



January 04, 2022 – Tuesday

## Key Developments

### India seeks emergency meeting of WTO's General Council to discuss Covid

India has sought an emergency meeting of the General Council of the World Trade Organization (WTO) this month in Geneva to deliberate upon the world trade body's proposed response package, including patent waiver proposal, to deal with the pandemic amid rising coronavirus infections globally, an official said.

The General Council is WTO's highest decision-making body in Geneva. It meets regularly to carry out the functions of WTO. It has representatives (usually ambassadors or equivalent) from all member governments and has the authority to act on behalf of the ministerial conference which only meets about every two years. WTO is a 164-member multilateral body which formulate rules for global exports and imports and adjudicates disputes between two or more than two countries on trade-related issues.

[https://www.business-standard.com/article/current-affairs/india-seeks-emergency-meeting-of-wto-s-general-council-to-discuss-covid-122010300611\\_1.html](https://www.business-standard.com/article/current-affairs/india-seeks-emergency-meeting-of-wto-s-general-council-to-discuss-covid-122010300611_1.html)

### Privacy policy: HC extends time for FB, WhatsApp to respond to CCI notices

The Delhi High Court Monday extended the time for filing replies by Facebook and WhatsApp to two notices issued to them by the Competition Commission of India (CCI) which has ordered a probe into the instant messaging app's new privacy policy. WhatsApp and Facebook have challenged the CCI's June 4 and 8, 2021, notices respectively, asking them to furnish certain information for the purpose of inquiry conducted by it.

A bench of Chief Justice D N Patel and Justice Jyoti Singh noted that the Data Protection bill is yet to be finalised and, therefore, adjourned the proceedings to March 30. The court was hearing the appeals of Facebook and WhatsApp challenging its single-judge order dismissing their pleas against the probe ordered by the CCI into WhatsApp's new privacy policy.

[https://www.business-standard.com/article/economy-policy/privacy-policy-hc-extends-time-for-fb-whatsapp-to-respond-to-cci-notices-122010300643\\_1.html](https://www.business-standard.com/article/economy-policy/privacy-policy-hc-extends-time-for-fb-whatsapp-to-respond-to-cci-notices-122010300643_1.html)

### RBI releases framework on offline digital payments

The Reserve Bank of India on Monday released framework to enable small value digital payments in offline mode using cards, wallets and mobile device. As per the new rules payment system operators, will be able to allow offline payments in face to face mode only. Such payments that will happen without the use of internet or the telecom network will be capped at Rs 200 per transaction and will be offered without additional factor authentication. "Offline payments may be made using any channel or instrument like cards, wallets, mobile devices, etc," the RBI said in a statement. "Offline payments shall be made in proximity (face to face) mode only."

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-releases-framework-on-offline-digital-payments/articleshow/88670477.cms>

### Sebi notifies vault managers rules; allows bourses to set up gold exchange

Markets regulator Sebi has notified rules for vault managers that allow bourses to set up a gold exchange in the country. This comes after the board of Sebi cleared a proposal in September for setting up a gold exchange, wherein

the yellow metal will be traded in the form of electronic gold receipts and the bourse will help in having a transparent domestic spot price discovery mechanism.

The instruments representing gold will be called electronic gold receipts (EGRs) and will be notified as securities. These EGRs will have trading, clearing and settlement features akin to any other securities. The gold exchange, encompassing the entire ecosystem of trading of EGR and physical delivery of gold, is expected to create a vibrant gold ecosystem in India.

[https://www.business-standard.com/article/markets/sebi-notifies-vault-managers-rules-allows-bourses-to-set-up-gold-exchange-122010300875\\_1.html](https://www.business-standard.com/article/markets/sebi-notifies-vault-managers-rules-allows-bourses-to-set-up-gold-exchange-122010300875_1.html)

## Economy

### Manufacturing PMI eases to three month low in December amid Covid fears

India's manufacturing activity lost some momentum in December easing to a three month low after hitting a 10 month high in November, amid fears that the rapidly spreading third wave of the Coronavirus (Covid-19) pandemic may hit consumer sentiment and output. Data released by the analytics firm IHS Markit showed that the Purchasing Managers' Index (PMI) for manufacturing fell to 55.5 in December from 57.6 in November. A reading above 50 indicates expansion in economic activity and a number below that signals contraction.

"Companies continued with their stock-building initiatives, as evidenced by another robust upturn in buying levels. Business confidence strengthened, but sentiment was again dampened by concerns surrounding supply-chain disruptions, Covid-19 and inflationary pressures," the data analytics firm said.

[https://www.business-standard.com/article/economy-policy/manufacturing-pmi-eases-to-three-month-low-in-december-amid-covid-fears-122010300325\\_1.html](https://www.business-standard.com/article/economy-policy/manufacturing-pmi-eases-to-three-month-low-in-december-amid-covid-fears-122010300325_1.html)

### Business activity remains high at the cusp of third wave: Nomura

Even as India is at the cusp of third wave, business activity has remained high last week, a Japanese brokerage firm said on Monday. It said that even though the impact of the new wave would not be as severe as the previous waves, but Omicron-induced restrictions could derail the recovery in contact-intensive sectors in the January-March quarter.

[https://economictimes.indiatimes.com/news/economy/indicators/business-activity-remains-high-at-the-cusp-of-third-wave-nomura/articleshow/88666537.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/indicators/business-activity-remains-high-at-the-cusp-of-third-wave-nomura/articleshow/88666537.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### India's December jobless rate hits 4-month high of 7.9%: CMIE data

India's unemployment rate hit a four-month high in December, data from the Centre for Monitoring Indian Economy (CMIE) showed on Monday. The unemployment rate rose to 7.9% in December from 7.0% in November, its highest since 8.3% in August. Economic activity and consumer sentiment have been hit in the South Asian nation after a rise in cases of the Omicron coronavirus variant and social distancing restrictions in many states. Urban unemployment rate rose to 9.3% in December from 8.2% in the previous month while the rural unemployment rate was up 7.3% from 6.4%, the data showed. Many economists worry that the Omicron variant could reverse the economic recovery seen in the previous quarter.

[https://www.business-standard.com/article/economy-policy/india-s-december-jobless-rate-hits-4-month-high-of-7-9-cmie-data-122010300240\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-december-jobless-rate-hits-4-month-high-of-7-9-cmie-data-122010300240_1.html)

### Census unlikely anytime soon as fear of 3rd wave of COVID-19 looms large

The decennial census, supposed to be held in 2020-21 but postponed due to the Covid pandemic, will not be held anytime soon. The Centre has directed the states not to alter the boundaries of the districts and other civil and police units till June 2022 -- a mandatory requirement three months prior to the country's biggest enumeration exercise.

With the third wave of COVID-19 pandemic looming large, Union Home Ministry officials said so far, no decision has been taken on when to conduct the census and then update the National Population Register (NPR). The Registrar General and Census Commissioner of India has conveyed to the states that the central government has put a ban on the alteration of boundaries of districts, sub-divisions, taluks, police stations, etc. till June 2022, an official from the Home Ministry said.

<https://economictimes.indiatimes.com/news/india/census-unlikely-anytime-soon-as-fear-of-3rd-wave-of-covid-19-looms-large/articleshow/88671125.cms>

#### **GST on power: States could take an annual revenue hit of ₹57,395 cr**

The States will incur an annual revenue loss of close to ₹57,395 crore if the government imposes a GST of 5 per cent on electricity and fully subsumes state electricity duties (SEDs). The loss to the central government was calculated at around ₹2,318 crore. According to sources, the findings are part of a report by NTPC. The Ministry of Power directed NTPC to conduct a detailed research on the pros and cons for power consumers, States and the Centre on charging GST on power and subsuming SEDs. It was prepared by Ernst & Young on behalf of NTPC. ‘

<https://www.thehindubusinessline.com/economy/policy/gst-on-power-states-could-take-an-annual-revenue-hit-of-57395-cr/article38102213.ece>

#### **India reports 33,750 new Covid cases, Omicron tally rises to 1,700**

India reported 33,750 new COVID-19 cases and 123 deaths in the last 24 hours, informed the Ministry of Health and Family Welfare on Monday. According to the ministry, the number of Omicron infections stands at 1,700 and it has spread to 23 states. Maharashtra is the worst-affected state with 510 cases, followed by Delhi with 351. As per the ministry, the country also recorded 10,849 recoveries in the past 24 hours. The country's active caseload currently stands at 1,45,582. This accounts for less than 1 per cent of total cases which is currently at 0.42 per cent.

[https://www.business-standard.com/article/current-affairs/india-reports-33-750-new-covid-cases-omicron-tally-rises-to-1-700-122010300230\\_1.html](https://www.business-standard.com/article/current-affairs/india-reports-33-750-new-covid-cases-omicron-tally-rises-to-1-700-122010300230_1.html)

#### **Amit Shah reviews security situation; threats from global terror groups**

Union Home Minister Amit Shah on Monday reviewed the country's prevailing security situation and emerging challenges that include threats from global terror organisations, illicit use of cyberspace and “movement of foreign terrorist fighters”. This was the first such high-level meeting, chaired by Shah and attended by the top brass of the country's security and intelligence apparatus, in the new year. “Hon'ble Union home minister conducted a high-level security meeting today to review the prevailing threat scenario in the country and the emerging security challenges,” an official statement said.

<https://economictimes.indiatimes.com/news/india/hm-amit-shah-reviews-security-situation-threats-from-global-terror-groups/articleshow/88671673.cms>

### **Banking and Finance**

#### **Federal Bank Q3 advances up 12% YoY, top those of most other lenders**

Private lender Federal Bank's loan book grew by 12 per cent on a year-on-year (YoY ) basis to Rs 143,633 crore at end of December 2021 from Rs 1,28,180 crore a year ago. Its pace of loan book expansion was higher than the 7.3 per cent YoY growth shown by commercial banks in India as a group till mid December 2021.

Kochi-based bank's advances were up by 4.6 sequentially from Rs 1,37,313 crore at end of September 2021 (Q2Fy22). Its share was trading 4.82 per cent higher at Rs 87 per share on BSE. Federal bank's deposits grew by nine per cent YoY to Rs 1,75,432 crore in December 2021. Sequentially, its deposits rose by two per cent from Rs 1,71,997 crore at end of September 2021.

[https://www.business-standard.com/article/finance/federal-bank-q3-advances-up-12-yoy-top-those-of-most-other-lenders-122010300634\\_1.html](https://www.business-standard.com/article/finance/federal-bank-q3-advances-up-12-yoy-top-those-of-most-other-lenders-122010300634_1.html)

#### **Rupee Outlook 2022: INR depreciation beyond 78 mark vs USD unlikely due to India's forex kitty**

In the light of abundant foreign exchange reserves and strong performance of rupee vis-a-vis its global peers, rupee's depreciation beyond Rs 78 per US dollar in 2022 is unlikely. “The rupee is likely to face resistance near 78 level and strengthen back to 72 levels in coming months as India seems to be in a better position to withstand any major shock from monetary tightening,” according to a report from ICICI Direct Research.

In its outlook for the Indian currency market, ICICI Direct said that unlike 2013 when the rupee had depreciated drastically after the U.S. Fed announced monetary tightening, India currently holds the fourth largest forex reserve and surplus BOP. In this circumstance, the rupee has better footing to handle volatility induced by the US Fed tapering.

<https://www.financialexpress.com/market/rupee-outlook-2022-inr-depreciation-beyond-78-mark-vs-usd-unlikely-due-to-indias-forex-kitty/2397004/>

#### **In its current form, peak margin not practical to comply with: ANMI to SEBI**

The Association of National Exchanges Members of India has moved SEBI complaining that exchanges and the clearing corporation are collecting hefty penalties on a daily basis from investors for non-compliance of 'impractical' peak margin norms. Terming the norms as unfair, arbitrary, and unjust, ANMI said clients are forced to bring in margins for circumstances beyond their control and broker are also penalised for not complying with collection of upfront margins which is next to impossible to comply.

<https://www.thehindubusinessline.com/markets/stock-markets/in-its-current-form-peak-margin-not-practical-to-comply-with-anmi-to-sebi/article38101450.ece>

#### **COVID health insurance policies will also cover Omicron infection treatment costs: Irdai**

Insurance regulator Irdai on Monday said health insurance policies that cover COVID treatment costs will also cover expenses for treating infections due to Omicron. "All health insurance policies issued by all general and health insurance companies that cover treatment costs of COVID-19 also cover the costs of treatment towards Omicron variant of COVID-19 as per terms and conditions of policy contract," the Insurance Regulatory and Development Authority of India (IRDAI) said in a release. The regulator has issued the directive to general and health insurers in view of the growing number of cases of the Omicron variant.

[https://economictimes.indiatimes.com/industry/banking/finance/insure/covid-health-insurance-policies-will-also-cover-omicron-infection-treatment-costs-irdai/articleshow/88671099.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/banking/finance/insure/covid-health-insurance-policies-will-also-cover-omicron-infection-treatment-costs-irdai/articleshow/88671099.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Irdai to modify norms for remuneration of CEOs, directors of private insurers**

Regulator Irdai on Monday proposed to modify the guidelines on remuneration of non-executive directors, managing directors, CEOs and whole-time directors of private insurance companies with a view to check excessive risk taking behaviour of top executives. As per the proposed guidelines, the remuneration of chief executive, managing directors and whole time directors will be divided between fixed pay, perquisites and variable pay. Also, the fixed pay should be reasonable and all the fixed items, including perquisites, should be treated as part of fixed pay, as per Irdai's exposure draft.

[https://economictimes.indiatimes.com/industry/banking/finance/insure/irdai-to-modify-norms-for-remuneration-of-ceos-directors-of-private-insurers/articleshow/88672506.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/banking/finance/insure/irdai-to-modify-norms-for-remuneration-of-ceos-directors-of-private-insurers/articleshow/88672506.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Industry**

#### **Govt studying e-comm players' views on proposed rules, policy**

The Consumer Affairs Ministry has taken inputs from stakeholders, including foreign e-commerce players such as Amazon and Walmart-owned Flipkart, on the proposed e-commerce rules that may not be favourable for attracting Foreign Direct Investment (FDI) and may need some careful consideration, a source has said.

"A lot of discussion has happened between officials in the Consumer Affairs Ministry and e-commerce stakeholders including companies such as Amazon and Flipkart. The companies articulated their apprehensions relating to the consumer protection (e-commerce) rules.

<https://www.thehindubusinessline.com/news/govt-studying-e-comm-players-views-on-proposed-rules-policy/article38102513.ece>

#### **Lockdown of retail biz should be last resort in case of extreme strain on health infrastructure : RAI**

Retailers Association of India (RAI) on Monday said partial or total lockdown of retail businesses should only be considered as a last resort in case of extreme strain on healthcare infrastructure, amid a surge of COVID-19 cases in the country. Asserting that ensuring economic health and continuity of employment is as important as saving lives, the retailers' body also said emphasis should be given on strict adherence to COVID appropriate behaviour. "Partial

or total lockdown of retail businesses should only be considered as a last resort in case of extreme strain on healthcare infrastructure as ensuring economic health and continuity of employment is as important as saving lives," RAI said in a statement. Instead, it added, "emphasis should be given on strict adherence to COVID appropriate behaviour such as masking, social distancing and sanitisation by citizens and businesses alike."

<https://economictimes.indiatimes.com/industry/services/retail/lockdown-of-retail-biz-should-be-last-resort-in-case-of-extreme-strain-on-health-infrastructure-rai/articleshow/88666853.cms>

### **India Inc sees investment boom, lines up capex plans**

An overwhelming 93 per cent of CEOs, business leaders, and startup entrepreneurs polled in an ET survey said India is on the cusp of an investment boom, helped by strong post-pandemic economic growth, government incentives for manufacturing, emerging business opportunities and low interest rates. A higher 94 per cent aim to put their money where their mouth is and undertake capital expenditure over the three years starting 2022. More than three-fourths of the respondents see revenue growth of more than 10 per cent in FY23, confirming expectations of a strong recovery. Nearly half the respondents see a strong recovery in their sectors and high-capacity utilisations, prerequisites for investment recovery.

<https://economictimes.indiatimes.com/news/company/corporate-trends/india-inc-sees-investment-boom-lines-up-capex-plans/articleshow/88655960.cms>

### **Cement companies likely to see uptick in sales, realisations in January**

Cement sales volumes are expected to improve January onwards on the back of a pick up in government infrastructure projects, housing and a revival in urban real estate. On a sequential basis, cement sales volumes are expected to increase 10-20 per cent in December, primarily with demand improving from the second half of the month.

November witnessed a volume decline while numbers were up in the second half of December. The uptick is expected in January. Historically, January witnesses higher cement demand over the previous months, as per analysts and cement company executives.

<https://www.thehindubusinessline.com/companies/cement-companies-likely-to-see-uptick-in-sales-realisations-in-january/article38100777.ece?homepage=true>

## **Agriculture**

### **India's October-December sugar output rises 4.3% YoY: trade body**

Indian sugar mills have produced 11.56 million tonnes of sugar in the first three months of 2021/22 marketing year, up nearly 4.3% from the same period a year earlier, a trade body said on Monday. India is the world's second-biggest sugar producer and the higher output could weigh on global prices. Sugar mills have so far contracted to export about 4 million tonnes of sugar in the new marketing year that started on Oct. 1, the Indian Sugar Mills Association (ISMA) said in a statement.

[https://www.business-standard.com/article/economy-policy/india-s-october-december-sugar-output-rises-4-3-yoy-trade-body-122010300615\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-october-december-sugar-output-rises-4-3-yoy-trade-body-122010300615_1.html)

## **Infrastructure**

### **Institutional investments in real estate down 17% in 2021 at \$ 4-bn: Report**

Institutional investment in real estate fell 17 per cent year-on-year in 2021 to USD 4 billion because of lower inflows in office segment, according to property consultant Colliers India. Institutional investments declined to USD 4,033 million in 2021 from USD 4,833 million in the previous year. Colliers India attributed the fall in investments to conclusion of some large transactions in 2020. As per the data, the institutional investments in office assets fell to USD 1,248 million last year from USD 2,199 million in 2020 calendar year. Similarly, the inflows in mixed-use development projects dipped to USD 182 million from USD 1,616 million. Retail assets also saw a marginal fall in investments to USD 77 million from USD 79 million.

<https://www.financialexpress.com/industry/institutional-investments-in-real-estate-down-17pc-in-2021-at-usd-4-bn-report/2397086/>

### **Will use vehicle that runs on green hydrogen as pilot project in Delhi: Nitin Gadkari**

Union Transport Minister Nitin Gadkari on Monday said he would start using a vehicle that runs on green Hydrogen as a pilot project once he returns to New Delhi. Addressing a gathering after inaugurating various infrastructural projects here in poll-bound Goa, Gadkari said, "Toyota Company from Japan has given me a vehicle which runs on green Hydrogen. I will use it myself as a pilot project (on alternative fuel)". He said Indian Oil from Faridabad has assured to supply green Hydrogen for this vehicle. "For the next 15 days, I will not be in Delhi as I will be touring Uttar Pradesh and Uttarakhand. Once I am back in Delhi, I will start using it," Gadkari said and added that green Hydrogen is the fuel of the future.

[https://economictimes.indiatimes.com/industry/renewables/will-use-vehicle-that-runs-on-green-hydrogen-as-pilot-project-in-delhi-nitin-gadkari/articleshow/88671942.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/renewables/will-use-vehicle-that-runs-on-green-hydrogen-as-pilot-project-in-delhi-nitin-gadkari/articleshow/88671942.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Recovery tracker: Railway freight gains at year-end amid omicron surge**

Weekly indicators showed varying degrees of economic activity as the year drew to a close amid rising cases of new Covid-19 variant Omicron. The Indian Railways saw an increase in the quantity of goods carried. Growth over the previous year was up 9.3 per cent compared to 8.7 per cent in the previous week.

The money that the railways made from carrying these goods, called freight revenue, was up 12.9 per cent for the latest week compared to 11.2 per cent previously.

[https://www.business-standard.com/article/economy-policy/recovery-tracker-railway-freight-gains-at-year-end-amid-omicron-surge-122010300843\\_1.html](https://www.business-standard.com/article/economy-policy/recovery-tracker-railway-freight-gains-at-year-end-amid-omicron-surge-122010300843_1.html)

### **Road freight rates improved in December as industrial activity picked up: Report**

India's road transport sector registered month-on-month improvement in prices in December on the back of higher industrial activity even as demand for transportation from the consumer goods sector tapered post Diwali, as per a latest report. The Crisil pan-India freight index, which takes the freight rates in October 2020 as the base, improved to 120 in December from 114 in November. Freight rates improved along 109 of the 159 goods-route combinations tracked by Crisil.

<https://economictimes.indiatimes.com/industry/transportation/roadways/road-freight-rates-improved-in-december-as-industrial-activity-picked-up-report/articleshow/88668560.cms>

## **Telecom**

### **PLI Boost: Telecom gear makers log Rs 6,200 crore production**

Telecom equipment makers have produced more than Rs 6,200 crore worth of products with an investment of close to Rs 247 crore since the launch of the production-linked incentive (PLI) scheme for the segment, a senior government official said. "We will soon announce the progress on the equipment production; things are good," the official told ET. The production and investment have so far been driven by large multinational players such as Ericsson and Nokia, with Indian companies having sought an extension to meet their targets, saying they have received just four months to meet the first-year milestones.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/pli-boost-telecom-gear-makers-log-rs-6200-crore-production/articleshow/88656829.cms>

## **Energy**

### **Source nations shortlisted for exploring possibilities of mineral asset acquisitions: Mines ministry**

The mines ministry on Monday said select source countries have been shortlisted for exploring the possibilities of mineral assets acquisition abroad. KABIL, a joint venture company, has been engaged to look for source countries like Australia, Argentina, Bolivia and Chile that have critical and strategic minerals. The company has been mandated to identify and acquire overseas mineral assets of critical and strategic nature such as lithium and cobalt.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/source-nations-shortlisted-for-exploring-possibilities-of-mineral-asset-acquisitions-mines-ministry/articleshow/88669534.cms>



### **India's gasoil sales rise in Dec, but Omicron seen dampening demand**

Indian state refiners' daily gasoil sales rose in December from the previous month but a rapid surge in infections due to the Omicron coronavirus variant could hit fuel demand in Asia's third largest economy. State retailers sold about 208,150 tonnes of gasoil a day in December, up 8.75% from November and 1.48% higher than the same month last year, preliminary sales data compiled by the industry showed. However, it represented a 1.60% decline versus December 2019, before the COVID-19 pandemic had spread globally. Movement of gasoil-consuming trucks in India picked up in December as more fruits and vegetables were transported across the country than usual that month, while factory output and exports continued to grow, truckers association Indian Foundation of Transport Research & Training said in a statement. But it added that the rapid spread of Omicron in India in the last few days of December had "initiated (a) sense of nervousness" in trade and commerce, which was beginning to impact the road transport business.

[https://www.business-standard.com/article/economy-policy/india-s-gasoil-sales-rise-in-dec-but-omicron-seen-dampening-demand-122010300529\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-gasoil-sales-rise-in-dec-but-omicron-seen-dampening-demand-122010300529_1.html)

### **Gujarat govt doubles land payout for installing power infra**

The Gujarat government on Monday announced a twofold hike in compensation to be paid for using land to install power transmission towers and electricity lines, a move that will benefit farmers and other landowners. At present, affected farmers and landowners are entitled to get a compensation equivalent to 7.5 per cent of their land value within the "Right of Way (RoW) or transmission corridor". Now, the Gujarat government has increased the compensation to 15 per cent - that is double the current rate, said an official release.

<https://economictimes.indiatimes.com/industry/energy/power/gujarat-govt-doubles-land-payout-for-installing-power-infra/articleshow/88667453.cms>

## **States**

### **Odisha records 43% growth rate in GST collection during December 2021**

Goods and Services Tax (GST) collection of Odisha has touched a collection of Rs 4080.14 crore during December 2021 as against Rs 2860.20 crore collected during December 2020 registering a growth of 43 per cent. As per the Commissionerate of Commercial Tax and Goods and Services Tax, Odisha, "The growth of collection during December 2021 is also the highest amongst major states for the 4th consecutive month. This is also the second-highest ever gross collection of GST by the state since launch of GST." The progressive GST collection till December 2021 is Rs 32,113 crore against Rs 20,089 crore till December 2020 with growth of 60 per cent. The corresponding collection till December 2019 was Rs 21,750 crore.

[https://www.business-standard.com/article/economy-policy/odisha-records-43-growth-rate-in-gst-collection-during-december-2021-122010300108\\_1.html](https://www.business-standard.com/article/economy-policy/odisha-records-43-growth-rate-in-gst-collection-during-december-2021-122010300108_1.html)

### **Karnataka Cabinet to discuss long-term Covid measures, says CM Bommai**

Amid increasing cases of COVID-19, Karnataka Chief Minister Basavaraj Bommai today said that the state Cabinet will discuss measures on Thursday to control the pandemic without affecting the daily life of the common people. Speaking to media persons Bommai said, "COVID-19 and Omicron are spreading fast throughout the country and neighbouring states. We will discuss this with the expert committee on Tuesday evening. We have the experience of handling the previous two waves of COVID-19. The experts have been asked to suggest appropriate measures to control the pandemic without affecting the daily life of the common people."

On the vaccination drive for 15 to 18-year-old children, the CM said, "They need to be brought under the COVID-19 secure bubble. An extensive vaccination campaign is being launched for this purpose. We need a coordinated effort from the parents, teachers and health workers to make it a success."

[https://www.business-standard.com/article/current-affairs/karnataka-cabinet-to-discuss-long-term-covid-measures-says-cm-bommai-122010300813\\_1.html](https://www.business-standard.com/article/current-affairs/karnataka-cabinet-to-discuss-long-term-covid-measures-says-cm-bommai-122010300813_1.html)

### **COVID-19: DDMA likely to consider more restrictions in Tuesday's meeting**

Amid rising coronavirus cases in the national capital, the Delhi Disaster Management Authority (DDMA) is expected to consider more restrictions -- to arrest the spread of the infection -- in its meeting scheduled on Tuesday, official sources said. Delhi added 4,099 new COVID-19 cases with positivity rate jumping to 6.46 percent in the past 24

hours, as per the city government's health bulletin on Monday. The DDMA in its last meeting on December 29 had decided that Covid-related restrictions imposed in Delhi under the 'yellow alert' would continue in view of a low number of hospitalisations. However, as per Graded Response Action Plan (GRAP), Delhi has reached the stage of Level 4 (red alert) restrictions that stipulates the closure of most activities and total curfew. The 'red alert', as per GRAP, comes into force after positivity rate stays above 5 percent for two consecutive days.

<https://economictimes.indiatimes.com/news/india/covid-19-ddma-likely-to-consider-more-restrictions-in-tuesdays-meeting/articleshow/88671075.cms>

## Healthcare

### **Delhi logs 4,099 new Covid cases, positivity rate jumps to 6.46%**

The national capital on Monday reported 4,099 new Covid cases, 28 per cent more than on Sunday, and one death due to the disease as the positivity rate rose to 6.46 per cent, according to the data shared by the health department. If the positivity rate is over five per cent for two consecutive days, it would trigger a 'red alert' under the Delhi Disaster Management Authority-approved Graded Response Action Plan (GRAP) leading to a 'total curfew' and halting of most economic activities. Delhi reported 3,194 Covid cases with a positivity rate of 4.59 per cent on Sunday and 2,716 cases with a positivity rate of 3.6 per cent on Saturday. On Friday and Thursday, 1,796 and 1,313 cases were recorded with a positivity rate of 1.73 per cent and 2.44 per cent, respectively, according to official figures.

[https://www.business-standard.com/article/current-affairs/delhi-logs-4-099-new-covid-cases-positivity-rate-jumps-to-6-46-122010300888\\_1.html](https://www.business-standard.com/article/current-affairs/delhi-logs-4-099-new-covid-cases-positivity-rate-jumps-to-6-46-122010300888_1.html)

### **Reports on expired vaccines being used in India false, misleading: Govt**

The Union health ministry on Monday dismissed media reports alleging that expired vaccines are being administered in the country under its COVID-19 vaccination programme as "false and misleading". "There have been some media reports alleging that expired vaccines are being administered in India under its national COVID-19 vaccination programme. This is false and misleading and based on incomplete information," the ministry said in a statement. On October 25, 2021, in response to Bharat Biotech International Limited's letter, the Central Drugs Standard Control Organisation (CDSCO) approved the extension of the shelf life of Covaxin (Whole Virion, Inactivated Coronavirus Vaccine) from nine months to 12 months, the ministry said.

[https://www.business-standard.com/article/current-affairs/reports-on-expired-vaccines-being-used-in-india-false-misleading-govt-122010300867\\_1.html](https://www.business-standard.com/article/current-affairs/reports-on-expired-vaccines-being-used-in-india-false-misleading-govt-122010300867_1.html)

### **Over 40 lakh children get COVID-19 vaccine on first day; Parents say it is a big relief**

As India launched a COVID-19 vaccination drive for the 15-18 age group on Monday, over 40 lakh children received their first dose with many of the beneficiaries and their parents saying they feel a sense of relief, especially in the backdrop of the fresh rise in cases. From setting up attractive selfie points to putting up imaginative posters and colourful balloons, the designated vaccination centres, mostly schools and educational institutes, were decked up to welcome the youngsters. The children, some dressed in school uniforms and others in casuals, were greeted with flowers and were gifted pens and eatables at some places after receiving the vaccine.

<https://economictimes.indiatimes.com/news/india/over-40-lakh-children-get-covid-19-vaccine-on-first-day-parents-say-it-is-a-big-relief/articleshow/88670329.cms>

### **Third vaccine dose can boost effectiveness against Omicron to 88%, UK studies show**

A third dose of COVID-19 vaccine can provide up to 88 per cent protection against hospitalisation from infection by the Omicron variant of coronavirus, according to early results from studies conducted in the UK. The findings compiled in a report by the UK Health Security Agency (UKSHA) show significantly higher protection provided by third vaccine dose against the highly mutated variant first identified in Botswana and South Africa in November, compared to two doses. Eric Topol, professor of molecular medicine, and director of the Scripps Research Translational Institute in the US noted that vaccine effectiveness drops to 52 per cent against Omicron around six months after taking the second shot of a COVID-19 vaccine. However, a booster dose substantially increases immunity and lowers the odds of being hospitalised with COVID-19 infection.



<https://www.financialexpress.com/lifestyle/health/third-vaccine-dose-can-boost-effectiveness-against-omicron-to-88-uk-studies-show/2397061/>

## Education

### **'Pandemic's two years have prepared the path for greater opportunities and unique learning perspectives'**

Education has always been a rewarding process for the lifetime of an individual. The learnings not only provide direction but also add on to the purpose. The method of education over the period has evolved only to fulfill these requirements of an individual. "In consonance with the above mentioned ideology the Key learning during the entire year 2021 has been the digitalisation of education which will continue to play a vital role in the teaching & learning mechanism. The pandemic's two years have prepared the path for greater opportunities and unique learning perspectives", said Divya Jain, Director & Founder, The Class of One in an exclusive interaction with Financial Express Online.

<https://www.financialexpress.com/education-2/pandemics-two-years-have-prepared-the-path-for-greater-opportunities-and-unique-learning-perspectives/2397028/>

## External

### **December exports grow all-time high, no immediate supply disruptions seen: Piyush Goyal**

India's goods exports in December surged 37% on-year to \$37.29 billion, the highest-ever monthly figure, data released by the commerce and industry ministry showed on Monday. Commerce and industry minister Piyush Goyal said that India's merchandise exports will be above \$400 billion this fiscal as outbound shipments during April-December crossed \$300 billion, exceeding the exports of 2020-21. He also assured that there is no extraordinary increase of imports from China.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/december-exports-grow-all-time-high-no-immediate-supply-disruptions-seen-piyush-goyal/articleshow/88670011.cms>

### **India engineering goods exports ended 2021 on a positive note : EEPC India**

Engineering goods exports ended 2021 on a positive note despite a host of challenges ranging from high input costs to supply-chain disruptions and exceptionally high freight rates posing downward risks, said EEPC India chairman Mahesh Desai. Engineering goods shipments recorded 37% year-on-year growth in the month of December, 2021 with the total value estimated at US\$ 9.7 billion. "While we remain cautiously optimistic the Omicron worry is real and it could play major spoilsport. Our key markets in Europe and North America are witnessing a very high number of infections and that could negatively impact the order pipeline. As of now we have not seen any impact but in the next few weeks we will have a clear picture," said Mr Desai.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/engineering/india-engineering-goods-exports-ended-2021-on-a-positive-note-eepc-india/articleshow/88670612.cms>