



December 09, 2021 – Thursday

## Key Developments

### **Cabinet gives nod to extension of PMAY-G for another three years**

The Union Cabinet on Wednesday approved continuation of Pradhan Mantri Awaas Yojana (Rural) for another three years, Union minister Anurag Thakur said. He told a media briefing on Cabinet decisions that the extension has been granted beyond March 2021, and till March 2024. The scheme will ensure housing for all in rural areas, he said. A government spokesperson said the extension of the scheme will help in construction of remaining 155.75 lakh houses. It will help achieve target of 2.95 crore 'pucca' houses. The total financial implication for the remaining construction stands at Rs 1,98,581 crore, the spokesperson said on Twitter.

[https://www.business-standard.com/article/economy-policy/cabinet-gives-nod-to-extension-of-pmay-g-for-another-three-years-121120800899\\_1.html](https://www.business-standard.com/article/economy-policy/cabinet-gives-nod-to-extension-of-pmay-g-for-another-three-years-121120800899_1.html)

### **RBI leaves key rates on hold amid Omicron risks; analysts weigh in**

The Reserve Bank of India's monetary policy committee (MPC) kept its key lending rate steady at record lows on Wednesday, as expected, with policymakers looking to gauge the impact of the Omicron coronavirus variant on the economic recovery. The committee held the lending rate, or the repo rate, at 4%. The reverse repo rate, or the key borrowing rate, was also maintained at 3.35%. All 50 economists polled by Reuters had expected no change in the repo rate and did not expect a change before the second half of 2022.

"Notwithstanding improving economic outlook and emerging concerns on inflation, the MPC held rates steady and retained guidance amid Omicron-related uncertainty and to support broad-based and durable recovery. However, as expected, RBI continued to amble along the liquidity policy normalisation path by hiking VRRR (variable rate reverse repo) quantum, thus laying the groundwork for a likely first reverse repo rate hike early next year."

[https://www.business-standard.com/article/finance/rbi-leaves-key-rates-on-hold-amid-omicron-risks-analysts-weigh-in-121120800388\\_1.html](https://www.business-standard.com/article/finance/rbi-leaves-key-rates-on-hold-amid-omicron-risks-analysts-weigh-in-121120800388_1.html)

### **Trai seeks public views on simplifying process for telecom, broadcast players**

Telecom and broadcast sector regulator Trai has invited public comments to simplify various processes that the companies need in these verticals for doing their business. The Telecom Regulatory Authority of India (Trai) in its consultation paper on 'Ease of Doing Business in Telecom and Broadcasting Sector' floated on Wednesday has sought views on making all the permissions online and setting up a single-window clearance system that will coordinate with other ministries concerned that are involved in granting permission to a telecom or broadcast player.

"This consultation paper emphasises the need for a single-entry window, wherein an investor/entrepreneur should be able to apply for all the licences/ approvals without any further need to submit physical copies of the application and visit any department physically," the paper said.

<https://economictimes.indiatimes.com/industry/telecom/telecom-policy/trai-seeks-public-views-on-simplifying-process-for-telecom-broadcast-players/articleshow/88170371.cms>

### **SEBI plans 'one exchange, one commodity'**

Capital and commodity markets regulator SEBI has issued a consultation paper on 'one commodity, one exchange' policy in a bid to reduce fragmentation of liquidity and has sought market participants' comments within one month.

The move will help commodity exchanges develop expertise in promoting trade in particular commodity derivatives rather than concentrating on too many products. The move will reduce fragmentation in commodity derivatives markets.

<https://www.thehindubusinessline.com/markets/commodities/sebi-plans-one-exchange-one-commodity/article37893627.ece>

### **Chief of Defence Staff General Bipin Rawat, wife among 13 killed in chopper crash**

In what can be termed as a monumental loss to the nation, the Indian Air Force has confirmed that Chief of Defence Staff General Bipin Rawat died in a chopper crash in Tamil Nadu. General Rawat was on his way from the Sulur IAF Station to the Defence Services Staff College in Wellington in Coonoor when the IAF Mi-17V5 helicopter in which he was travelling crashed in a forested area in the Nilgiris district around 12:20 pm. "With deep regret, it has now been ascertained that Gen Bipin Rawat, Mrs Madhulika Rawat and 11 other persons on board have died in the unfortunate accident," an IAF communique read. The readout also said Group Captain Varun Singh with injuries is currently under treatment at a military hospital in Wellington.

<https://economictimes.indiatimes.com/news/defence/army-chopper-crashes-in-tamil-nadu-bipin-rawat-was-reportedly-on-board/articleshow/88161974.cms>

## **Economy**

### **Pension bills of states cut into municipal budget in the time of Covid**

More than anything else, each state government in India has become a pension paying organisation. Towering above all expenditures on education, on health and of course on any economic services, the single largest expenditure states incur is on pensions.

The biggest impact of this spike could be on the discretionary money the states pay to municipal corporations and panchayats. From vaccination to hospitalisation, these bodies are, however, the bulwark against Covid.

[https://www.business-standard.com/article/economy-policy/pension-bills-of-states-cut-into-municipal-budget-in-the-time-of-covid-121120800743\\_1.html](https://www.business-standard.com/article/economy-policy/pension-bills-of-states-cut-into-municipal-budget-in-the-time-of-covid-121120800743_1.html)

### **Indian households expect inflation to be in double digits even one year ahead: RBI survey**

Even as RBI has chosen to focus on growth over inflations, Indian households continue to expect inflation to rise and remain in double digits even over a one year horizon, RBI's own survey points. Households' median inflation perceptions for the current period increased by 20 basis points, reaching 10.4 per cent in November 2021, while three months and one year ahead median inflation expectations increased by 150 and 170 basis points, respectively to 12.3 per cent and 12.6 per cent respectively, from the previous survey round.

<https://economictimes.indiatimes.com/news/economy/indicators/indian-households-expect-inflation-to-be-in-double-digits-even-one-year-ahead-rbi-survey/articleshow/88170801.cms>

### **Fitch cuts India GDP forecast for FY22 to 8.4% in Nov from 8.7% in Oct**

Fitch Ratings on Wednesday cut India's economic growth forecast to 8.4 per cent for the current fiscal year ending March 31, 2022, but raised GDP growth projection for the next financial year to 10.3 per cent. Fitch had in October forecast a GDP growth of 8.7 per cent in 2021-22 (April 2021 to March 2022) fiscal and 10 per cent in FY23. "We have cut our FY22 (financial year ending March 2022) GDP growth forecast, to 8.4 per cent (-0.3 pp). GDP growth momentum should peak in FY23, at 10.3 per cent (+0.2 pp), boosted by a consumer-led recovery and the easing of supply disruptions," Fitch said in its Global Economic Outlook.

[https://www.business-standard.com/article/economy-policy/fitch-cuts-india-gdp-forecast-for-fy22-to-8-4-in-nov-from-8-7-in-oct-121120800263\\_1.html](https://www.business-standard.com/article/economy-policy/fitch-cuts-india-gdp-forecast-for-fy22-to-8-4-in-nov-from-8-7-in-oct-121120800263_1.html)

## **Banking and Finance**

### **Cyber security, frauds main concerns with digital currency: RBI**

As the RBI moves ahead for the launch of the central bank digital currency (CBDC), Governor Shaktikanta Das on Wednesday marked out cyber security and digital frauds as the main challenges in the new system. Deputy Governor T Rabi Sankar said there are two types of CBDCs - wholesale and retail - and a lot of work has happened in the former

while the latter was termed as a "complicated" aspect which will take time. The RBI had earlier this year announced that it has started work on the CBDC, in line with other major central banks of the world which are looking at a fiat digital currency. According to a report, the RBI is looking to start with pilot exercises on the same front by early next year. "Main concern comes from the angle of cybersecurity and possibility of digital frauds. We have to be very careful about that," Das told reporters in the post-policy interaction.

[https://www.business-standard.com/article/economy-policy/cyber-security-frauds-main-concerns-with-digital-currency-rbi-121120800761\\_1.html](https://www.business-standard.com/article/economy-policy/cyber-security-frauds-main-concerns-with-digital-currency-rbi-121120800761_1.html)

#### **Low interest rate regime on home loans to continue: Realtors on RBI policy**

The Reserve Bank's decision to keep key policy rates unchanged will lead to continuation of low interest rates on home loans and support ongoing recovery of housing demand, according to property developers and consultants. Welcoming the RBI policy, CREDAI President Harshvardhan Patodia said, the "RBI's accommodative stance on keeping the repo and reverse repo rate unchanged is undoubtedly a progressive and cautious move especially in times when the entire industry is carefully assessing the possible impact of the new Omicron wave."

The continuation of low home-loan interest rate regime is bound to instill more confidence to the home buyers and support the ongoing market and economic recovery which has been promising, post a good festive season, he added.

[https://www.business-standard.com/article/economy-policy/low-interest-rate-regime-on-home-loans-to-continue-realtors-on-rbi-policy-121120800595\\_1.html](https://www.business-standard.com/article/economy-policy/low-interest-rate-regime-on-home-loans-to-continue-realtors-on-rbi-policy-121120800595_1.html)

#### **Soon, UPI payments can be done through feature phones**

Crores of feature phone users will soon be able to make digital payments as the Reserve Bank on Wednesday proposed to introduce UPI-based payment products for such handsets. Unified Payments Interface (UPI) has emerged as popular mode of payment through smart phones. India has a large mobile phone consumer base of about 118 crore users (TRAI, October 2021). Of this, a significant number of users are still on feature phones. As per Statista, July 2021, about 74 crore users have smart phones.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/soon-upi-payments-can-be-done-through-feature-phones/articleshow/88171478.cms>

#### **Visa doubles down on crypto opportunity, launches crypto advisory services for banks, retailers, others**

Card company Visa is increasingly doubling down on its crypto efforts to tap into the growing market. On Wednesday, the digital payments company launched crypto consulting services – Global Crypto Advisory Practice for its clients and partners such as financial institutions including banks. The offering is to help businesses “evaluate the crypto opportunity, develop concrete strategies, and pilot new user experiences and innovations like crypto rewards programs and central bank digital currency (CBDC)-integrated consumer wallets,” Visa said.

The company in March this year had announced the adoption of cryptocurrency to settle transactions on its payment network. In July, it had announced partnering with 50 cryptocurrency platforms to launch card programmes that make converting and spending digital currency easy at 70 million merchants globally. Visa had recorded over \$1 billion spent on crypto-linked Visa cards in the first half of 2021.

<https://www.financialexpress.com/industry/visa-doubles-down-on-crypto-opportunity-launches-crypto-advisory-services-for-banks-retailers-others/2384588/>

#### **Non-life insurance companies gross direct premium rises 5.5 per cent to Rs 15,743 crore in November**

The gross direct premium written by non-life insurance companies rose by 5.5 per cent to Rs 15,743.22 crore in November, data from Irdai showed on Wednesday. The 31 non-life insurance companies had written premiums worth Rs 14,919.43 crore in November 2020. Of these, the 24 general insurance companies witnessed a 4.2 per cent increase in their gross direct premium during the month at Rs 13,566.39 crore, Insurance Regulatory and Development Authority of India (Irdai) said. For the five standalone private sector health insurance providers, the gross direct premium in November stood at Rs 1,516.77 crore, a jump of nearly 30 per cent from the year-ago period.

<https://economictimes.indiatimes.com/industry/banking/finance/insure/non-life-insurance-companies-gross-direct-premium-rises-5-5-per-cent-to-rs-15743-crore-in-november/articleshow/88169754.cms>

**Industry**

### **Vehicle registration in all segments drops 2.70% y-on-y in Nov: FADA**

India's vehicle registration in all automobile segments in November dropped 2.70 per cent year-on-year to 18,17,600 units, said a dealers association on Wednesday. When compared with 2019, registration in November dropped almost 20 per cent. The y-o-y drop in the last month came despite Diwali when sales usually improve. Supply issues plagued carmakers and two-wheeler makers struggled to revive demand. Two wheeler registrations dropped 0.75 per cent y-o-y in November on an already low base of 14,44,763 units last year, passenger vehicles sales fell 19.44 per cent to 2,40,234 units. The drop was a steep 20.29 per cent and 14.02 per cent respectively for two wheelers and PVs, when compared with November 2019.

[https://www.business-standard.com/article/economy-policy/vehicle-registration-in-all-segments-drops-2-70-y-on-y-in-nov-fada-121120800401\\_1.html](https://www.business-standard.com/article/economy-policy/vehicle-registration-in-all-segments-drops-2-70-y-on-y-in-nov-fada-121120800401_1.html)

### **Car booking cancellations 'triple' on prolonged waiting**

The passenger vehicle segment, comprising cars, SUVs and vans, has seen a spike in booking cancellations with buyers unwilling to wait for extended periods to take delivery of their vehicles.

Shortage of semiconductors has pushed the waiting period to as much as 12 months for certain models that are in high demand. While the industry is able to supply 2,00,000-2,50,000 units a month, pending booking orders are more than double at around 5,50,000 units, as per estimates.

<https://www.thehindubusinessline.com/news/booking-cancellation-for-cars-spike-on-prolonged-waiting-period/article37894268.ece?homepage=true>

### **FMCG firms move to ease traditional distributors' pain**

Packaged grocery and consumer goods companies are escalating introducing online-only packs with differential pricing and new terms of trade with better margins for traditional distributors as a new set of deep-pocketed wholesalers disrupt traditional distribution models. The development comes amid an escalating conflict with traditional distributors who have accused grocery and fast-moving consumer goods (FMCG) companies of selling their products at lower prices to wholesalers such as Reliance JioMart, Metro Cash & Carry and business-to-business (B2B) platform Udaan.

<https://economictimes.indiatimes.com/industry/cons-products/fmcf/fmcf-firms-move-to-ease-traditional-distributors-pain/articleshow/88154587.cms>

### **4.29 crore pieces of jewellery hallmarked in July-Nov: Consumer Affairs Ministry**

The Consumer Affairs Ministry on Wednesday said that 1.26 lakh jewellers have registered for hallmarking as of November 30 and 4.29 crore pieces of jewellery have been hallmarked in the July 1-November 30 period.

The government had made hallmarking mandatory from June 23 in 256 districts.

<https://www.thehindubusinessline.com/markets/gold/429-crore-pieces-of-jewellery-hallmarked-in-july-nov-consumer-affairs-ministry/article37902423.ece>

### **2,783 foreign companies shut India operations since 2014: Govt to Parliament**

The government informed the Lok Sabha on Wednesday that 10,756 foreign companies have registered with liaison/branch office/project office in India and with their subsidiaries from 2014 till November 2021. Commerce and industry minister Piyush Goyal said in a written reply that in the same time period, 2,783 foreign companies registered with liaison/branch office/project office and their subsidiaries closed their operations in India for various reasons such as completion of business objectives/ projects, restructuring by parent company, amalgamation, and other management decisions. There are 12,458 active subsidiaries of foreign companies as on November 30.

<https://economictimes.indiatimes.com/news/economy/indicators/2783-foreign-companies-shut-india-operations-govt-to-parliament/articleshow/88170984.cms>

### **Frequent CEO changes reduce companies potential to improve equity premium: Study**

Companies that frequently changed chief executive officers (CEO) have reduced potential to improve equity premium, thereby hurting shareholders' long-term returns, according to a study. The study tracked a few Nifty 50 companies over a 15-year period. The companies with fewer CEO transitions enjoyed more than twice the average premium CAGR of 3 per cent, against those with frequent chief executive transitions during the period, as per the study. The finding was part of a study conducted by Deloitte India on "What sets outperforming CEOs apart and how

boards can help". It analysed the financial performance of companies after the appointment of the new CEO. Stability and continuity of CEOs and their policies ensured higher returns, the study noted. Most resignations or removals occurred in the services industry compared to the manufacturing industry, it added.

<https://www.financialexpress.com/industry/frequent-ceo-changes-reduce-companies-potential-to-improve-equity-premium-study/2384480/>

## Agriculture

### **Solar-based lift irrigation to be implemented across Jharkhand: Agri secy**

Renewable energy based lift irrigation schemes will prove to be a game-changer for the agriculture sector in Jharkhand, a top official said. The Jharkhand government has rolled out multiple schemes to boost the agriculture sector and lift irrigation system is one such initiative, Agriculture Secretary Abu Bakar Siddiqui said on Tuesday. Lift irrigation is primarily targeted at the farmers who cannot afford diesel pumps or other traditional boring systems. Siddiqui who visited Simdega to take part in 'Kisan Samvad Karyakram', after listening to the experiences of farmers said multiple schemes are being rolled out. He said, "Utilising renewable energy projects for irrigation will help in creating a thriving agro-based economy. Looking at projects implemented by the Simdega district administration and listening to farmers' experiences, solar-based lift irrigation can be a game-changer for farmers across the state. And, soon we will implement this project across the state."

[https://www.business-standard.com/article/economy-policy/solar-based-lift-irrigation-to-be-implemented-across-jharkhand-agri-secy-121120800283\\_1.html](https://www.business-standard.com/article/economy-policy/solar-based-lift-irrigation-to-be-implemented-across-jharkhand-agri-secy-121120800283_1.html)

### **Sugar mills earn ₹35,000 cr revenue by sale of ethanol in 4 years**

Sugar mills in the country earned a revenue of around ₹35,000 crore by selling ethanol to the oil marketing companies in the country in the last four sugar seasons. This was informed by Sadhvi Niranjana Jyoti, Union Minister of State for Consumer Affairs, Food and Public Distribution, to the Lok Sabha on Wednesday.

<https://www.thehindubusinessline.com/economy/agri-business/sugar-mills-earn-35000-cr-revenue-by-sale-of-ethanol-in-4-years/article37897464.ece>

## Infrastructure

### **Uttar Pradesh, Delhi, Karnataka leading states in EV sales: Govt**

Uttar Pradesh, Delhi and Karnataka have emerged as top three states in terms of registration of electric vehicles in India, the government said on Wednesday. In a written reply in the Rajya Sabha, Road Transport and Highways Minister Nitin Gadkari said that 870,141 electric vehicles have been registered in India. Uttar Pradesh (255,700) has the highest registered electric vehicles, followed by Delhi (125,347) and Karnataka (72,544) come in that order. The fourth and fifth spots are grabbed by Bihar (58,014) and Maharashtra (52,506). Gadkari said the Ministry of Heavy Industries formulated a scheme namely Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India (FAME India) Scheme in 2015 to promote adoption of electric and hybrid vehicles in the country with an aim to reduce dependency on fossil fuels.

[https://www.business-standard.com/article/economy-policy/uttar-pradesh-delhi-karnataka-leading-states-in-ev-sales-govt-121120800687\\_1.html](https://www.business-standard.com/article/economy-policy/uttar-pradesh-delhi-karnataka-leading-states-in-ev-sales-govt-121120800687_1.html)

## Telecom

### **All equipment to power 5G rollout being procured from trusted sources: Govt**

All equipment, components and systems to power India's 5G rollout have been procured from "trusted sources", Union Minister for Communications Ashwini Vaishnaw told Lok Sabha on Wednesday. He was replying to a question by Congress member Manish Tewari who wanted to know if the government refused to allow Huawei to participate in the 5G trials because the Chinese company is "deemed to be a security risk". "Without taking name of any particular company, I would like to say that whatever procurement has happened for 5G, is happening under the trusted sources regime," the minister said in his reply during the Zero Hour. He said "discussions and dialogues" are happening all over the world on the issue of procuring from secured sources the telecom devices which have serious repercussions on technology-based security.

<https://www.financialexpress.com/industry/all-equipments-systems-to-power-5g-rollout-being-procured-from-trusted-sources-govt/2384660/>

### **Telco bosses seek faster 5G rollout, bank support and end of litigation**

Promoters of India's top mobile service providers on Wednesday called for faster rollout of 5G, support from banks and an end to vexatious litigation. The remarks came at the inaugural session of the Indian Mobile Congress which is being held in the backdrop of telecom sector reforms and amid industry preparations of 5G service next year. Aditya Birla group chairman Kumar Mangalam Birla, whose company Vodafone Idea (Vi) has been the biggest beneficiary of the reforms, urged support for lenders' support and further steps for ease of doing business.

"A robust industry is necessary to invest and accelerate the achievement of the Digital India vision. Over the few months, the government has made some critical policy interventions in this direction. Further steps in the ease of doing business and support from the banking sector would significantly enhance the sector strength and ensure that India remains at the cutting edge of global technology trends," Birla said while committing Vi's participation in creating a five-trillion-dollar digital economy.

[https://www.business-standard.com/article/economy-policy/telco-bosses-seek-faster-5g-rollout-bank-support-and-end-of-litigation-121120800676\\_1.html](https://www.business-standard.com/article/economy-policy/telco-bosses-seek-faster-5g-rollout-bank-support-and-end-of-litigation-121120800676_1.html)

## **Energy**

### **Power minister approves 23 new inter-state transmission projects worth Rs 15,893 cr**

Union power minister R K Singh has approved 23 new inter-state transmission system projects worth Rs 15,893 crore. The new inter-state transmission system (ISTS) projects comprise 13 projects with an estimated cost of Rs 14,766 crore to be developed under Tariff Based Competitive Bidding (TBCB) and 10 projects with an estimated cost of Rs 1,127 crore to be developed under Regulated Tariff Mechanism (RTM), a power ministry statement said.

It further said that the Union Minister of Power and New and Renewable Energy has approved new 23 ISTS projects "with an estimated cost of Rs 15,893 crore". The new transmission projects would inter-alia facilitate evacuation system for 14 GW of renewable projects in Rajasthan, 4.5 GW of RE projects in Gujarat, 1 GW Neemuch Solar Park, Madhya Pradesh and feeding areas near Akhnoor and Jammu region by establishing Siot Substation in Jammu.

<https://www.financialexpress.com/industry/power-minister-approves-23-new-inter-state-transmission-projects-worth-rs-15893-cr/2384713/>

## **States**

### **MoUs signed in Tamil Nadu to serve the micro, small and medium industries**

The Tamil Nadu government on Wednesday announced the signing of memorandum of understandings between Tamil Nadu Industrial Investment Corporation Ltd (TIIC) and Tamil Nadu Small Industries Development Corporation (TANSIDCO) to serve the micro, small and medium industries in the state. TIIC entered into two MoUs with TANSIDCO and TAICO Bank (Tamilnadu Industrial Co-operative Bank Ltd) Bank in the presence of industries minister Thangam Thennarasu and MSME Minister T M Anbarasan for smooth implementation of the industrial infrastructure initiative scheme to MSMEs.

<https://economictimes.indiatimes.com/news/economy/policy/mous-signed-in-tamil-nadu-to-serve-the-micro-small-and-medium-industries/articleshow/88172239.cms>

### **Assam: NABARD projects Rs 36,292 crore credit potential for FY22**

National Bank for Agriculture and Rural Development (NABARD) has projected a credit potential of Rs 36,292 crore for the state of Assam for the financial year 2022-23. NABARD launched the State Focus Paper today for the financial year 2022-23 which is the consolidation of exploitable district wise realistic potential, both in physical and financial terms in the state of Assam. Focusing on the priority sector and with the objective of ensuring integrated and sustainable rural prosperity in the state, NABARD has projected a credit potential of Rs 36,292 crore for the state of Assam for the financial year 2022-23 in the State Credit Seminar held on 8th December 2021. The credit potential is 12% higher than the previous year.

<https://economictimes.indiatimes.com/news/economy/agriculture/assam-nabard-projects-rs-36292-crore-credit-potential-for-fy22/articleshow/88160935.cms>

### Uttar Pradesh: 20 firms participated in pre-bid meeting for construction of Film City

Close to 20 companies including L&T, Balaji, Oriental Structural Engineers, Cistula Tulipp Group, Godrej Properties, EYLLP, Immagicon Infra Pvt. Ltd, KEC International Limited have shown interest in the construction of a 1,000-acre film city near the upcoming Jewar airport in Uttar Pradesh. In the pre-bid meeting on Wednesday by the Yamuna Expressway Industrial Development Authority (YEIDA), these companies raised queries such as concession of concession agreement, sub licensing in project, equity share in consortium, role of authority in development of infrastructure outside and inside the project, moratorium period, role of developers in getting different clearance among others.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/uttar-pradesh-20-firms-participated-in-pre-bid-meeting-for-construction-of-film-city/articleshow/88170455.cms>

### Healthcare

#### Scientists discover harder-to-detect version of Omicron variant

Australia's Queensland state has found a new omicron lineage in a traveler who arrived from South Africa, health authorities said Wednesday. The new lineage has about half the gene variations of the original and can't be detected with typical screening, the state's acting chief health officer Peter Aitken told reporters. It was found in a traveler who had arrived from South Africa and tested positive for the coronavirus on Saturday, he said. The new lineage has enough markers "to be able to classify it as omicron, but we don't know enough about it as to what that means then as far as clinical severity, vaccine effectiveness," Aitken said. "We now have omicron and omicron-like."

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/scientists-discover-harder-to-detect-version-of-omicron-variant/articleshow/88166202.cms>

### External

#### Seafood exporters irked over by PLI scheme turnover norms

The Ministry of Food Processing and Industries' decision to give preference to a few firms, including ITC, under the PLI scheme for seafood during the 2019-20 fiscal has irked some leading and genuine seafood exporters, who have not been included. A veteran exporter in the industry, who did not wish to be identified, told *BusinessLine* that the entry-level criteria of a minimum ₹600 crore turnover for the PLI scheme was unfair as many of the members in the fraternity were just below this figure for the qualifying year. But these firms are meeting the other criteria such as minimum investment and CAGR for inclusion in the PLI scheme.

<https://www.thehindubusinessline.com/economy/agri-business/seafood-exporters-irked-over-pli-scheme-turnover-norms/article37900294.ece>

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