



November 26, 2021 – Friday

### Key Developments

#### **Responsibility for content on social media platforms, websites must be clearly defined: Ashwini Vaishnaw**

The responsibility for content put out on social media platforms and websites should be “clearly defined”, IT Minister Ashwini Vaishnaw said on Thursday. The Minister further said changes in technology and internet over the last few decades requires fundamental rethink in the governance structure of the internet.

“The way content is created, the way content is consumed, the way the internet is accessed. The languages in which the internet is accessed, the machines, the modes in which the internet is accessed, everything has changed. So, with these fundamental changes, we certainly need a fundamental rethink of the entire governance structure of the internet,” Vaishnaw said inaugurating the first India Internet Governance Forum (IIGF 2021). Noting that India is taking a lead in this regard, Vaishnaw said the nation being one of the largest users of the internet has to be a key stakeholder in the way governance of the internet is defined all over the world.

<https://www.financialexpress.com/industry/technology/responsibility-for-content-on-social-media-platforms-websites-must-be-clearly-defined-ashwini-vaishnaw/2375911/>

#### **Govt sets up committee for stable gas price for power units: Oil Secretary**

The government has set up a committee to work out measures need to make natural gas available to power plants at “reasonably stable prices”, Oil Secretary Tarun Kapoor said on Thursday. India has 24,900 megawatts of gas-based power generation capacity. But of this, 14,305 MW is stranded due to the non-availability of reasonably priced gas. “We have set up a committee to look to see how we can make natural gas available to the power sector at a reasonably stable price,” he said at ET Energyworld Gas Conclave. Without giving details of the panel or its report, he said power plants want fuel at “fairly stable” price as the electricity they produce is priced at uniform or almost static rates. “If the price of natural gas goes up, power generators cannot increase the price of electricity they produce,” he said. “So we are looking at ways and means of how we can increase the penetration of natural gas in the power sector.”

<https://www.financialexpress.com/industry/govt-sets-up-committee-for-stable-gas-price-for-power-units-oil-secretary/2376005/>

#### **Public comments invited on cross-border insolvency framework**

The Ministry of Corporate Affairs (MCA) has invited public comments on the proposed legal framework for cross-border insolvency under the Insolvency and Bankruptcy Code (IBC). Suggestions and/or comments on the draft Part Z (recommended for incorporation in the IBC by the Insolvency Law Committee) and the modifications proposed must be submitted by December 15.

<https://www.thehindubusinessline.com/economy/policy/public-comments-invited-on-cross-border-insolvency-framework/article37677482.ece?homepage=true>

#### **Government nod to commercial export of Covishield, Covaxin in view of sufficient stock**

The Union government has allowed commercial export of Covishield and Covaxin considering the sufficient stock of the COVID-19 vaccines available with states and Union Territories as well as with manufacturers, official sources said on Thursday. However, the quantity of Covid vaccines to be exported will be decided by the government every

month to ensure there is no dearth of domestic availability. India recently resumed Covid vaccine supply to the UN-backed COVAX with the government allowing Serum Institute of India (SII) to export 50 Lakh doses of Covishield to Nepal, Tajikistan, Bangladesh and Mozambique.

[https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/government-nod-to-commercial-export-of-covishield-covaxin-in-view-of-sufficient-stock/articleshow/87915323.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/government-nod-to-commercial-export-of-covishield-covaxin-in-view-of-sufficient-stock/articleshow/87915323.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

## Economy

### Formal job creation on the rise: MoSPI

Formal job creation strengthened further in September with 1.54 million formal jobs created under the Employees' Provident Fund Organisation compared to 1.36 million created in August, a growth of 13.2%. Year-on-year jump in net new subscribers under EPFO was 3% compared to September 2020 when it stood at 1.49 million. Payroll data by the Ministry of Statistics and Programme Implementation, released on Thursday, shows 1.33 million new subscribers were added under the Employees State Insurance Corporation compared to 1.34 million in August while the addition under the National Pension Scheme stood at 72,923 as against 56,827 in August 2021. Addition under NPS is second highest in the current fiscal so far after June when it stood at 78,265.

<https://economictimes.indiatimes.com/news/economy/indicators/formal-job-creation-on-the-rise-mospi/articleshow/87915086.cms>

### NFHS finding on fall in fertility rate busts population explosion myth: Population Foundation of India

The National Family Health Survey's (NFHS-5) finding that total fertility rate (TFR) has fallen from 2.2 to 2.0 busts the population explosion myth and shows that India must steer away from coercive measures of population control, the Population Foundation of India said on Thursday. The fall in TFR -- the average number of children per women -- is a significant feat, PFI Executive Director Poonam Mutreja said a day after the Union Health Ministry released the complete set of findings from the fifth round of the NFHS, the most comprehensive data on health and family-welfare issues. The findings cover 11 states and three union territories that were not included in the first set of data released in December 2020. The national level figures were calculated using data from phase one and phase two of NFHS-5.

<https://economictimes.indiatimes.com/news/india/nfhs-finding-on-fall-in-fertility-rate-busts-population-explosion-myth-population-foundation-of-india/articleshow/87907311.cms>

### Strong demand, rising vaccination rate drive positive outlook for Indian corporates: Moody's

Moody's Investors Service on Thursday said India's rising vaccination rate, low interest rates and higher public spending drive the positive outlook for corporate sector. Moody's projects India's economic growth will rebound strongly, with GDP expanding 9.3 per cent in the current fiscal ending March 2022, followed by 7.9 per cent in fiscal 2023. In a report, Moody's said credit fundamentals are favorable for India's companies on a sustained economic recovery and earnings of rated companies' will rise on strong consumer demand and high commodity prices.

India's rising vaccination rate, stabilizing consumer confidence, low interest rates and higher public spending underpin positive credit fundamentals for non-financial companies, it said. "India's steady progress on inoculation against the coronavirus will support a sustained recovery in economic activity. Consumer demand, spending and manufacturing activity are recovering following the easing of pandemic restrictions. These trends, including high commodity prices, will propel significant growth in rated companies' EBITDA over the next 12-18 months," Moody's Analyst Sweta Patodia said.

<https://www.financialexpress.com/industry/strong-demand-rising-vaccination-rate-drive-positive-outlook-for-indian-corporates-moodys/2376012/>

## Banking and Finance

### Private credit can be USD 89 bn opportunity in next five years: Report

Non-bank lenders and credit funds can invest up to USD 89 billion in performing private credit delivering returns of over 12 per cent, in next five years, a report said on Thursday. Stressed asset investment opportunities over next five years, emanating from existing stock of unresolved NPAs, fresh credit defaults, and special situation opportunities

can be worth approximately USD 25 billion, the report by consultancy EY said. "India offers a large structural opportunity for private credit investors. Post a spate of bad loans, traditional lenders have become risk averse while NBFCs are recovering from a liquidity crisis that engulfed them in 2018. This has left a large void for private credit providers to capture," its partner Dinkar Venkatasubramanian said. The EY report defined performing private credit as the one which delivers an internal rate of return between 12-18 per cent per annum, and estimated the overall lending opportunity to be between USD 39-89 billion over the next five years depending on the rate of credit growth. In the stressed asset lending space, which can be looked at by private investors looking for higher yields and strategic investors, the returns can go up to 18-24 per cent, it said.

<https://www.financialexpress.com/industry/banking-finance/private-credit-can-be-usd-89-bn-opportunity-in-next-five-years-report/2375810/>

#### **Strict norms to push NBFCs bad loans by 1.6-1.8% by March 2022: Icra**

Tighter norms for stressed loans and upgradation are likely to increase the non-performing assets (NPAs) of finance companies by 160-180 basis points to 6.2-6.4 per cent by March 2022. An increase of up to 80 basis points is expected in the case of housing finance companies, taking the NPA level to 3.8 per cent, according to rating agency Icra. The potential rise takes into account a revision in norms and slippage from restructured books, with March 2021 as the base. The GNPA's were 4.6 per cent and 3.0 per cent for NBFCs in March 2021.

The Reserve Bank of India's clarification on asset quality norms would mean classification as a special mention account (SMA) and non-performing account (NPA) will be on a day-end position basis. Also, accounts can be upgraded from an NPA to a standard asset only after clearance of all outstanding overdues, Icra said in a statement.

[https://www.business-standard.com/article/finance/strict-norms-to-push-nbfc-bad-loans-by-1-6-1-8-by-march-2022-icra-121112500760\\_1.html](https://www.business-standard.com/article/finance/strict-norms-to-push-nbfc-bad-loans-by-1-6-1-8-by-march-2022-icra-121112500760_1.html)

#### **Most Indians don't want crypto legalised, have low or zero trust: Survey**

A little more than half of the respondents (54 per cent) of a survey said they do not want the government to legalise cryptocurrencies and want these to be taxed like a digital asset held abroad, according to research firm LocalCircles. The survey, which was conducted across 342 districts in the last 15 days and had 29,352 participants, showed that 71 per cent of the respondents had low or zero trust in cryptocurrencies. Meanwhile, the Cryptocurrency and Regulation of Official Digital Currency Bill, 2021 is set to be tabled in the Parliament during the Winter Session. The Bill also seeks to prohibit all private cryptocurrencies in India. However, it allows for certain exceptions to promote the underlying technology of cryptocurrency and its uses, according to a bulletin published by the Lok Sabha.

[https://www.business-standard.com/article/markets/most-indians-don-t-want-crypto-legalised-have-low-or-zero-trust-survey-121112500827\\_1.html](https://www.business-standard.com/article/markets/most-indians-don-t-want-crypto-legalised-have-low-or-zero-trust-survey-121112500827_1.html)

### **Industry**

#### **CSR budgets of companies must create social, environment, business value: VK Saraswat**

The corporate social responsibility budgets of companies must create social, environment and business value, Niti Aayog member V K Saraswat said on Thursday. Addressing 'National CSR Network' virtual round table, Saraswat further said corporate social responsibility (CSR) should also promote artificial intelligence and automation activities. "CSR budgets must create social, environment and business value... CSR must have compelling value proposition," he said. Saraswat pointed out that year-on-year data shows that more companies have been concerned about business sustainability and have committed diligent efforts in implementing CSR practices. "CSR should not only be impacting the society we live in and create a healthier community, but it can also be a part of a business strategy for success. It builds crucial ethical stand, in which members are accountable for fulfilling their public duty," he said. According to Saraswat, benefits of CSR include increase in customer retention, winning new businesses, enhanced relationships with stakeholders.

<https://www.financialexpress.com/industry/csr-budgets-of-companies-must-create-social-environment-business-value-vk-saraswat/2375905/>

#### **Traders up in arms against 12% GST on textiles, footwear**

The Confederation of All India Traders (CAIT) said that instead of simplifying and rationalising the GST tax structure, the GST Council has made it as "most complicated GST law in India over the world" and much against the GST structure shown to CAIT by the then Finance Minister Arun Jaitley. CAIT National President B.C. Bhartia and Secretary General Praveen Khandelwal said that in the cotton textile industry there was no inverted tax structure, then why fabric and other cotton textile goods were brought under the 12 per cent bracket. Even in the man-made textile industry, at the stage of manufacturing garments, sarees and all types of made ups, there was no inverted tax issue. Without having any understanding of the stages of the textile industry such a harsh decision will be a regressive step. [https://economictimes.indiatimes.com/industry/cons-products/garments/-/textiles/traders-up-in-arms-against-12-gst-on-textiles-footwear/articleshow/87908917.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/cons-products/garments/-/textiles/traders-up-in-arms-against-12-gst-on-textiles-footwear/articleshow/87908917.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

#### **Paint companies to hike prices in December again, year-to-date hike nearing 20%**

Paint companies are hiking prices for the second time in successive months as they continue to fight rising raw materials and energy costs, and protect margins. Asian Paints and Berger — the two large players accounting for more than 50 per cent of the market together — have signalled a hike of around 4-6 per cent effective December 5. <https://www.thehindubusinessline.com/economy/paint-companies-to-hike-prices-in-december-again-year-to-date-hike-nearing-20/article37681312.ece?homepage=true>

#### **BIS asks toymakers to tap export markets**

The Bureau of Indian Standards (BIS) has told Indian toys manufacturers to tap export opportunities by adhering to standards set by it. In a webinar on 'Make in India – Playing Safe with Toys' on November 23, BIS officials explained to industry representatives about role of "Design and Play" in developing toys, cognitive value of toys in developing learning skills of various age group of children, safety aspects and also testing, the consumer affairs ministry said in a statement. <https://www.thehindubusinessline.com/news/bis-asks-toymakers-to-tap-export-markets/article37678392.ece>

#### **Rural markets equaling urban in terms of sales volume of personal care, home hygiene products: Kantar**

Despite lower penetration of several personal care, personal hygiene and home hygiene products in rural markets, the resilience of sales in these markets and higher propensity to spend during the two years of the pandemic is pushing the rural markets into a bigger or almost equivalent size as that of the urban in terms of volume sales, says a latest report by market researcher Kantar. For instance, hand sanitiser volume sales has become much bigger in rural India reaching to almost 4.44 crore households as compared to 4.26 crore urban homes. However, in terms of penetration, urban India is far ahead at 40.1% whereas rural India at 22.3%. <https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/rural-markets-equaling-urban-in-terms-of-sales-volume-of-personal-care-home-hygiene-products-kantar/articleshow/87912958.cms>

### **Agriculture**

#### **FSSAI seeks public comments on regulation of GM food**

Food safety regulator FSSAI has sought public comments on draft regulation on manufacture, storage, distribution, sale and import of any food or food ingredient derived from genetically modified organisms (GMOs). Food Safety and Standards Authority of India (FSSAI), in its draft notification, has also proposed that all food products having individual genetically engineered ingredients one per cent or more should be labelled as "Contains GMO/ingredients derived from GMO." The regulation applies to GMOs or genetically engineered organisms (GEOs) or living modified organisms (LMOs) intended for direct use as food or for processing. It also applies to processed food containing genetically modified ingredients produced from but not containing LMOs or GEOs or GMOs. <https://economictimes.indiatimes.com/news/economy/agriculture/fssai-seeks-public-comments-on-regulation-of-gm-food/articleshow/87912745.cms>

#### **Tomato prices will continue to rise for next 45-50 days, says CRISIL Research**

Tomato prices, which have increased by 142% on year in November, will continue to rise for another 45-50 days, says CRISIL Research. States like Karnataka, Andhra Pradesh and Maharashtra are the key suppliers of tomato during the months of October-December. However, with excess rains in these regions (Karnataka-105% , Andhra Pradesh - 40% and Maharashtra-22% higher, during the period 1st October-24th November) have damaged the standing crops and thereby reducing the supply. "As per ground interaction, situation is so grim in Karnataka that regions like Nasik are supplying tomatoes to the state. Prices as a result have increased by 142% on year in November. It is expected that the prices will continue to rise for the next 45-50 days till arrivals from Madhya Pradesh and Rajasthan begin from January onwards," said Hetal Gandhi, director, CRISIL Research.

<https://economictimes.indiatimes.com/news/economy/agriculture/tomato-prices-will-continue-to-rise-for-next-45-50-days-says-crisil-research/articleshow/87915193.cms>

## Infrastructure

### Jewar airport will develop tourism, agriculture sector in UP: PM

Prime Minister Narendra Modi on Thursday said that the Noida International Airport will develop the tourism and agriculture sector in Uttar Pradesh and pilgrims will be able to easily travel to temples and shrines in the state. Speaking on the occasion of the foundation laying stone ceremony of Noida International Airport here, PM Modi said, "Tourism of land-locked states like Uttar Pradesh will greatly benefit from the Noida International Airport. Now, pilgrims will be able to easily travel to temples and shrines in Uttar Pradesh." "The agricultural potential of Western UP will witness a sharp rise and help the small farmers in exporting goods easily, efficiently and instantly," he said.

PM Modi further said that Uttar Pradesh will now be known for its 'Uttam Suidha and Nirantar Nivesh'. PM Modi today laid the foundation stone for Noida International Airport (NIA) in Jewar, Gautam Buddha Nagar, Uttar Pradesh. He was accompanied by Chief Minister Yogi Adityanath and Union Civil Aviation Minister Jyotiraditya M Scindia at the project site.

[https://www.business-standard.com/article/current-affairs/jewar-airport-will-develop-tourism-agriculture-sector-in-up-pm-121112500770\\_1.html](https://www.business-standard.com/article/current-affairs/jewar-airport-will-develop-tourism-agriculture-sector-in-up-pm-121112500770_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.

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

### 9 in 10 Indians feel supply chain issues are here to stay: Report

More than 9 in 10 (93 per cent) Indian consumers now worry that supply chain issues are here to stay for a longer period than thought while more than 8 in 10 (86 per cent) feel the rise of Covid Delta variant is going to further disrupt the global supply chain increasing their supply chain concerns, a report showed on Thursday. Several Indians among those surveyed by Cloud major Oracle have been unable to purchase certain items due to shortages (45 per cent), forced to cancel orders due to delays (53 per cent) and even rationing essential items out of fear of running out (41 per cent). Recent supply chain delays and disruptions have negatively impacted the lives of Indians, leaving many feeling frustrated and scared that the disruptions will never end, according to the report. It found that worries about more delivery delays, product shortages, and disruptions are worsening across the nation due to the rise of the Covid-19 Delta variant, and that people are looking to brands to help settle their concerns.

[https://www.business-standard.com/article/economy-policy/9-in-10-indians-feel-supply-chain-issues-are-here-to-stay-report-121112500714\\_1.html](https://www.business-standard.com/article/economy-policy/9-in-10-indians-feel-supply-chain-issues-are-here-to-stay-report-121112500714_1.html)

## Telecom

### **New legal framework evolving on tech, internet; data protection bill step towards that: MoS IT**

A new legal framework will start taking shape in the country around technology and internet, and the data protection bill is the first step towards that, Minister of State for Electronics and IT Rajeev Chandrasekhar said on Thursday. Chandrasekhar further said digitalisation of the government and public services is going to be "rapid" and soon-to-be-unveiled Digital India 2.0 will seek to accelerate on the gains made over the past few years. The government is committed to ensuring that internet and technology remain open, safe, secure and accountable, as 1.2 billion Indians come online in next few years, the minister added.

"A new modern legal framework will start taking shape around technology and internet in the country, the first step of that is the data protection bill that you will see shortly in the next few months. That again poses interesting change in overall operating environment," Chandrasekhar said addressing the valedictory session of Aadhaar 2.0 workshop.

<https://www.financialexpress.com/industry/technology/new-legal-framework-evolving-on-tech-internet-data-protection-bill-step-towards-that-mos-it/2376106/>

## **Energy**

### **India's gas consumption to jump more than 3 times by 2030: GAIL Director**

India's natural gas consumption is projected to rise to as much as 550 million standard cubic meters per day by the end of the decade from about 174 mmscmd now as the user base expands with the inclusion of newer industries such as steel, GAIL (India) marketing director E S Ranganathan said on Thursday. Speaking at the ET Energyworld Gas Conclave virtual event, he said the revolutionary move to commit to a net-zero carbon emission by 2070 has strongly showcased the Indian economy's reorientation towards a cleaner and lower emission economy.

"We now have a definitive policy direction towards phasing down of coal from primary energy mix with our targets carefully calibrated to account for India's energy needs. Against this background, gas along with derived products such as blue hydrogen and ammonia will have a greater role to play in starting down the slope from peak emissions to net-zero emission," he said.

[https://www.business-standard.com/article/current-affairs/india-s-gas-consumption-to-jump-more-than-3-times-by-2030-gail-director-121112500902\\_1.html](https://www.business-standard.com/article/current-affairs/india-s-gas-consumption-to-jump-more-than-3-times-by-2030-gail-director-121112500902_1.html)

## **States**

### **Telangana, Kerala top in H1 capex; UP, Maha among laggards: Report**

Telangana and Kerala lead the capital expenditure chart of states in the first half of 2021-22 while the biggest two spenders, Uttar Pradesh and Maharashtra, are the laggards with not even spending a fifth of the budgeted amount, thereby pulling down the overall capex by states to a low 28.4 per cent in the period, shows a report. State spending is necessary to help nurture the fledgling recovery as private capex is still a far cry. While the Centre has been quite aggressive in terms of spending on capital expenditure to hasten the pace of investment, the states have been the laggards, shows the data collated by Care Ratings. While the Centre has budgeted for Rs 5.54 lakh crore of capex in FY22, including Rs 40,374 crore of loans to the states, thus the direct capex would be Rs 5.13 lakh crore for FY22. Of this the Centre has spent only Rs 2.09 lakh crore during the first six months of the year which is around 41 per cent of the target-- and lower than 56 per cent in FY20 and 54 per cent in FY19.

<https://economictimes.indiatimes.com/news/economy/finance/telangana-kerala-top-in-h1-capex-up-maha-among-laggards-report/articleshow/87915218.cms>

### **Construction ban reimposed in Delhi, will provide aid to workers: Rai**

Delhi Environment Minister Gopal Rai on Thursday said the government has decided to reimpose the ban on construction and demolition activities following the Supreme Court order in this regard. He said instructions have been issued to the Labour Department to prepare a plan for providing financial assistance to workers affected by the ban. "We have decided to ban construction and demolition activities again from Thursday. The reimposition of the ban will cause inconvenience to workers. So, we will provide them financial assistance. We have directed the Labour Department to prepare a plan in this regard," Rai told PTI.

[https://www.business-standard.com/article/current-affairs/construction-ban-reimposed-in-delhi-will-provide-aid-to-workers-rai-121112500655\\_1.html](https://www.business-standard.com/article/current-affairs/construction-ban-reimposed-in-delhi-will-provide-aid-to-workers-rai-121112500655_1.html)

### **Andhra Pradesh to impose Green tax on vehicles**

In an eco-friendly move that can cause additional burden on vehicle buyers, Andhra Pradesh government to levy a Green tax. The Green tax will soon be imposed on all vehicles, barring motorcycles and autorickshaws.

<https://www.thehindubusinessline.com/news/andhra-pradesh-to-impose-green-tax-on-vehicles/article37677132.ece>

## **Healthcare**

### **ADB approves \$1.5 bn loan to India for purchasing Covid-19 vaccines**

The Asian Development Bank has approved a USD 1.5 billion (around Rs 11,185 crore) loan to India for COVID-19 vaccine procurement."ADB today approved a USD 1.5 billion loan to help the Government of India purchase safe and effective vaccines against the coronavirus disease (COVID-19)," ADB said in a statement on Thursday. The Asian Infrastructure Investment Bank is expected to co-finance an additional USD 500 million for the project, it said.

[https://www.business-standard.com/article/current-affairs/adb-approves-1-5-bn-loan-to-india-for-purchasing-covid-19-vaccines-121112500642\\_1.html](https://www.business-standard.com/article/current-affairs/adb-approves-1-5-bn-loan-to-india-for-purchasing-covid-19-vaccines-121112500642_1.html)

### **Study finds Covid infection risk rises after second vaccine dose**

A new study has found a gradual increase in the risk of COVID-19 infection from 90 days after receiving a second dose of the Pfizer-BioNTech vaccine. Results confirm that protection wanes with time and suggest a third (booster) dose might be warranted. The findings of the study were published in the journal 'BMJ'.The study was carried out by the Research Institute of Leumit Health Services in Israel. Israel was one of the first countries to roll out a large scale covid-19 vaccination campaign in December 2020, but it has seen a resurgence of infections since June 2021.The findings confirm that the Pfizer-BioNTech vaccine provided excellent protection in the initial weeks after vaccination, but suggest that protection wanes for some individuals with time.

[https://www.business-standard.com/article/current-affairs/study-finds-covid-infection-risk-rises-after-second-vaccine-dose-121112500820\\_1.html](https://www.business-standard.com/article/current-affairs/study-finds-covid-infection-risk-rises-after-second-vaccine-dose-121112500820_1.html)

### **ITC starts clinical trials for nasal spray to prevent Covid-19 infection**

Diversified conglomerate, ITC, is developing a nasal spray for Covid-19 prevention for which it has initiated clinical trials.An ITC spokesperson confirmed the development but said, "We are unable to share more details at the current moment as the clinical trials are underway." However, sources indicated that the product was being steered by the ITC Life Sciences and Technology Centre (LSTC) in Bengaluru and internal trials had found it to be effective against other viruses like common cold. The trials could take about three months, they said. ITC LSTC has about 350 scientists who broadly work on six research platforms – health & wellness, beauty & hygiene, agro forestry & crop sciences, sustainable packaging, consumer & sensory sciences and measurement sciences.

[https://www.business-standard.com/article/current-affairs/itc-starts-clinical-trials-for-nasal-spray-to-prevent-covid-19-infection-121112500689\\_1.html](https://www.business-standard.com/article/current-affairs/itc-starts-clinical-trials-for-nasal-spray-to-prevent-covid-19-infection-121112500689_1.html)

## **Education**

### **Centre decides to review Rs 8 lakh criteria for reservation in NEET-PG**

The Centre on Thursday told the Supreme Court that it has taken a considered decision to revisit the limit of rupees eight lakh annual income fixed for determining the Economically Weaker Sections (EWS) category for reservation in NEET admissions for Post-Graduate medical courses.A bench of Justices DY Chandrachud, Surya Kant, and Vikram Nath was informed by Solicitor General Tushar Mehta that a committee will be constituted to determine the criteria for EWS and it would take four weeks.Mehta said that NEET (PG) counselling would stand postponed for a further four weeks as per assurance earlier given to the court. The top court was hearing a batch of pleas filed by Students challenging the Centre and Medical Counselling Committee (MCC) July 29 notice providing 27 per cent reservation for Other Backward Class (OBC) and 10 per cent for EWS category in the National Eligibility cum Entrance Test (NEET-PG) admissions for medical courses for the current academic year.

[https://www.business-standard.com/article/current-affairs/ews-quota-centre-tells-sc-it-ll-revisit-rs-8-lakh-annual-income-criterion-121112500739\\_1.html](https://www.business-standard.com/article/current-affairs/ews-quota-centre-tells-sc-it-ll-revisit-rs-8-lakh-annual-income-criterion-121112500739_1.html)

### Panel set up to draw credits system for skilling, academics

Looking to enable integration of academics and vocational education and facilitate mobility between the two, the government has set up a panel to draw up a unified credit accumulation and transfer framework. The framework would be developed for both vocational and general education. The 10-member panel is expected to submit its report in two months. National Council for Vocational Education and Training chairman Nirmaljeet Singh Kalsi will head the committee which is expected to submit its report in two months. Other members include top officials from the skills ministry, the ministry of education, CBSE, NCERT, UGC and AICTE.

<https://economictimes.indiatimes.com/news/economy/policy/panel-set-up-to-draw-credits-system-for-skilling-academics/articleshow/87900345.cms>

### External

### Engineering exports to US, China, UAE post sharp growth in October

Exports of engineering goods to the US increased 68.4 per cent in October (year-on-year) to \$1.45 billion while shipments to China surged 165 per cent to \$ 635.6 million. "At \$ 60.98 billion cumulative exports in April-October 2021-22 period, the engineering goods sector has achieved 57 per cent of the full year target," according to a statement issued by EEPC India on Thursday.

<https://www.thehindubusinessline.com/economy/engineering-exports-to-us-china-uae-post-sharp-growth-in-october/article37678235.ece>

### India to export over 2 mt wheat next two months

India has signed deals to export over two million tonnes (mt) of wheat during December-January as the foodgrain is being offered at an attractive price in South-East, South and West Asia amidst tight global supplies, according to trade sources. "Wheat exports are doing well. Currently, we have orders to export 2-2.5 mt of wheat at hand during December-January. We should be exporting over 4 mt for the current fiscal," said Rajnikant Rai, Divisional Chief Executive, ITC Agri-Business.

<https://www.thehindubusinessline.com/economy/agri-business/india-to-export-over-2-mt-wheat-next-two-months/article37680101.ece>



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