high proportion of the investment to be allocated to renewable sources of energy, a foreign brokerage said on Wednesday. The investment will be in addition to the estimated Rs 6 lakh crore or USD 84 billion already spent since the country joined the Paris climate accord in 2015, Bofa Securities said. Speaking to reporters ahead of the Glasgow summit, the brokerage's head of research Amish Shah said India has been one of the most active states on-ground action and pointed to the fast-paced migration to vehicular emission norms as a case in point. India is also right in not declaring a target for achieving carbon neutrality, as is being done by all the other major economies of the world, he added. Shah said he expects India to argue in favour of looking at carbon targets in the context of per-capita consumption rather than an overall perspective at the forthcoming meeting in Glasgow. The brokerage said investments of over Rs 14,051 lakh crore will be going towards a shift to renewable sources of energy, which will be followed by Rs 4,939 lakh crore of investments in rail freight capacity expansion and Rs 2,044 lakh crore in metro projects across many urban centres.

<https://www.financialexpress.com/economy/india-to-invest-usd-316-billion-for-de-carbonisation-by-2030-bofa-securities/2357904/>

Inflation cools down in September, but the pressure is building up

Though the retail price inflation rate fell to a five month-low of 4.35 per cent in September, concerns were raised by several reputed agencies, from the International Monetary Fund (IMF) to Nomura, and by corporates over inflationary pressure. In fact, wholesale price inflation also came down in September to the level seen in April, but remained elevated at 10.7 per cent. The high wholesale price inflation was partly due to a low base effect of 1.3 per cent in September 2020.

https://www.business-standard.com/article/economy-policy/inflation-cools-down-in-september-but-the-pressure-is-building-up-121102701042_1.html

Banking and Finance

Forex reserves surge by \$58.38 bn in Mar-Sep 2021 period: RBI report

The country's foreign exchange reserves surged by USD 58.38 billion in April-September 2021 to USD 635.36 billion, says an RBI report released on Wednesday. The forex reserves were at USD 576.98 billion at end-March 2021. The Reserve Bank of India (RBI) publishes half-yearly reports on management of foreign exchange reserves. These reports are prepared half yearly with reference to the position as at end-March and end-September each year. The report released on Wednesday is 37th in the series and is with reference to the foreign exchange reserve position as of end-September 2021. "During the half-year period under review, reserves increased from USD 576.98 billion as at end-March 2021 to USD 635.36 billion as at end-September 2021, the report said.

https://economictimes.indiatimes.com/industry/banking/finance/forex-reserves-surge-by-58-38-bn-in-mar-sep-2021-period-rbi-report/articleshow/87315108.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

More than 80% Indians support RBI move to stop auto debit: LocalCircles survey

Even as many multinationals and tech start-ups cry foul over the Reserve Bank of India's (RBI) move to stop the auto debit rule, many customers seem to have given it a thumbs up. 83% of Indian consumers who paid for apps on Google Playstore, Apple App store and Windows Store support RBI to mandate OTP-based authentication for all app

purchases and renewals, a LocalCircles survey said. RBI has stopped automatic recurring payments for all services offered by various companies such as Amazon, Netflix or several applications or apps. This would mean that money cannot be directly debited from a customer's credit card or bank account without his permission.

https://economictimes.indiatimes.com/industry/banking/finance/banking/more-than-80-indians-support-rbi-move-to-stop-auto-debit-localcircles-survey/articleshow/87314836.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

Swap rates in India surge as traders see Reserve Bank turning hawkish

Swap rates are rising in India in a sign that traders expect the central bank to roll back monetary stimulus quicker than expected despite its reassurances. The five-year onshore overnight indexed swap, a tool to trade rate expectations, has advanced 31 basis points in October to 5.64%. It's poised for the biggest monthly gain since February when the government said the economy had exited a recession before a Delta variant outbreak.

Traders globally are betting that central banks will have to hike rates faster than projected as pandemic-era inflation become entrenched. While price pressures in India eased in the past few months, economists expect it to rise again largely due to the surge in global energy prices, which could influence the Reserve Bank of India's policy decision.

https://www.business-standard.com/article/economy-policy/swap-rates-in-india-surge-as-traders-see-reserve-bank-turning-hawkish-121102700392_1.html

MFIs shouldn't sacrifice social mandate at altar of growth: RBI dy governor

Reserve Bank of India (RBI) deputy governor, M Rajeshwar Rao, said it is necessary that the microfinance sector (MFI) does not forget its original mandate of financial inclusion in order to grow, as over-indebtedness by the borrowers and coercive recovery tactics would roll back all the gains achieved over the years.

"Negative consequences of over-indebtedness, harsh recovery practices and adverse outcomes arising from harassment of customers will adversely impact the MFI ecosystem," Rao said in his keynote address at Sa-Dhan National Conference on 'revitalising financial inclusion'. Sa-Dhan is a self-regulatory organisation of micro lenders. "While chasing higher asset growth and returns, lenders should not throw caution to the winds. Any slip-up through adverse actions of the MFIs may undo the tremendous progress achieved over the decades and the sector can ill-afford to do that," Rao said, adding that the roots and origin of micro loans should not be forgotten for the sake of profit.

https://www.business-standard.com/article/finance/mfis-shouldn-t-sacrifice-social-mandate-at-altar-of-growth-rbi-dy-governor-121102700893_1.html

India's inclusion in global bond index may lure \$25 bn inflows: JPMorgan

India's inclusion in JPMorgan's global emerging-market bond index could prompt \$25 billion of inflows from foreign investors, the bank said in a research report. Actual inclusion will depend on domestic and international developments, Arthur Luk, a JPMorgan Chase & Co. strategist, wrote in a note. Given India's large weight in the index, the process would likely be staggered over 10 months, similar to China's inclusion into GBI-EM in 2020, Luk said. Earlier this month, the U.S. bank's index team said that Indian government bonds were on track to be placed on index watch for inclusion. The ability to access the market through an international central security depository such as Euroclear, and clarity on taxes were among key hurdles cited by investors.

https://www.business-standard.com/article/markets/india-s-inclusion-in-global-bond-index-may-lure-25-bn-inflows-jpmorgan-121102700931_1.html

Government receives Rs 6,665 crore dividend from BPCL for FY21

The government has received a final dividend of Rs 6,665 crore from privatisation-bound Bharat Petroleum Corporation Ltd (BPCL) for the 2020-21 fiscal, DIPAM Secretary said on Wednesday. "Govt received final dividend of Rs 6,665 crore from BPCL for the FY 2020-21. This includes special dividend on account of gains especially on sale of BPCL's stake in Numaligarh Refinery in March 2021," DIPAM Secretary Tuhin Kanta Pandey tweeted. In March, BPCL had sold its entire 61.5 per cent stake in Numaligarh Refinery in Assam to a consortium of Oil India Ltd and Engineers India and the Assam government for Rs 9,876 crore. The government is selling its entire 52.98 per cent stake in BPCL. Vedanta Group and private equity firms Apollo Global and I Squared Capital's India unit Think Gas have put in an expression of interest for buying the government's stake.

https://www.business-standard.com/article/companies/government-receives-rs-6-665-crore-dividend-from-bpcl-for-fy21-121102700981_1.html

Industry

Auto sector stares at a fresh headwind

Amid a lingering semiconductor shortage & rising steel prices, the auto sector is now faced with another headwind, i.e., surging aluminium prices. Since April 2020, aluminium prices have more than doubled. Analysts say auto companies face additional pressures alongside semiconductor shortage and steel price pressures. "Shortage of aluminium is going to be the real challenge. The availability of ships for material transportation adds to the problem. Given the supply constraints and logistical challenges, vehicle prices may take 16-18 months to adjust," JATO Dynamics' president Ravi Bhatia opines.

<https://economictimes.indiatimes.com/industry/auto/auto-news/auto-sector-stares-at-a-fresh-tailwind/articleshow/87297124.cms>

FADA seeks legislation to safeguard interests of automotive dealers

Automobile dealers' body FADA on Wednesday sought legislation to specifically look into the OEM-dealer issues in the wake of several foreign companies shutting operations in the country, leaving their customers and dealers in the lurch. The sudden exits adversely impact the interests of consumers who are often left with no avenues for after-sales services and with resale value of their vehicles nose-diving. Ultimately, this casts an unfair burden on the dealers who have to step in to ensure that their relationships with consumers are not ruined, while also facing the endless barrage of consumer complaints due to the OEM's unilateral actions.

<https://economictimes.indiatimes.com/industry/auto/auto-news/fada-seeks-legislation-to-safeguard-interests-of-automotive-dealers/articleshow/87307685.cms>

Electric cars to make up 12% of total passenger car market by FY26, says report

The electric car (e-car) market in India is expected to make up about 12 per cent of the total passenger car market in the country by FY26, supported by the improving ecosystem and faster adoption of electric vehicles on the back of lower maintenance costs and rising fuel prices. The adoption of electric cars globally has witnessed a surge, with sales in the first half of 2021 surpassing 2020 numbers. Similar trends can be observed in India too.

<https://www.thehindubusinessline.com/companies/electric-cars-to-make-up-12-of-total-passenger-car-market-by-fy26-says-report/article37198854.ece>

Mansukh Mandaviya urges pharma industry to make India a manufacturing hub

Union Chemicals and Fertilisers Minister Mansukh Mandaviya on Wednesday urged the pharma industry to make India a manufacturing hub as the country is a safe destination for investments. Addressing the Investor Summit on 'Opportunities & Partnerships in Pharma & Medical Devices', he also spoke about the government's pro-industry reforms and efforts to make India the best investment destination in the world. "I would like to tell investors what Prime Minister Modi has already said. Please come and manufacture in India, set up industry here. The country provides a safe investment environment as you would find in your own countries," Mandaviya said during an online event.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/mansukh-mandaviya-urges-pharma-industry-to-make-india-a-manufacturing-hub/articleshow/87313868.cms>

Aluminium industry urges govt to restart coal supplies

The Aluminium Association of India has urged the central government to immediately restart supply of coal and rakes to the aluminium industry to normalise the "precarious situation" due to fuel shortage. The grouping also said the current fuel shortage has threatened the very survival of the domestic aluminium sector with risk of loss of over one million livelihoods and 5,000 SMEs (Small and Medium Enterprises) in the downstream sector. The statement comes at a time when Coal India, which accounts for over 80 per cent of the domestic coal output, has temporarily prioritised fuel supply to power producers.

"Despite untiring efforts to ensure continuous coal supplies, the current shortage due to stoppage/ curtailment of coal supplies and rakes has threatened the very survival of domestic aluminium industry with risk of loss of over one

million livelihood and 5,000 SMEs in the downstream sector,” the association said in a letter to the Prime Minister’s Office (PMO).

<https://www.financialexpress.com/industry/industry-body-urges-govt-to-restart-coal-supplies-to-aluminium-industry/2358029/>

Infrastructure

NHAI InvIT to hit on Friday, plans to raise Rs 5,100 crore

National Highways Authority of India (NHAI) will launch its maiden Infrastructure Investment Trust (InvIT) on 29 October, with which it aims to mop up Rs 5100 crore, as part of the government's long-term plans to monetise road assets. According to the offer documents submitted with NSE, the issue will be opened on 29 October and closed on 2 November. The road assets which will be brought under the InvIT has an enterprise value of Rs8000 crore, where debt will be Rs2000 crore. NHIT InvIT will hold the five toll road assets of 390 km, spread across Rajasthan, Gujarat, Telengana and Karnataka. The assets have an estimated revenue of Rs500 crore in FY22.

<https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-inv-it-to-hit-on-friday-plans-to-raise-rs-8000-crore/articleshow/87297902.cms>

Energy

LPG price may be hiked next week

Cooking gas LPG prices may be hiked next week after under-recovery on the fuel widened to over Rs 100 per cylinder, sources said insisting that the rate hike, including the quantum of increase, is dependent on government permission. If allowed, this will be the fifth increase in cooking gas rates across all categories households using subsidised gas for cooking and heating purposes, non-subsidised fuel and industrial-sized gas. LPG rates were last hiked by Rs 15 per cylinder on October 6, taking the total increase in rates since July to Rs 90 per 14.2-kg cylinder. Sources with direct knowledge of the matter said state-owned oil marketing companies have not been allowed to align retail selling price with the cost, and no government subsidy has so far been approved to bridge the gap.

https://www.business-standard.com/article/economy-policy/lpg-price-may-be-hiked-next-week-petrol-diesel-rates-up-again-121102701038_1.html

10% thermal power capacity vulnerable to outage as coal shortage lingers: Report

Crisil Rating on Wednesday warned that despite the respite from a temporary fall in power demand, a tenth of the thermal capacity is still vulnerable to the outage as it sees coal-stock remaining in single-digit days through the rest of the year. Recently, the agency had said that the ongoing coal shortage could debilitate corporate India if it lingers on for long. About 10 per cent of the 209 gw, to be precise 20 gw capacity of coal-based private power stations remain vulnerable to outage amid surging coal demand. Despite the recent dip in demand (10 per cent over October 16 and 17) due to heavy rains, coal shortage persists as their inventory is only for 5 days, the report said.

<https://economictimes.indiatimes.com/industry/energy/power/10-thermal-power-capacity-vulnerable-to-outage-as-coal-shortage-lingers-report/articleshow/87315535.cms>

States

Covid-19: K'taka govt issues fresh guidelines for international travellers

The Karnataka government has issued fresh travel guidelines and made negative RT-PCR report mandatory for those coming to the state from abroad, in view of the new super-spreader AY.4.2 Delta variant of COVID-19, which is spreading in some foreign countries. Releasing the guidelines for international arrivals, the government said the global trajectory of the COVID-19 pandemic continues to decline with certain regional variations.

It, however, noted that the need to monitor the continuously changing nature of virus and evolution of SARS-CoV-2 variants of concern must still remain in focus. The new guideline makes it mandatory for travellers to submit a self-declaration form regarding the authenticity of the COVID negative report on the online portal 'Air Suvidha' before the scheduled travel, since a fake report will be liable for criminal prosecution.

https://www.business-standard.com/article/current-affairs/covid-19-k-taka-govt-issues-fresh-guidelines-for-international-travellers-121102701063_1.html

Assam govt announces fresh SOP, relaxes curfew timing by an hour

Assam government has come up with fresh SOP relaxing curfew timing by at least one hour. Curfew will be there from 11pm to 5am. Assam state Disaster Management Authority (ASDMA) stated, "daily new cases of COVID are hovering between 300 and 400, mostly reported from the urban and peri-urban areas and most of the districts are reporting less than 10 cases per day for the last 4-5 weeks; whereas, covid vaccination status has also improved significantly with 95% of the total eligible population in the state have received first dose, many districts nearing saturation and second dose vaccination has also gone up to 31% of total eligible population in the state."

<https://economictimes.indiatimes.com/news/india/assam-govt-announces-fresh-sop-relaxes-curfew-timing-by-an-hour/articleshow/87297153.cms>

Healthcare

Govt finalises price of Cadila's child Covid vaccine ZyCoV-D, rollout likely soon

The Centre has negotiated the pricing of Zydus Cadila's Covid-19 vaccine ZyCoV-D and is set to roll it out in the public immunisation programme within weeks. This will mean initiating vaccination of children 12 years and above with identified comorbidities. Health minister Mansukh Mandaviya said, "The pricing of the ZyCoV-D vaccine has been finalised. The manufacturers had started production immediately after getting emergency use authorisation from the Drug Controller General of India (DCGI)."

<https://economictimes.indiatimes.com/news/india/govt-finalises-price-of-cadila-child-vaccine-rollout-likely-soon/articleshow/87294329.cms>

For full Covid vaccination, Govt to soon launch "Har Ghar Dastak" campaign in poor performing districts

The Health Ministry will soon launch a "Har Ghar Dastak" campaign in the poor performing districts to enthuse and motivate people towards full Covid vaccination, the Health Minister, Mansukh Mandaviya said during the national review meeting with Health Ministers of various States. Highlighting the need to accelerate the pace and coverage of vaccination, he stated that more than 10.34 crore people in the country have not taken the second dose after the prescribed interval. The Minister added that adequate vaccine doses were available in the country, and more than 12 crore unutilised doses are available with the States for administering. "No district should be without full vaccination. Let us aim to cover all eligible with 1st dose of Covid-19 vaccine by end-November 2021", he said.

<https://www.thehindubusinessline.com/economy/policy/for-full-covid-vaccination-govt-to-soon-launch-har-ghar-dastak-campaign-in-poor-performing-districts/article37199799.ece>

External

Govt waives charges on cargo flights to boost agro exports from North East

The civil aviation ministry has announced waiver of landing, parking and route navigation charges for freighters at select Airport Authority of India-operated airports to promote transport of agricultural products from North East states and hilly and tribal regions. The sops are a part of the revised version of the Krishi Udan scheme which prioritises seven cargo routes and aims to create a hub and spoke model for transport of agro-produce within and outside India. The revised policy was announced today. The move will benefit SpiceJet which operates Bombardier Q-400 and Boeing 737 freighters. Concessions in landing, parking or navigation charges will not be available for cargo carried in the belly of a passenger flight. The government has also modified the provision which required an airline to carry a minimum 50 per cent agro-produce in a flight to claim the concession.

https://www.business-standard.com/article/economy-policy/govt-waives-charges-on-cargo-flights-to-boost-agro-exports-from-north-east-121102701557_1.html

Developed countries fail to meet climate goals while India exceeds targets

While the developed countries are failing to meet their targets for fighting climate change, India has exceeded its targets, according to Environment and Climate Change Minister Bhupender Yadav. "When the developed world is

exhibiting shortfall in actions with just 14.8 per cent (greenhouse gas emission) emission reduction against the target of 18 per cent reduction in the pre-2020 period, India is overachieving its voluntary target of emission reduction," he told the General Assembly's high level meeting on climate action on Tuesday.

"Our 2030 targets under the Paris Agreement are considered ambitious and compatible with the Paris Agreement goals. We are on the path to achieving those targets," he said. The UN Environment Programme's (UNEP) Emissions Gap Report released also on Tuesday confirmed India's achievement and suggested it should set higher targets. The report said that India was projected to reduce "emissions to levels at least 15 per cent lower than their previous unconditional NDC (Nationally Determined Contributions) emissions target levels under current policies" and has "significant room for raising their NDC ambition."

https://www.business-standard.com/article/current-affairs/developed-countries-fail-to-meet-climate-goals-while-india-exceeds-targets-121102700288_1.html

PM Modi re-affirms India's focus on a free and open Indo-Pacific

Prime Minister Narendra Modi on Wednesday reaffirmed India's focus on a free, open and inclusive Indo-Pacific and support for ASEAN's centrality in the region. Modi made the comments while participating virtually at 16th East Asia Summit hosted by Brunei. The prime minister said India remains committed to strengthening respect for shared values of multilateralism, rules-based international order, international law and sovereignty and territorial integrity of all nations. "Participated in the 16th East Asia Summit hosted by Brunei through video conference. Re-affirmed India's focus on a free, open and inclusive Indo-Pacific and the principle of ASEAN Centrality in the region," Modi tweeted.

<https://economictimes.indiatimes.com/news/india/pm-modi-re-affirms-indias-focus-on-a-free-and-open-indo-pacific/articleshow/87315861.cms>

Indian sugar exports face 3 challenges, says Food Secretary

Though sugar traders and industry have signed contracts to export 1.5 million tonnes (mt) of sugar this season (October 2021-September 2022), the Indian sugar sector faces three challenges on the shipments front. "More contracts for sugar exports are coming. But there are challenges on the way. One, production in Thailand is higher. Two, there is instability in Afghanistan and it is likely to affect India's exports. Third, Sri Lanka is facing a shortage of foreign exchange," said Sudhanshu Pandey, Secretary, Food and Public Distribution.

<https://www.thehindubusinessline.com/economy/agri-business/sugar-exporters-face-new-challenges-says-food-secretary/article37189066.ece?homepage=true>

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