



December 17, 2021 – Friday

### Key Developments

#### **12 recommendations made by Parl panel in report on Personal Data Protection**

The Joint Committee on Personal Data Protection Bill, 2019, headed by PP Chaudhary, Member of Parliament, presented their report today, making recommendations to make changes to the draft legislation. The 540-page report consists of 12 recommendations on data protection and privacy related to provisions made in the Bill.

It also includes a clause by clause examination of the Bill and contains 81 recommendations to make modifications and over 150 drafting corrections and improvements in various clauses of the Bill. Among the main recommendations include having a single data protection authority (DPA) for both personal and non-personal data, considering social media platforms as publishers and holding them responsible for the content they host, mechanism to be followed for data protection when a child attains the age of majority, and developing an alternative to the SWIFT payment system.

[https://www.business-standard.com/article/economy-policy/12-recommendations-made-by-parl-panel-in-report-on-personal-data-protection-121121601160\\_1.html](https://www.business-standard.com/article/economy-policy/12-recommendations-made-by-parl-panel-in-report-on-personal-data-protection-121121601160_1.html)

#### **Commodity trading: Sebi comes out with cut-off time framework for risk parameter file generation**

Capital markets regulator Sebi on Thursday came out with a framework pertaining to cut-off time for generation of last risk parameter file used for collecting margins from commodities traders. Also, the regulator modified the framework prescribed for enabling verification of upfront collection of margins from clients in commodity derivatives segment. The new framework will be effective from January 15, 2022, the Securities and Exchange Board of India (Sebi) said in a circular. The regulator, in November 2019, had mandated that the cut-off time for the purpose of determining minimum threshold of margins to be collected by members from their clients will be 5 pm for commodity derivative contracts that are traded beyond banking hours. This was done due to the limitations with availability of banking channels beyond 5 pm.

<https://www.financialexpress.com/market/commodity-trading-sebi-comes-out-with-cut-off-time-framework-for-risk-parameter-file-generation/2381737/>

#### **Physical transactions in securities to draw stamp duty**

The finance ministry on Thursday clarified that any transaction of securities in physical form, which are not through stock exchanges or depositories, would be subjected to stamp duty and the onus of payment will be on the issuing company to pay the duty to the central government. It further clarified that there will be no stamp duty when mutual fund houses create a segregated portfolio. Fund houses create such a portfolio when there is a default. These clarifications will ensure that all transactions in securities either equities, bonds, mutual funds by listed or unlisted companies whether off-market are uniformly treated for the purpose of the stamp duty.

<https://economictimes.indiatimes.com/news/economy/policy/physical-transactions-in-securities-to-draw-stamp-duty/articleshow/88326922.cms>

### Economy

**863 investment projects worth \$121 bn under consideration: DPIIT**

Project Development Cells (PDC) across ministries are currently working with investors to facilitate 863 projects with an investment of \$121 billion, with the most being in renewable energy, chemicals and petrochemicals, senior industry department officials said on Wednesday. Among states, Maharashtra, Gujarat, Uttar Pradesh and Karnataka have seen the highest interest. Moreover, tenders worth Rs 45,000 crore were either modified or cancelled in the last four years for alleged violations due to grievances from various stakeholders, they said.

<https://economictimes.indiatimes.com/news/economy/policy/863-investment-projects-worth-121-bn-under-consideration-dpiit/articleshow/88324832.cms>

#### **Rs 1,894.85 crore incurred as IEC expenditure under Swachh Bharat Mission: Govt**

A sum of Rs 1,894.85 crore was incurred as Information, Education and Communications expenditure under Swachh Bharat Mission (Grameen) from 2014-15 to 2021-22, the Centre said on Thursday. Information, Education and Communication (IEC) is a strategy to spread awareness through communication channels to target audience to achieve desired positive result. Responding to a question in Rajya Sabha, Minister of State for Jal Shakti, Prahlad Singh Patel said no specific funds have been earmarked under the mission for advertising the scheme.

<https://economictimes.indiatimes.com/news/india/rs-1894-85-crore-incurred-as-iec-expenditure-under-swachh-bharat-mission-govt/articleshow/88322372.cms>

#### **Consumer sentiment still below pre-Covid levels: CMIE**

The consumer sentiment index in November is far below the pre-pandemic levels though better than November last year, suggesting the economic recovery is excruciatingly slow and uninspiring, the Centre for Monitoring Indian Economy said. According to CMIE, the index of consumer sentiments in November 2021 was substantially lower at 43% compared to pre-pandemic month of November 2019 though 16.1% higher than it in November 2020. "No other indicator has been as sluggish in recovery," it said.

<https://economictimes.indiatimes.com/news/economy/indicators/consumer-sentiment-still-below-pre-covid-levels/articleshow/88317492.cms>

### **Banking and Finance**

#### **Sebi asks merchant bankers to disclose investor charter, complaint data for InvITs pvt placement**

Sebi on Thursday asked merchant bankers to disclose investor charter as well as data pertaining to complaints they received on their websites for private placement of units by infrastructure investment trusts (InvITs) that are proposed to be listed. The new guidelines will come into effect from January 1, 2022, the Securities and Exchange Board of India (Sebi) said in a circular. With a view to providing investors relevant information about the primary market issuances by InvITs, an investor charter has been prepared by Sebi in consultation with merchant bankers for private placement of units by InvITs propose to be listed.

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-asks-merchant-bankers-to-disclose-investor-charter-complaint-data-for-invits-pvt-placement/articleshow/88320699.cms>

#### **NPCI joins hands with brands, aggregators to introduce tokenization facility for Rupay card**

The National Payments Corporation of India has joined hands with brands and aggregators such as bigbasket, Goibibo, MakeMyTrip, JioPay, Paytm and PhonePe to introduce tokenization facility for Rupay card users to enhance online transaction security. The facility will be supported by the recently launched NPCI Tokenization System (NTS). Tokenization will allow a seamless and convenient transaction experience with heightened data security.

<https://economictimes.indiatimes.com/news/economy/finance/npci-joins-hands-with-brands-aggregators-to-introduce-tokenization-facility-for-rupay-card/articleshow/88325457.cms>

#### **Cryptocurrencies a challenge for emerging markets, regulation needed: IMF chief economist Gita Gopinath**

International Monetary Fund (IMF) Chief Economist Gita Gopinath has made a strong case for regulating cryptocurrencies, saying it will always be a challenge to ban them as they operate from offshore exchanges. Gopinath also suggested a global policy and co-ordinated action for regulating cryptocurrencies. "I think cryptocurrencies are a particular challenge for emerging markets. It seems to be more attractive to adopt cryptocurrencies and assets in emerging economies than in advanced economies," she said while addressing an event organised by the National Council of Applied Economic Research (NCAER) on Wednesday.

India is contemplating bringing a bill in Parliament to deal with the challenges posed by the unregulated cryptocurrencies. Currently, there are no particular regulations or any ban on use of cryptocurrencies in the country. <https://www.financialexpress.com/economy/cryptocurrencies-a-challenge-for-emerging-markets-regulation-needed-imf-chief-economist-gita-gopinath/2381693/>

#### **Need to harmonise rules on taxation and recovery for NBFC too: FIDC**

The Finance Industry Development Council (FIDC), an industry body for non-banking finance companies (NBFCs), has impressed upon the government on the need to harmonise provisions on taxation and recovery as well, even as the Reserve Bank of India (RBI) is harmonising regulations governing finance companies with that of banks

The Council has asked the government to exempt tax deduction at source (TDS) on interest payment made to NBFCs. Under Section 194A of Income Tax Act, tax is required to be deducted at the rate of 10 per cent from interest paid to NBFCs, FIDC said. But the section allows exemptions to persons making interest payment to institutions such as banks, life insurance companies and UTI.

[https://www.business-standard.com/article/finance/need-to-harmonise-rules-on-taxation-and-recovery-for-nbfc-too-fidc-121121600991\\_1.html](https://www.business-standard.com/article/finance/need-to-harmonise-rules-on-taxation-and-recovery-for-nbfc-too-fidc-121121600991_1.html)

#### **Industry**

#### **Single-brand retailers want criminality clauses removed from Legal Metrology Act**

International retailers, who operate in the country under the single brand retail FDI policy, have urged the Centre to decriminalise provisions that can lead to imprisonment under the Legal Metrology Act. The Act, which enforces standards for weights and measurements and packaging norms for products, has provisions for which companies can face criminal liabilities including jail terms. Sources said in a recent meeting with Department for Promotion of Investments and Internal Trade (DPIIT) officials, representatives of some of the single brand retailers raised concerns regarding provisions that make senior executives, including Directors, liable to criminal proceedings for violations of provisions of the Packaged Commodities Rules.

<https://www.thehindubusinessline.com/companies/single-brand-retailers-want-criminality-clauses-removed-from-legal-metrology-act/article37971459.ece>

#### **Expenditure incurred on ad, sales promotion by e-commerce cos is revenue expense: ITAT**

Expenditure incurred on promotion for brand 'Snapdeal' is purely revenue in nature, Delhi Bench of Income Tax Appellate Tribunal (ITAT) has said. Experts say the ruling will be a huge relief to e-commerce operators facing litigation on the same issue by treating advertisement expenses as revenue. The assessee is a web-based platform of 'Snapdeal', which treats vendors and customers for online purchase of goods. The assessee has incurred expenditure on advertising, sales promotion and publicity, claiming it to be revenue expenditure. In contrast, the Assessing Officer held that half of such spending is capital expenditure as it has helped the assessee maintain and create a 'Snapdeal' brand.

<https://www.thehindubusinessline.com/economy/policy/expenditure-incurred-on-ad-sales-promotion-by-e-commerce-cos-is-revenue-expense-itat/article37969416.ece?homepage=true>

#### **EV market to see investment of Rs 94,000 cr in next 5 years: Report**

Electric vehicle market is likely to attract investments of Rs 94,000 crore over the next five years and is expected to generate business opportunities in the real estate sector, according to a joint report by Colliers India and Indospace. The report 'Electric Mobility in Full Gear' mentioned that the electric vehicle (EV) industry in India is currently at a nascent stage but it is likely to grow, backed by government initiatives and a move towards recognising climate change. "India is taking a step towards sustainability and has vowed to cut its carbon emissions. At the recently concluded CoP26 summit, India pledged to reach net-zero carbon emissions by 2070. In India, the transport sector is currently the third-largest emitter of CO2. This is leading to increased thrust on EVs in India," it said.

[https://www.business-standard.com/article/economy-policy/ev-market-to-see-investment-of-rs-94-000-cr-in-next-5-years-report-121121601001\\_1.html](https://www.business-standard.com/article/economy-policy/ev-market-to-see-investment-of-rs-94-000-cr-in-next-5-years-report-121121601001_1.html)

#### **Market research industry to touch \$4.2 bn by FY26, says report**

The market research industry is on course to grow 12-14 per cent annually till FY26 to cross the USD 4-billion mark, according to a report. As per the report by Market Research Society of India, the industry was USD 2.1 billion in FY21 and is on course to double to USD 4.2 billion by FY26, driven by the fact that the country is the global analytics hub. Working for international markets accounts for three-fourths of its revenue of the industry that employs over 1.25 lakh personnel. In FY21, marketing analytics services accounted for 52 per cent of the total industry revenue, while traditional market research and syndicated/publishing services brought 32 per cent and 16 per cent, respectively. [https://www.business-standard.com/article/economy-policy/market-research-industry-to-touch-4-2-bn-by-fy26-says-report-121121600944\\_1.html](https://www.business-standard.com/article/economy-policy/market-research-industry-to-touch-4-2-bn-by-fy26-says-report-121121600944_1.html)

#### **New PLI scheme to benefit domestic dairy sector: ICRA**

The recently announced Production Linked Incentive (PLI) scheme involving a total outlay of Rs. 10,900 crores, by the government for the food processing sector would benefit the domestic dairy sector, mainly the value-added products (VADP)s like mozzarella cheese and ready to consume product categories, according to rating agency ICRA. <https://economictimes.indiatimes.com/industry/cons-products/food/new-pli-scheme-to-benefit-domestic-dairy-sector-icra/articleshow/88313048.cms>

#### **Amendment in mineral auction rules will encourage more participation: Govt**

The government on Thursday said that amendment in mineral auction rules will encourage competition that will ensure more participation in sale of blocks. The Ministry of Mines has notified the Minerals (Evidence of Mineral Contents) Second Amendment Rules, 2021, and the Mineral (Auction) Fourth Amendment Rules, 2021 to amend the Minerals (Evidence of Mineral Contents) Rules, 2015 (MEMC Rules) and the Mineral (Auction) Rules, 2015 (Auction Rules), respectively, the mines ministry said in a statement. The amendment rules have been framed after extensive consultations with the states, industry associations, miners, other stakeholders and general public. [https://www.business-standard.com/article/economy-policy/amendment-in-mineral-auction-rules-will-encourage-more-participation-govt-121121600700\\_1.html](https://www.business-standard.com/article/economy-policy/amendment-in-mineral-auction-rules-will-encourage-more-participation-govt-121121600700_1.html)

### **Agriculture**

#### **Organised dairy players to gain from recent PLI scheme: Report**

The organised players in the dairy sector will gain from the recent production-linked incentive (PLI) scheme and mainly, the value-added products (VADP) are likely to fuel incremental investments of about Rs 500-600 crore, according to a report. The recently announced PLI scheme, involving a total outlay of Rs 10,900 crore, by the government for the food processing sector will benefit the domestic dairy sector, mainly the VADPs like mozzarella cheese and ready-to-consume product categories, Icra said in the report. The scheme offers incentives based on sales growth based on investment incurred by companies between FY22 and FY27, with the base year being FY20 for the eligibility criteria for the first four years. Icra expects the scheme to fuel incremental investments of about Rs 500-600 crore by organised players in the designated products over the said time period. [https://www.business-standard.com/article/companies/organised-dairy-players-to-gain-from-recent-pli-scheme-report-121121600705\\_1.html](https://www.business-standard.com/article/companies/organised-dairy-players-to-gain-from-recent-pli-scheme-report-121121600705_1.html)

#### **TN govt to give special incentive to sugarcane farmers**

The Tamil Nadu government will pay a special incentive of ₹150 per tonne to sugarcane farmers for the 2020-21 crushing season. This is over and above the fair and remunerative price of ₹2,707.5 per tonne linked to 9.5 per cent sugar recovered announced by the Centre and Transitional Production Incentive of ₹42.50 per tonne announced for 2020-21 crushing seasons. The State government had earlier this month sanctioned ₹54.70 crore for providing the special incentive. The announcement will enable the farmers to get ₹2,900 per tonne for the sugarcane supplied to cooperative, public and private sector sugar mills from the command area of each sugar mill, said a government order (GO). <https://www.thehindubusinessline.com/economy/agri-business/tn-govt-to-give-special-incentive-to-sugarcane-farmers/article37966550.ece>

### **Infrastructure**

### **BEML, RITES ink pact, to bid for Metro systems, export of rolling stock**

BEML Limited has signed a Memorandum of Understanding (MoU) with RITES Limited, a leading transport infrastructure consultancy and engineering company, to explore and jointly bid for opportunities in the fields of Metro systems and export of rolling stock. As part of the MoU, RITES will provide expertise in design, engineering, marketing and any other support that may be required for tapping domestic and overseas opportunities while BEML will be responsible for manufacturing of customised metro coaches and rolling stock a BEML statement said. "The MoU will allow both companies to leverage each other's expertise and technologies to optimise operations and expand on a global level," it said.

[https://www.business-standard.com/article/companies/beml-rites-ink-pact-to-bid-for-metro-systems-export-of-rolling-stock-121121600654\\_1.html](https://www.business-standard.com/article/companies/beml-rites-ink-pact-to-bid-for-metro-systems-export-of-rolling-stock-121121600654_1.html)

### **Soon, states to be ranked on ability to acquire land for infrastructural development**

The rural development ministry will soon rank states on their ability to quickly acquire land for infrastructural development, a move it hopes will reduce delay in project implementation and cost-overrun. The rural development ministry, on Thursday, launched the MIS portal or the Vikas Portal for rankings of states and union territories in land acquisition projects under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.

<https://economictimes.indiatimes.com/news/economy/policy/soon-states-to-be-ranked-on-ability-to-acquire-land-for-infrastructural-development/articleshow/88324227.cms>

### **Private sector invests Rs 15,164.25 crore in road construction till November this fiscal**

Private sector investment in road construction till November this financial year stood at Rs 15,164.25 crore, Parliament was informed on Thursday. In a written reply to the Lok Sabha, Road Transport and Highways Minister Nitin Gadkari said private sector investment in road construction in 2020-21 and 2019-20 was Rs 12,475.53 crore and Rs 21,925.98 crore, respectively. Gadkari said the review of Model Concession Agreement (MCA) documents of various modes of road construction under PPP (public-private partnership) is a continuous exercise, and changes are made to address the concerns of the stakeholders, as and when required.

[https://economictimes.indiatimes.com/news/economy/infrastructure/private-sector-invests-rs-15164-25-crore-in-road-construction-till-november-this-fiscal/articleshow/88318430.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/infrastructure/private-sector-invests-rs-15164-25-crore-in-road-construction-till-november-this-fiscal/articleshow/88318430.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

### **Housing demand to sustain in 2022: Report**

Listed developers have weathered the storm and sector consolidation has accelerated along with balance sheet de-leveraging, according to a report by ICICI Securities. While annuity assets across offices, malls and hotels saw a muted CY21 performance, green shoots are visible from October 2021 in the form of increased office leasing, recovery in mall consumption to pre-Covid levels and improved hotel occupancies. "Barring any third Covid wave disruption across India, we expect residential housing demand to sustain in CY22 and annuity asset plays to see recovery to pre-Covid levels," the report said.

[https://economictimes.indiatimes.com/industry/services/property/-construction/housing-demand-to-sustain-in-2022-report/articleshow/88317075.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/services/property/-construction/housing-demand-to-sustain-in-2022-report/articleshow/88317075.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

## **Telecom**

### **TRAI floats consultation paper on data centre regulation**

The Telecom Regulatory Authority of India (TRAI), on Thursday, released a consultation paper on regulatory framework for promoting data economy through establishment of data centres, content delivery networks, and interconnect exchanges in India and sought comments from stakeholders to understand growth prospects for data centres in India.

It has raised some issues including the economic/financial/infrastructure/other challenges being faced in setting-up a data centre business in the country, what measures are required for accelerating growth of data centres in India, and how data centre operators and global players can be incentivised for attracting potential investments in India. <https://www.thehindubusinessline.com/news/trai-floats-consultation-paper-on-data-centre-regulation/article37971232.ece>

#### **5G trials signal opportunities in India: Minister Devusinh Chauhan**

The latest fifth generation (5G) field trials by telecom service providers demonstrates the sector's readiness to embrace next generation technology, and the existence of massive opportunities in the country, said junior communications minister Devusinh Chauhan. "Recent 5G technology trials by telecom service providers with global and indigenous technology with India-specific applications have demonstrated the readiness of the sector and also the great opportunities that exist in India," the minister said. He added that the telecom department, through its policies, has been encouraging indigenous development of 5G technology and the results were quite exciting. <https://economictimes.indiatimes.com/industry/telecom/telecom-policy/5g-trials-signal-opportunities-in-india-minister-devusinh-chauhan/articleshow/88309354.cms>

### **Energy**

#### **99 coal mines for commercial mining put on sale**

The government on Thursday launched the fourth round of auction of coal mines for commercial mining under which 99 blocks have been put on sale. With coal mines rolling over from third round of commercial auction and second attempt of second tranche of commercial auctions, there will be total 99 mines on offer, the coal ministry said in a statement. "Union Minister of Coal, Mines and Parliamentary Affairs Pralhad Joshi has launched the fourth tranche of auction of 99 coal mines, including 24 new mines in a function here today," the statement said. Launching the latest tranche, the minister called upon the investors who have already completed successful bidding of coal mines to start production at the earliest for greater self-reliance in this sector. <https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/99-coal-mines-for-commercial-mining-put-on-sale/articleshow/88324046.cms>

#### **Amending Electricity Act not the only reform: Power Secretary Alok Kumar**

The Centre is pushing a multi-pronged agenda to clear bottlenecks in the distribution side which has remained a hurdle to the overall power sector reforms. In an exclusive interview with *BusinessLine*, Power Secretary Alok Kumar talked about a host of issues that include India being ready to meet COP26 targets, how the country came out of the coal crisis during September-October much faster than China which is struggling with outages, progressive developments in States like Assam and Bihar where the distribution losses have come down and the state of reforms in the sector. Excerpts: <https://www.thehindubusinessline.com/economy/policy/amending-electricity-act-not-the-only-reform-power-secretary-alok-kumar/article37971050.ece?homepage=true>

#### **India's nuclear power capacity to be hiked to 22,480 MW by 2031: Govt**

Noting that net zero targets are expected to be met through a combination of clean energy sources, including nuclear power, the government said on Thursday that in this context, India's present nuclear power capacity of 6,780 MW is planned to be increased to 22,480 MW by 2031. Responding to a question in the Rajya Sabha, Minister of State in the Department of Space and Department of Atomic Energy Jitendra Singh said the present installed nuclear power capacity in the country is 6,780 MW and the share of nuclear power in the total electricity generation in the country is about 3.1 per cent in the year 2020-21. "The net zero targets are expected to be met through a combination of various clean energy sources, including nuclear power. [https://www.business-standard.com/article/economy-policy/india-s-nuclear-power-capacity-to-be-hiked-to-22-480-mw-by-2031-govt-121121600916\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-nuclear-power-capacity-to-be-hiked-to-22-480-mw-by-2031-govt-121121600916_1.html)

#### **Power discoms owe gencos more than Rs 1.56 trn: Power minister**

Total outstanding dues owed by power distribution utilities or discoms to generation firms (gencos) are estimated to be more than Rs 1.56 lakh crore, Parliament was informed on Thursday. "Discoms have not been able to pay the



generation companies for the power procured, and the outstanding payments to generation companies are estimated to be in excess of Rs 1,56,000 crore. The outstanding dues to renewable generators are around 11 months of revenues. Therefore, reforms have been deliberated upon in consultation with the states and all stakeholders," Power Minister R K Singh said in a written reply to the Lok Sabha. The condition of most of the state government-owned distribution companies is a matter of grave concern, the minister stated.

[https://www.business-standard.com/article/economy-policy/power-discoms-owe-gencos-more-than-rs-1-56-trn-power-minister-121121600855\\_1.html](https://www.business-standard.com/article/economy-policy/power-discoms-owe-gencos-more-than-rs-1-56-trn-power-minister-121121600855_1.html)

#### **India's Dec 1-15 gasoil sales rise as industries crank up, data shows**

India's gasoil sales in the first half of December rose from November and compared to the same period last year, preliminary sales data showed on Thursday, reflecting a pick up in industrial activity in the world's third-biggest oil consumer. Gasoil sales by the country's state fuel retailers were 2.87 million tonnes during Dec. 1-15, the data compiled by state-owned refiners showed, up 17.9% from the same period in November and up 3.3% from a year ago. However, sales were down 1.68% from the same period in 2019. State retailers Indian Oil Corp, Hindustan Petroleum Corp and Bharat Petroleum Corp Ltd own about 90% of the country's retail fuel outlets. Sales of gasoil, which account for about two-fifths of India's overall refined fuel consumption, are directly linked to industrial activity in Asia's third-largest economy.

[https://www.business-standard.com/article/economy-policy/india-s-dec-1-15-gasoil-sales-rise-as-industries-crank-up-data-shows-121121600471\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-dec-1-15-gasoil-sales-rise-as-industries-crank-up-data-shows-121121600471_1.html)

#### **States**

#### **In-principle approval accorded to Jaitapur site for setting up 6 nuclear power reactors: Govt**

In-principle approval has been accorded to a site in Maharashtra's Jaitapur for setting up six nuclear power reactors of 1,650 MW each in technical cooperation with France, the government said on Thursday. This would make it the largest nuclear power generating site in the country with a total capacity of 9,900 MW, Minister of State in the Department of Atomic Energy Jitendra Singh said in a written reply to Rajya Sabha. Currently, techno-commercial discussions to arrive at the project proposal with France are in progress, he said. "The government has accorded in-principle approval of the site at Jaitapur in Maharashtra for setting up six nuclear power reactors of 1,650 MW each in technical cooperation with France which would make it the largest nuclear power generating site with a total capacity of 9,900 MW," Singh said.

[https://economictimes.indiatimes.com/industry/energy/power/in-principle-approval-accorded-to-jaitapur-site-for-setting-up-6-nuclear-power-reactors-govt/articleshow/88320981.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/energy/power/in-principle-approval-accorded-to-jaitapur-site-for-setting-up-6-nuclear-power-reactors-govt/articleshow/88320981.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

#### **Delhi govt to deregister all diesel vehicles that complete 10 yrs on Jan 1**

In compliance with the National Green Tribunal's directions, the Delhi government will deregister all diesel vehicles which will complete 10 years on January 1, 2022, and issue no objection certificate (NOC) so that they can be re-registered in other places. However, no NOC will be issued for diesel vehicles, which have completed 15 years or more on the date of applying for it, according to an order issued earlier this week by the Delhi transport department. The National Green Tribunal (NGT) has issued directions relating to restrictions on registration and plying of diesel vehicles more than 10 years old and petrol vehicles more than 15 years old in the Delhi- NCR (National Capital Region). In an order in July 2016, the tribunal said that its direction for deregistration of diesel vehicles, which are more than 10 years old, will be complied with effectively and without default.

<https://economictimes.indiatimes.com/news/india/delhi-govt-to-deregister-all-diesel-vehicles-that-complete-10-yrs-on-jan-1/articleshow/88321962.cms>

#### **UP Assembly: Finance Minister Suresh Khanna tables Rs 8,479 cr supplementary budget**

The Uttar Pradesh government tabled a Rs 8,479-crore supplementary budget on Thursday during the Winter session of the State Legislative Assembly, months ahead of the 2022 Assembly election. The budget was presented by state Finance Minister Suresh Khanna. Ahead of the upcoming state Assembly polls, the UP government has announced some major measures in the supplementary budget. As per the budget, Rs 100 crore has been allocated to fulfill the

state's power supply. For 'Har Ghar Bijlee' scheme, Rs 185 crore has been earmarked and another Rs 670 crore has been allotted for farmers and senior citizens pension fund.

<https://economictimes.indiatimes.com/news/economy/policy/up-assembly-finance-minister-suresh-khanna-tables-rs-8479-cr-supplementary-budget/articleshow/88316626.cms>

### **State Level Single Window Clearance Authority of Odisha approves projects worth ₹511 crore**

The State Level Single Window Clearance Authority (SLSWCA) of Odisha has approved seven industrial projects worth ₹511 crore that would generate jobs for over 6,402 persons in the State. Key projects approved at the 106th meeting of the SLSWCA, under the chairmanship of Suresh Chandra Mahapatra, Chief Secretary of Odisha, include those from textile, apparels, and paper sectors, said a statement by the Industrial Promotion and Investment Corporation of Odisha (IPICOL).

<https://www.thehindubusinessline.com/economy/state-level-single-window-clearance-authority-of-odisha-approves-projects-worth-511-crore/article37970162.ece>

## **Healthcare**

### **Union Home Secretary reviews COVID-19 situation**

Union Home Secretary Ajay Bhalla on Thursday reviewed the COVID-19 situation in the country amid reports of about 70 positive cases of the Omicron variant of the virus in different parts of the country. Preparedness of health infrastructure of all Union territories to deal with COVID-19 situation was also reviewed, a home ministry spokesperson said. Union Health Secretary Rajesh Bhushan attended the meeting, in which officials from Union Territory administrations also participated.

<https://www.financialexpress.com/lifestyle/health/union-home-secretary-reviews-covid-19-situation/2381678/>

## **Education**

### **Foundational literacy index: West Bengal tops chart, Bihar at bottom in large states category**

West Bengal topped the chart and Bihar languished at the bottom in the 'large states' category on the 'Index on Foundational Literacy and Numeracy' -- an indicator of literacy among children below 10 years. In the 'small states' category, Kerala grabbed the top spot and Jharkhand was adjudged the worst performer on the index. There are four categories in which regions have been divided -- large states, small states, Union Territories and North East. The report on the 'Index on Foundational Literacy and Numeracy' was prepared by 'Institute for Competitiveness' and released by Economic Advisory Council to the Prime Minister (EAC-PM) chairman Bibek Debroy. It said the challenge of ensuring quality Foundational Literacy and Numeracy for all is daunting, yet not impossible to achieve.

[https://economictimes.indiatimes.com/industry/services/education/foundational-literacy-index-west-bengal-tops-chart-bihar-at-bottom-in-large-states-category/articleshow/88323417.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/services/education/foundational-literacy-index-west-bengal-tops-chart-bihar-at-bottom-in-large-states-category/articleshow/88323417.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

## **External**

### **IGST on ocean freight can't be imposed on importers, companies tell SC**

Importers have argued against the imposition of integrated goods and services tax (IGST) on ocean freight in the Supreme Court on Thursday. They pleaded for the quashing of a petition by the government filed in the apex court against a Gujarat High Court judgment that had declared IGST on ocean freight as violative of the Constitution. Ocean freight is the cost incurred through an agreement between two foreign parties to ship goods to India. For instance, if goods are exported from Washington, the exporter concerned may enter into an agreement with a shipping line there and pay ocean freight to it. A provision in the Central GST Act permitted levy of both basic customs duty and IGST on the cost, insurance and freight (CIF) value of goods brought into India. A government notification later also extended IGST to ocean freight on importers on the reverse charge mechanism.

[https://www.business-standard.com/article/economy-policy/igst-on-ocean-freight-can-t-be-imposed-on-importers-companies-tell-sc-121121601118\\_1.html](https://www.business-standard.com/article/economy-policy/igst-on-ocean-freight-can-t-be-imposed-on-importers-companies-tell-sc-121121601118_1.html)



### **Bangladesh to import defence items from India under \$500-mn LoC**

Bangladesh will soon import defence related items from India under the USD 500 million Line of Credit provided by New Delhi as several identified equipment are being fast tracked, according to Foreign Secretary Harsh Vardhan Shringla. His remarks came after President Ram Nath Kovind, who is here on his maiden state visit at the invitation of his counterpart M Abdul Hamid to attend the golden jubilee celebrations of Bangladesh's independence from Pakistan in 1971, held delegation-level talks with the country's top leadership on Wednesday. Prime Minister Sheikh Hasina called on President Kovind and the two leaders discussed several issues of mutual interest and bilateral cooperation. They reviewed the progress in the multifaceted and comprehensive bilateral ties.

[https://www.business-standard.com/article/economy-policy/bangladesh-to-import-defence-items-from-india-under-500-mn-loc-121121600746\\_1.html](https://www.business-standard.com/article/economy-policy/bangladesh-to-import-defence-items-from-india-under-500-mn-loc-121121600746_1.html)

### **India, Vietnam to collaborate in field of digital media, sign Letter of Intent**

India and Vietnam Thursday signed a Letter of Intent here to collaborate in the field of digital media, paving the way for further strengthening the partnership between the two countries. Information and Broadcasting Minister Anurag Thakur and his Vietnamese counterpart Nguyen Manh Hung signed the document that envisages the sharing of information and experience in establishing policies and regulatory frameworks on digital media and social networks. The LoI also envisages conducting capacity building and training programmes for media professionals and officials in the two countries, the Ministry of Information and Broadcasting said in a statement. "The warmth in the relationship between India and Vietnam was reflected in the cordial discussion between the two Ministers at the residence of Thakur.

<https://www.financialexpress.com/economy/india-vietnam-to-collaborate-in-field-of-digital-media-sign-letter-of-intent/2381543/>

### **India's rice exports to surpass FY21's record 17.72 million tonne**

The government on Wednesday said that India's rice exports in 2021-22 would likely surpass the record 17.72 million tonne achieved in 2020-21. In the first seven months of the current fiscal, India's rice exports rose by more than 33% to 11.79 MT from 8.91 MT achieved in April-October FY21. As per an official statement, non-Basmati rice exports have risen steeply and likely to more than double in volume terms over FY19. In 2020-21, India's rice exports (Basmati and Non-Basmati) rose 87% to 17.72 MT from 9.49 MT achieved in 2019-20.

[https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-rice-exports-to-surpass-fy21s-record-17-72-million-tonne/articleshow/88324905.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-rice-exports-to-surpass-fy21s-record-17-72-million-tonne/articleshow/88324905.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

### **India on guard as some WTO members try to link environment to trade talks**

India is watching out as hectic efforts are on at the World Trade Organisation to bring environment at the "heart of trade discussions" — a move that the country has been strongly opposed to. Around 80 member countries, co-sponsoring three environment-related initiatives, on Wednesday, stated that they would work on making trade and trade rules address these problems. The WTO, too, seems to be in support of the new initiative with Director-General Ngozi Okonjo-Iweala joining ministers from supporting countries in welcoming the initiatives.

<https://www.thehindubusinessline.com/economy/policy/india-on-guard-as-some-wto-members-try-to-link-environment-to-trade-talks/article37971135.ece>



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