



November 22, 2021 – Monday

Key Developments

Finance ministry notifies 12 per cent GST rate on MMF, yarn, fabrics from January 1; corrects duty anomaly

The finance ministry has notified uniform 12 per cent GST rate on manmade fibre (MMF), yarn, fabrics and apparel, thereby addressing the inverted tax structure in the MMF textile value chain. Currently, tax rate on MMF, MMF yarn and MMF fabrics is 18 per cent, 12 per cent and 5 per cent, respectively.

The taxation of inputs at higher rates than finished products created build up of credits and cascading costs. It further led to accumulation of taxes at various stages of the MMF value chain and blockage of crucial working capital for the industry. The GST Council, chaired by Union Finance Minister Nirmala Sitharaman and comprising state finance ministers, had in its previous meeting on September 17 decided that the inverted duty anomalies in the textile sector would be corrected from January 1, 2022. Giving effect to this decision, the Central Board of Indirect Taxes and Customs (CBIC) on November 18 notified 12 per cent GST rate for MMF, MMF yarn and MMF fabrics.

<https://www.financialexpress.com/economy/finance-ministry-notifies-12-per-cent-gst-rate-on-mmf-yarn-fabrics-from-january-1-corrects-duty-anomaly/2373314/>

Importer-exporter codes not updated after Jan 2014 to be deactivated: DGFT

The Commerce Ministry's foreign trade arm DGFT will deactivate all importer-exporter codes (IECs) that have not been updated after January 1, 2014, with effect from December 6, 2021, a move which would help in knowing the actual number of real traders in the country. The Importer-Exporter Code (IEC) is a key business identification number that is mandatory for exports or imports. No person shall make any import or export except under an IEC number granted by the DGFT.

On August 8, this year, the Directorate General of Foreign Trade (DGFT) had directed all IEC holders to ensure that details in their IEC are updated electronically every year during the April-June period. "All IECs which have not been updated after January 1, 2014 shall be deactivated with effect from December 6, 2021," according to DGFT's trade notice. The IEC holders who have not yet updated the relevant information can do that till December 5.

https://www.business-standard.com/article/current-affairs/importer-exporter-codes-not-updated-after-jan-2014-to-be-deactivated-dgft-121112100651_1.html

RBI panel recommendations will promote growth of digi-lending: Industry

The recommendations made by the RBI working group on digital lending, including lending through online platforms and mobile apps, will promote orderly growth of sector, industry players said. In a comprehensive report, the Working Group constituted by the RBI has made several recommendations, including a separate legislation to prevent illegal digital lending activities, subjecting digital lending apps to a verification process by a nodal agency and establishing a self-regulatory organisation (SRO) covering the participants in the digital lending ecosystem.

Emkay Global Financial Services in a note said the proposals appear to be largely constructive for the digital lending space and are on expected lines. That said, the introduction of regulations may moderate the growth rate of digi-loans, which have seen strong growth in a short term in countries like China and India (P2P), it said.

https://www.business-standard.com/article/finance/rbi-panel-recommendations-will-promote-growth-of-digi-lending-industry-121112100443_1.html

House panel to adopt report on Data Protection Bill on Monday

The Joint Select Committee of Parliament on Data Protection Bill would adopt its report with a draft amended Bill at its day-long meeting scheduled on Monday.

The report would be tabled in both Houses during the Winter Session of Parliament beginning November 29. The Opposition members are believed to have amendments ready for the meeting to challenge some key changes from the original Bill pertaining to penal provisions on fiduciaries for breaching data privacy and their demand for Constitutional status to Data Protection Authority as also the formation of State-level data protection authorities.

<https://www.thehindubusinessline.com/economy/policy/house-panel-to-adopt-report-on-data-protection-bill-on-monday/article37614823.ece>

Economy

Cabinet likely to take up withdrawal of farm laws for approval on Nov 24

Union Cabinet is likely to take up the withdrawal of the three Farm Laws for approval on November 24, the government sources said on Sunday. The Bills for withdrawal of the laws shall then be introduced in the forthcoming winter session of Parliament which is scheduled to commence from November 29. Prime Minister Narendra Modi, earlier on Friday, announced that the Centre will repeal the three farm laws and bring necessary bills in the winter session of Parliament beginning later this month.

The Prime Minister had also announced that the government will constitute a committee to work on a new framework for Minimum Support Price (MSP). Farmers have been protesting against the government's three farm laws since the Centre had passed the laws in 2020. The three farm laws are-- The Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act provides for setting up a mechanism allowing the farmers to sell their farm produces outside the Agriculture Produce Market Committees (APMCs). Any licence-holder trader can buy the produce from the farmers at mutually agreed prices. This trade of farm produces will be free of mandi tax imposed by the state governments.

https://www.business-standard.com/article/current-affairs/cabinet-likely-to-take-up-withdrawal-of-farm-laws-for-approval-on-nov-24-121112100522_1.html

Govt to exceed FY22 tax collection target, direct tax mop-up at Rs 6 lakh crore till October: Revenue secretary

With the net direct tax collection till October closing in on Rs 6 lakh crore and average monthly GST mop-up likely around Rs 1.15 lakh crore this fiscal, the government's tax collection kitty will surpass budget estimates this financial year, Revenue Secretary Tarun Bajaj said.

In an interview with PTI, Bajaj said the relief in excise duty on petrol and diesel and customs duty on edible oil will cost the exchequer about Rs 80,000 crore this financial year, and the revenue department will start calculating the tax mop-up position vis-a-vis budget estimates for this fiscal after the December advance tax number.

<https://www.financialexpress.com/economy/govt-to-exceed-fy22-tax-collection-target-direct-tax-mop-up-at-rs-6-lakh-crore-till-october-revenue-secretary/2373208/>

Checking recycled PDS grains can save Centre ₹24,000 cr

The Centre is likely to save over ₹24,000 crore or more than 12 per cent of this year's subsidy dues to the Food Corporation of India (FCI) if it is able to check recycling of grains sold through ration shops getting into the central pool through regular procurement channels.

The Centre plans to procure from five major States — Punjab, Haryana, Andhra Pradesh, Telangana and Odisha — nearly 7.2 million tonnes (mt) more rice than their combined marketable surplus of 20.61 mt, according to a Food Ministry source. The marketable surplus of these States varies between 50 and 75 per cent of their respective production in the kharif season.

<https://www.thehindubusinessline.com/economy/checking-recycled-pds-grains-can-save-centre-24000-cr/article37614594.ece>

Enrolment rising steadily on e-Shram portal, 8.43 crore registered till November 20

As many as 8.43 crore unorganised sector workers have registered on the e-Shram portal till November 20 and enrolments are rising steadily, the labour ministry said on Sunday. "As per the recent data on the number of Unorganised Sector workers registration at the e-Shram portal since it was operational on 26th August 2021, the

number of such registrations has been rising steadily over the 12 weeks," the ministry said in a statement. As on November 20, 2021, which is more than 12 weeks since registrations started, 8,43,89,193 unorganised sector workers have registered on the portal. As per week-wise data, the 10th week (November 2 – 8) saw the maximum increase at 1,15,66,985 registrations, followed by the seventh week (October 12 – 18) at 86,83,881. In the past four days, (from November 17 to 20), around 57,24,286 registrations have been recorded, it added.

<https://www.financialexpress.com/industry/enrolment-rising-steadily-on-e-shram-portal-8-43-crore-registered-till-november-20/2373273/>

58 Aadhaar Seva Kendras out of planned 166 functional now: UIDAI CEO

The Unique Identification Authority of India (UIDAI) has made 58 out of the planned 166 Aadhaar Seva Kendras operational till now, a top official of the organisation said on Sunday. Residents can visit these Aadhaar Seva Kendras (ASKs) for Aadhaar enrolment and updation services like change in address and corrections. UIDAI plans to operate 166 ASKs in 122 cities throughout India. So far the establishment of 58 ASKs has been completed and they have started functioning, UIDAI CEO Saurav Garg said at the launch of an ASK in Ghaziabad.

"All the ASKs are air-conditioned, designed with adequate seating capacity and also divyang-friendly," he added. Minister of State for Electronics and IT Rajeev Chandrasekhar and Minister of State for Road Transport and Highways and Civil Aviation V K Singh jointly inaugurated the 5th ASK in Uttar Pradesh at Ghaziabad on Sunday, an official statement said.

https://www.business-standard.com/article/current-affairs/58-aadhaar-seva-kendras-out-of-planned-166-functional-now-uidai-ceo-121112100781_1.html

Banking and Finance

PMJDY adds 1.3 crore beneficiaries in H1 of FY22

Interest in the Pradhan Mantri Jan Dhan Yojana (the world's largest financial inclusion scheme), continues unabated with 1.30 crore new beneficiaries getting added in the first half of the financial year 2021-22. The total number of beneficiaries has gone up to 43.50 crore at the end of September 2021 while it was at 42.20 crore on April 1, 2021. The total balance in the basic savings bank accounts opened under the scheme, however, almost remained flat at ₹1,45,272 crore (as on September 29, 2021), as per the government data.

<https://www.thehindubusinessline.com/money-and-banking/pmjdy-adds-13-crore-beneficiaries-in-h1-of-fy22/article37613062.ece>

SBI yet to refund Rs 164 cr undue fee charged from Jan Dhan a/c holders

State Bank of India (SBI) is yet to return Rs 164 crore of undue fee charged from the account holders of Pradhan Mantri Jan Dhan Yojana (PMJDY) towards digital payments during April 2017 and December 2019, a report said. "On directions from the government, SBI has returned just about Rs 90 crore, thereby withholding the bigger chunk of at least Rs 164 crore with itself," said the report prepared by IIT-Mumbai.

It said that during April 2017 to September 2020, SBI had collected over Rs 254 crore towards at least 14 crore UPI/RuPay transactions by charging Rs 17.70 per transactions on BSBD (Basic Savings Bank Deposit Account) customers under the Pradhan Mantri Jan Dhan Yojana (PMJDY). Queries sent to the country's largest lender on return of charges levied on debit transactions done by such account holders during the said period of 33 months did not elicit any response.

https://www.business-standard.com/article/finance/sbi-yet-to-refund-rs-164-cr-undue-fee-charged-from-jan-dhan-a-c-holders-121112100448_1.html

NPAs of NBFCs, HFCs may rise for 3-4 quarters due to tweak in norms

Non-banking finance companies (NBFCs), including housing finance companies (HFCs), may see an increase in non-performing assets (NPAs) for three-four quarters due to the tweak in norms relating to when a borrower account can be flagged as overdue and tightening of rules relating to upgradation of NPA accounts.

However, NPAs are expected to stabilise a couple of quarters after the Reserve Bank of India's modified "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances" take effect, say industry experts.

<https://www.thehindubusinessline.com/money-and-banking/npas-of-nbfc-hfcs-may-rise-for-3-4-quarters-due-to-tweak-in-norms/article37613501.ece>

Underlying digital payments infra must meet upcoming rise: Google Pay exec

Even as more people adopt digital payments and the number of unified payment interface (UPI) transactions reaching 4.2 billion in the month of October, it is important that the underlying infrastructure enabling these payments is prepared to take the further rise, said Ambarish Kenghe Vice President, Product Management at Google Pay.

As the number of UPI transactions increases, nearly doubling each year, it is "critical that the infrastructure is ready for it. We (Google Pay) are of course preparing ourselves for it. But as an ecosystem, as a community, we have to make sure that everybody is ready on that front as an ecosystem. Like it takes a village to raise a child, it takes many, many, entities actually to make one transaction happen. So it is very critical that the infrastructure starts thinking about the ecosystem," Kenghe said.

https://www.business-standard.com/article/finance/underlying-digital-payments-infra-must-meet-upcoming-rise-google-pay-exec-121112100521_1.html

Despite regulatory concerns, over 400 start-ups jump onto crypto ecosystem

Despite regulatory uncertainty and the Reserve Bank of India's (RBI) concerns, India now has close to 400 cryptocurrency-based start-ups offering various services to the crypto ecosystem. According to data sourced by *BusinessLine* from Tracxn, there are 380 crypto start-ups and 12 Non-fungible Tokens-based (NFT) start-ups currently operating in the country. Per industry players, in 2021 alone, at least 100 cryptocurrency start-ups have been launched.

<https://www.thehindubusinessline.com/money-and-banking/despite-regulatory-concerns-over-400-start-ups-jump-onto-crypto-ecosystem/article37614676.ece>

Industry

Consumers to feel heat of higher input costs

Freight rates have eased from the peak and container availability has improved for India's exporters and importers of apparel and agricultural commodities to consumer electronics, but high input costs could force them to increase prices in the coming months, according to industry insiders. Prices of television, smartphones, refrigerators and air-conditioners are likely to increase 5-6% by next month and another round of price hikes is expected in January-February, due to a 10-12% rise in input cost. Apparel exporters are renegotiating rates with big brands to pass on higher cost, while prices of agriculture commodities such as basmati rice have already gone up amid crop damage due to the inclement weather in India affecting production and supplies.

<https://economictimes.indiatimes.com/news/india/consumers-to-feel-heat-of-higher-input-costs/articleshow/87838850.cms>

Auto parts industry body hopeful of 15 per cent growth in FY22

The auto components industry is poised for a 10- 15 per cent growth in fiscal 2022, following a 3 per cent slide in FY21 during peak Covid pandemic, according to Sunjay Kapur, the recently-appointed president of the Auto Components Manufacturing Association. In an exclusive interaction with *BusinessLine* Kapur said, that though the industry is facing a lot of challenges including chip shortage, logistics issues, container shortages and rising fuel prices, demand is picking up.

<https://www.thehindubusinessline.com/news/auto-parts-industry-body-hopeful-of-15-per-cent-growth-in-fy22/article37612796.ece>

Agriculture

Commerce minister Piyush Goyal asks tea industry to submit a proposal about all issues of the industry

Union commerce & Industry minister Piyush Goyal asked the stakeholders of the tea industry to submit an elaborate proposal concerning all aspects involving the various sectors of the industry so that it can be examined in depth for further action. Goyal had an interactive session with the Stakeholders of the Tea Industry in Guwahati on Sunday.

During the interaction with the Stakeholders, he raised various issues regarding the tea industry especially in Assam. The issues included MSP for tea leaves, different agricultural benefits for the small tea growers, higher number of large-scale bidders at the tea auction etc. were highlighted.

<https://economictimes.indiatimes.com/news/economy/agriculture/commerce-minister-piyush-goyal-asks-tea-industry-to-submit-a-proposal-about-all-issues-of-the-industry/articleshow/87835668.cms>

FSSAI wants to filter out chicory from 'pure coffee' labels

Your daily cuppa is coming in for a lot of surveillance with the Food Safety and Standards Authority of India (FSSAI) directing State food safety commissioners to ensure that companies are complying with standards for packaged coffee products.

<https://www.thehindubusinessline.com/economy/policy/fssai-wants-to-filter-out-chicory-from-pure-coffee-labels/article37601098.ece>

Higher Robusta yield to boost India's coffee output to 3.31 lakh tonnes: report

The United States Department of Agriculture (USDA) sees India's coffee production and the consumption increasing for the crop year 2021-22 (October 2021-September 2022). In its latest report, the USDA India Post has pegged the coffee output for 2021-22 at 5.53 million bags of 60 kg each or 3.31 lakh tonnes over last year's 5.23 million bags. Production for 2021-22 comprises 76,800 tonnes of Arabica and 2,25,000 tonnes of Robusta, it said.

<https://www.thehindubusinessline.com/economy/agri-business/higher-robusta-yield-to-boost-indias-coffee-output-to-331-lakh-tonnes-report/article37608093.ece>

USDA paints a bullish picture for sugar market despite some upward revisions

Despite lowering earlier projections of global sugar exports and raising the volume of ending stocks, the United States Department of Agriculture (USDA) bi-annual outlook on the global sugar market is bullish for the current season (October 2021-September 2022). In its "Sugar: World Market and Trade" outlook released last week, the USDA projected global sugar exports at 63.11 million tonnes (mt) against its May estimates of 65.95 mt. But it will still be higher than last year's 62.68 mt.

<https://www.thehindubusinessline.com/economy/agri-business/usda-paints-a-bullish-picture-for-sugar-market-despite-some-upward-revisions/article37610691.ece?homepage=true>

Infrastructure

Suspension of international flights impacting airlines' financial: Vistara

As the pandemic clouds slowly clear, Vistara on Sunday said a prolonged suspension of scheduled international flights to and from India is impacting the financial health of most airlines and also cautioned that it might be too early to conclude that the country's aviation sector is out of the woods. The full-service carrier, which started flying to eight international destinations during the pandemic, has embraced a "nimble" approach amid the dynamic and unpredictable situation in the wake of the coronavirus pandemic as some countries are now witnessing rising infections. Vistara CEO-designate Vinod Kannan said most predictions about recovery of the aviation industry have been proven wrong in these times of great unpredictability, and it might be too early to say that the Indian aviation industry is completely out of the woods.

https://www.business-standard.com/article/companies/suspension-of-international-flights-impacting-airlines-financials-vistara-121112100390_1.html

Telecom

Centre lists 6 BSNL, MTNL assets for sale through new portal

Non core asset sale exercise has commenced with the Department of Investment and Public Asset Management (DIPAM) inviting bids for sale of six assets of state run telecom firms Bharat Sanchari Nigam Ltd (BSNL) and Mahanagar Telephone Nigam (MTNL) through its new asset monetisation portal. The Reserve price pegged for these assets stood at about ₹ 970 crore. "Non core asset monetisation commences with the first set of six properties of BSNL/MTNL bid out on the MSTC portal", DIPAM Secretary Tuhin Kanta Pandey tweeted.

<https://www.thehindubusinessline.com/companies/centre-lists-6-bsnl-mtnl-assets-for-sale-through-new-portal/article37607490.ece>

Energy

Oil Ministry's proposal to give away Mumbai High field to private sector on platter upsets ONGC union

The petroleum ministry's proposal to give away ONGC's biggest oil and gas fields to foreign companies has met with strong resistance from the officers union of the company, which has said that the government should empower and give the company a level-playing field rather than giving away its prime assets to the private sector on a platter. The Association of Scientific & Technical Offices of ONGC petitioned Oil Minister Hardeep Singh Puri against a proposal put by Amar Nath, additional secretary (exploration) in the Ministry of Petroleum and Natural Gas, for giving away 60 per cent stake and operatorship of Mumbai High and Bassein & Satellite (B&S) offshore assets to international partners for raising output.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-ministrys-proposal-to-give-away-mumbai-high-field-to-private-sector-on-platter-upsets-ongc-union/articleshow/87828888.cms>

States

MIDC inks 25 MoUs worth Rs 15,260 crore at Dubai World Expo 2020

At the ongoing World Expo 2020 being held in Dubai, Maharashtra Industrial Development Corporation (MIDC) signed 25 MoU's on Saturday with a proposed investment of almost Rs 15,260 crore (\$2 billion) under Magnetic Maharashtra 2.0. With this, Magnetic Maharashtra 2.0 was in its seventh edition and its first international edition.

The memorandum of understanding (MoUs) signed are in key sectors such as auto and auto components, logistics, electric vehicles, textiles, data centre, pharma, bio-fuels and energy, said MIDC in its release. This proposed investment would have potential direct employment generation for 10,851 people. Companies looking to invest in Maharashtra are from Japan, Singapore, Sweden, Korea, Germany and Italy, it said.

https://www.business-standard.com/article/economy-policy/midc-inks-25-mous-worth-rs-15-260-crore-at-dubai-world-expo-2020-121112100724_1.html

CIDCO to adopt Maharashtra Unified DCR for rapid development of NAINA project

The Maharashtra government's town planning authority, the City and Industrial Development Corporation (CIDCO), has decided to adopt certain provisions of the recently introduced Unified Development Control Promotion Regulations (UDCPR) for rapid and efficient development of the Navi Mumbai Airport Influence Notified Area (NAINA). To prevent haphazard development around the Navi Mumbai International Airport, CIDCO has proposed the development of NAINA on 371 sq km of land from the Thane and Raigad districts. This development aims to develop a sustainable city with residential, commercial, educational, and all other basic civic facilities. The implementation of NAINA is carried out by implementing 11 town planning schemes and the entire project is based on the principle of land consolidation. As the Special Planning Authority for the NAINA notified area, CIDCO is responsible for the implementation of the regulations in the area.

<https://economictimes.indiatimes.com/news/economy/infrastructure/cidco-to-adopt-maharashtra-unified-dcr-for-rapid-development-of-naina-project/articleshow/87834951.cms>

Healthcare

Plant-derived antiviral effective in blocking Delta variant of Covid: Study

A plant-based antiviral treatment for Covid-19 has found to be effective at treating all strains of Covid-19, even the highly infectious Delta variant. Scientists at the University of Nottingham in the UK found that the Delta variant, compared with other recent strains, showed the highest ability to multiply in cells, and was most able to directly spread to neighbouring cells. In co-infections with two different SARS-CoV-2 variants, the Delta variant also boosted the multiplication of its co-infected partners. The study also showed that a novel natural antiviral drug called thapsigargin (TG), recently discovered by the same group of scientists to block other viruses, including the original SARS-CoV-2, was just as effective at treating all of the newer SARS-CoV-2 variants, including the Delta variant. In their previous studies, the team showed that the plant-derived antiviral, at small doses, triggers a highly effective broad-

spectrum host-centred antiviral innate immune response against three major types of human respiratory viruses, including SARS-CoV-2.

https://www.business-standard.com/article/current-affairs/plant-derived-antiviral-effective-in-blocking-delta-variant-of-covid-study-121112100344_1.html

Serum Institute urges govt to speed up movement of rising Covishield stock

Serum Institute of India (SII) has urged the government to fast-track Covishield movement citing the difficulties being faced in production and cold chain space planning for other vaccines because of the increasing stock of its COVID-19 jab, official sources said on Sunday. Prakash Kumar Singh, Director, Government and Regulatory Affairs at SII, is learnt to have recently communicated to the Union Health Ministry that it has a manufactured stock of 24,89,15,000 Covishield doses and it is increasing every day. In addition to the Covishield vaccine, the Pune-based firm also manufactures and supplies various life-saving vaccines to EPI, UNICEF and different countries, Singh is learnt to have told the ministry.

"To fulfil our domestic and global supply commitments, we have to plan our production/cold chain space/human resource well in advance. In view of continuous increase in the stock of Covishield, we are facing a lot of difficulties in production/cold chain space/human resource planning for other life-saving vaccines," an official source quoted Singh as having stated in the letter.

https://www.business-standard.com/article/current-affairs/serum-institute-urges-govt-to-speed-up-movement-of-rising-covishield-stock-121112100696_1.html

No scientific evidence in country underlines need for Covid-19 booster dose: ICMR's Dr Samiran Panda

Many experts have recommended booster doses of the Covid-19 vaccine in India, especially for those with comorbidities or healthcare workers as they have already received both doses. But according to the government sources, the Centre is right now focusing on maximum coverage of full vaccination under the 'Har Ghar Dastak' program. Dr Samiran Panda who is the head of the Epidemiology and Infectious diseases division at the Indian Council of Medical Research (ICMR) said that right now the scientific evidence from within the country does not underline the need for a booster dose.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/no-scientific-evidence-in-country-underlines-need-for-covid-19-booster-dose-icmr-s-dr-samiran-panda/articleshow/87831609.cms>

External

India, US to talk trade forum revival, IPR

India and the US are likely to revive the Trade Policy Forum, discuss issues related to intellectual property rights (IPR) and market access for agricultural goods such as cherries, pomegranates and pecans this week during United States Trade Representative Katherine Tai's visit. Tai's two-day visit, starting Monday, comes ahead of a crucial ministerial conference of the World Trade Organization (WTO) next week. "Some long standing bilateral agricultural issues could be discussed," said an official. "Our wish list includes market access for table grapes and pomegranate arils while the US wants duty cuts on certain products such as pecans, walnuts and almonds." India's goods exports to the US in FY21 were \$51.6 billion while imports were \$28.8 billion.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-to-talk-trade-forum-revival-ipr/articleshow/87838791.cms>

CAATSA sanctions against India will trigger significant blowback, warns influential US think tank

As delivery of Russia's S-400 missile defence system to India begins, a top US think tank has warned that sanctions against New Delhi under US law could trigger a blowback and set India-US ties back by a decade. In its report, Stimson Center has suggested that the US should either apply full waiver or only light and symbolic sanctions. "CAATSA sanctions will trigger significant Indian political blowback, setting relations back a decade," suggested Stimson Center in its report titled "Toward a Mature Defence Partnership". "The United States should either issue India an enduring waiver or apply very light, symbolic sanctions once, with sufficient forewarning and dialogue with Indian leadership to mitigate political repercussions."

<https://economictimes.indiatimes.com/news/economy/foreign-trade/caatsa-sanctions-against-india-will-trigger-significant-blowback-warns-influential-us-think-tank/articleshow/87836022.cms>

FPIs pump in Rs 19,712 cr in Indian markets in November so far

Foreign portfolio investors (FPI) were net buyers in the Indian markets at Rs 19,712 crore in November so far. As per depositories' data, they invested Rs 14,051 crore into equities and Rs 5,661 crore in debt segment between November 1-18. This translated into total net investment of Rs 19,712 crore during the period under review. In October, FPIs remained net sellers at Rs 12,437 crore.

"From long-term perspective, India continues to be an important and competitive investment destination. Despite intermittent and short-term challenges, India offers a good growth opportunity," said Himanshu Srivastava, associate director (manager research) at Morningstar India. He further said that the net flows this week cannot be construed as a change in trend as the uncertainties on the global and domestic front persists.

<https://www.financialexpress.com/market/fpis-pump-in-rs-19712-cr-in-indian-markets-in-november-so-far/2373308/>



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