



January 07, 2022 – Friday

## Key Developments

### DPIIT restarts control room to monitor delivery of essential goods

Amid a massive resurgence in Covid-19 cases, the industry department set up a monitoring and control room to ensure smooth transportation and delivery of essential goods across the country, effective January 5. "Therefore as a measure of precaution and for supporting our business ecosystem, DPIIT will monitor the status and issues arising (if any) during transportation and delivery of goods and essential commodities due to the restrictions (if any) imposed by various state governments/UTs," an official statement said.

"In the event of any manufacturing, transportation, distribution, wholesale or e-commerce companies facing difficulties in transportation and distribution of goods or mobilization of resources, the same may be informed to this department can be given at the following telephone number/email: Telephone: (011) 23063554, 23060625. E-mail: dpiit-controlroom@gov.in," it said.

[https://www.business-standard.com/article/economy-policy/dpiit-restarts-control-room-to-monitor-delivery-of-essential-goods-122010600924\\_1.html](https://www.business-standard.com/article/economy-policy/dpiit-restarts-control-room-to-monitor-delivery-of-essential-goods-122010600924_1.html)

### Covid-19 3rd wave: Health Ministry cuts short isolation period, relaxes quarantine guidelines, check details

Amidst the surge in Covid-19 cases fueled by the new Omicron variant, the Health Ministry has cut down the period of isolation recommended for asymptomatic Covid-19 patients. The decision taken by the Health Ministry comes days after the US Centre for Disease Control and Prevention (CDC) reduced the isolation period for asymptomatic individuals to five days from an earlier period of 10 days, the Indian Express reported.

As per the revised guidelines, a Covid-19 patient who is under home isolation can end her isolation period after seven days have passed from testing positive for the disease provided that there is no fever for three consecutive days. In addition, the Ministry of Health has also done away with the requirement of getting a mandatory Covid-19 test before a patient ends her isolation. Earlier, the isolation period for the Covid-19 patients was fixed at a minimum of 10 days after the onset of symptoms. The guidelines added that the discharged patients should continue to wear face masks after the discharge, however there is no need to get the mandatory test done after the passage of seven days.

<https://www.financialexpress.com/lifestyle/health/covid-19-3rd-wave-health-ministry-cuts-short-isolation-period-relaxes-quarantine-guidelines-check-details/2399951/>

### DPIIT to come out with revised FDI policy to facilitate LIC disinvestment: Secretary

The commerce and industry ministry is making changes in the foreign direct investment (FDI) policy to facilitate disinvestment of the country's largest insurer LIC, after taking views from the finance ministry, a top government official said on Thursday. Anurag Jain, secretary in the Department for Promotion of Industry and Internal Trade (DPIIT), said the current policy related to the sector will not facilitate the disinvestment process of LIC and, hence, needs to be revised. "We are working on further simplification of the FDI policy. A very important point for further simplification is required urgently as we have to do the LIC disinvestment. So, we would be coming out with a revised FDI policy which will facilitate LIC disinvestment," he told reporters in New Delhi.

<https://economictimes.indiatimes.com/industry/banking/finance/insure/dpiit-to-come-out-with-revised-fdi-policy-to-facilitate-lic-disinvestment-secretary/articleshow/88738037.cms>

## Economy

### Centre releases Rs 9,871-crore revenue deficit grant to 17 states

The Central government on Thursday released Rs 9,871 crore as revenue deficit grant to 17 states including Andhra Pradesh, Kerala, Rajasthan, Punjab and West Bengal. This was the 10th instalment of the Post Devolution Revenue Deficit (PDRD) grant released to the states. So far, an amount of Rs 98,710 crore has been released to eligible States as Post Devolution Revenue Deficit Grant in the current financial year, Union Finance Ministry said in a statement. The Post Devolution Revenue Deficit Grants are provided to the States as per the recommendations of the Fifteenth Finance Commission to meet the gap in Revenue Accounts of the States post devolution.

[https://www.business-standard.com/article/news-ani/centre-releases-rs-9-871-crore-revenue-deficit-grant-to-17-states-122010600836\\_1.html](https://www.business-standard.com/article/news-ani/centre-releases-rs-9-871-crore-revenue-deficit-grant-to-17-states-122010600836_1.html)

### MSME credit guarantee scheme saved 1.35 mn firms, 15 mn jobs: Report

Emergency Credit Line Guarantee Scheme (ECLGS) launched by the government in 2020 to provide relief to MSMEs impacted by COVID-19 pandemic has saved 13.5 lakh firms from going bankrupt and consequently 1.5 crore jobs, claimed a report. The scheme is the biggest fiscal component of the Rs 20-lakh crore Aatmanirbhar Bharat Abhiyan package announced by Finance Minister Nirmala Sitharaman in May 2020, to mitigate the distress caused by the COVID-19-induced lockdown by providing credit to different sectors, especially MSMEs.

"We estimate almost 13.5 lakh micro, small and medium enterprises (MSMEs) accounts were saved due to ECLGS (including restructured). Almost 93.7 per cent of such accounts are in the micro and small category," SBI Research said in a report.

[https://www.business-standard.com/article/economy-policy/msme-credit-guarantee-scheme-saved-13-5-lakh-firms-1-5-cr-jobs-report-122010600588\\_1.html](https://www.business-standard.com/article/economy-policy/msme-credit-guarantee-scheme-saved-13-5-lakh-firms-1-5-cr-jobs-report-122010600588_1.html)

### EC reviews Covid situation in poll-bound states, stresses on need for jobs

The Election Commission on Thursday reviewed the Covid situation with the Union health secretary and health experts and emphasised the need for vaccination of all eligible people in five poll-bound states, sources said. In a separate meeting, the poll panel also discussed the law and order situation in the five states -- Uttar Pradesh, Uttarakhand, Goa, Punjab and Manipur -- with Union Home Secretary Ajay Kumar Bhalla. Besides Health Secretary Rajesh Bhushan, the meeting to assess the Covid situation was also attended by AIIMS director Randeep Guleria and ICMR's Balram Bhargava, sources aware of the interactions said. The poll panel carried out a "complete review" of the Covid status and took inputs from medical experts on safety measures to be ensured during campaigning and polling. It stressed to the health secretary the need to ensure complete vaccination for all eligible persons, the sources said.

[https://www.business-standard.com/article/pti-stories/ec-reviews-covid-law-and-order-situation-in-poll-bound-states-stresses-on-need-for-vaccinations-122010600815\\_1.html](https://www.business-standard.com/article/pti-stories/ec-reviews-covid-law-and-order-situation-in-poll-bound-states-stresses-on-need-for-vaccinations-122010600815_1.html)

### Economic research agencies expect Omicron to impact GDP growth estimate for FY'22

Ahead of release of first advance estimate of economic growth by the government, various economic research agencies have revised the estimate downward for current fiscal (2021-22 or FY 22) up to 10 basis points or bp (100 basis points mean 1 per cent). Government's Statistics office will come out with First Advance Estimate for FY'22 on Friday. This number is likely to give a sense on impact of second wave and possible impact of third wave of pandemic on the economy.

<https://www.thehindubusinessline.com/economy/economic-research-agencies-expect-omicron-to-impact-gdp-growth-estimate-for-fy22/article38147354.ece?homepage=true>

## Banking and Finance

### Aligning LCR norms for small biz accounts with Basel standards, RBI hikes funds cap by 50 pc

The Reserve Bank has increased the threshold for deposits and other funds of non-financial small businesses by 50 per cent to Rs 7.5 crore for the purpose of maintenance of Liquidity Coverage Ratio (LCR), with the aim to better align its regulations with Basel norms and also enable banks to manage liquidity risks more effectively. The existing cap was Rs 5 crore, the central bank said on Thursday, adding the new framework will be effective immediately.

Issuing the revised Basel III framework on liquidity standards -- liquidity coverage ratio (LCR), liquidity risk monitoring tools and LCR disclosure standards and net stable funding ratio -- for small business customers, the monetary authority said these revisions are aimed at helping banks manage their liquidity risks more effectively by aligning them with the norms as set out by the Basel Committee on Banking Supervision (BCBS).

<https://economictimes.indiatimes.com/industry/banking/finance/banking/aligning-lcr-norms-for-small-biz-accounts-with-basel-standards-rbi-hikes-funds-cap-by-50-pc/articleshow/88739200.cms>

#### **RBI rate hikes, policy normalisation inevitable as inflation surges: Nomura**

The Reserve Bank of India will likely start raising borrowing costs from April as fresh curbs to tackle a resurgent Covid-19 outbreak could disrupt supply chains and drive consumer prices higher, according to Nomura Holdings Inc. "It's a more complicated situation for RBI, but substantial further delays in normalization would be tough because the global monetary policy backdrop is changing," Sonal Varma, chief economist for India and Asia ex-Japan at Nomura, said in an interview to Bloomberg Television's Rishaad Salamat and Haslinda Amin. "We are expecting 100 basis points of cumulative hikes this year." With inflation staying within target most of this fiscal year that began in April, India's central bank has managed to keep borrowing costs at a record low to ensure a durable economic recovery in the face of risks from the omicron coronavirus variant. Nomura sees upside risks to its 5.6% full-year inflation forecast due to possible supply disruptions as states ratchet up pandemic curbs. Meanwhile, minutes of the recent Federal Reserve meeting pointed to an aggressive tightening path, pushing up yields of India's bonds.

[https://www.business-standard.com/article/economy-policy/rbi-rate-hikes-policy-normalisation-inevitable-as-inflation-surges-nomura-122010600581\\_1.html](https://www.business-standard.com/article/economy-policy/rbi-rate-hikes-policy-normalisation-inevitable-as-inflation-surges-nomura-122010600581_1.html)

#### **Banks have written off double the amount recovered in last 5 yrs: RBI data**

Commercial banks in India have written off a whopping Rs 9.54-trillion loans in the last five years, of which more than Rs 7 trillion was by the public sector banks. The amount banks have written off in the last five years is more than double than the amount recovered during the period.

According to Reserve Bank of India (RBI) data, the amount recovered in the last five years through various channels like Lok Adalats, Debt Recovery Tribunals, SARFAESI Act, and under Insolvency and Bankruptcy Code (IBC) was Rs 4.14 trillion.

[https://www.business-standard.com/article/finance/banks-write-offs-double-the-amount-recovered-in-last-5-years-rbi-data-122010600688\\_1.html](https://www.business-standard.com/article/finance/banks-write-offs-double-the-amount-recovered-in-last-5-years-rbi-data-122010600688_1.html)

#### **Banks' profitability, asset quality, solvency at risk: Report**

The third wave poses a risk to asset quality of banks as many restructured loans with a moratorium would be out of this dispensation in Q4'2022, according to ratings firm Icra.

The increased spread of the new Covid-19 variant, Omicron is likely to result in the third wave of Surge in infections. "As banks restructured most of these loans with a moratorium of up to 12 months, this book is likely to start exiting the moratorium from Q4 FY'2022 and Q1 FY'2023" said Anil Gupta, vice president – financial sector Ratings, Icra. "Therefore, a third wave poses high risk to the performance of the borrowers that were impacted by the previous waves and hence poses a risk to the improving trend of asset quality, profitability, and solvency."

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-profitability-asset-quality-solvency-at-risk-report/articleshow/88738082.cms>

### **Industry**

#### **Christmas, New Year booking cancellations result in Rs 200 crore loss for hospitality sector**

Booking cancellations for Christmas and New Year celebrations, along with those of weddings and planned events, due to a surge in COVID-19 cases have so far resulted in a loss of around Rs 200 crore in the hospitality industry, the Federation of Hotel & Restaurant Associations of India (FHRAI) said on Thursday. Faced with uncertainty again with the rise in COVID-19 cases forcing states to put restrictions, the industry fears that there will be further closures of businesses without support from the government. "There were a lot of celebrations, a lot of events which were planned (around the New Year). Now, it is the wedding season. Meetings and weddings got cancelled. New Year and all those cancellations from Christmas till now have caused almost Rs 200 crore loss to the industry," FHRAI Joint Honorary Secretary Pradeep Shetty told PTI.

<https://economictimes.indiatimes.com/industry/services/hotels-/restaurants/christmas-new-year-booking-cancellations-result-in-rs-200-crore-loss-for-hospitality-sector/articleshow/88734536.cms>

#### **'Demand in hotel industry to be curtailed in Q4 this fiscal due to Covid'**

The demand in the hotel industry will be curtailed in the fourth quarter this fiscal, at least in January 2022, as the fresh COVID-19 wave with the Omicron variant dampening sentiments, rating agency Icra said on Thursday. With a sharp rise in infections in the last one week and several states imposing partial lockdowns, hoteliers are witnessing cancellations in January 2022 bookings and the enquiries for the next few weeks have come down, Icra said in a statement.

While the situation is evolving, the rating agency said, "Until the end of last month, there was only some cut-down in discretionary business travel. Leisure travel largely remained unaffected in December and no major cancellations were witnessed".

[https://www.business-standard.com/article/economy-policy/demand-in-hotel-industry-to-be-curtailed-in-q4-this-fiscal-due-to-covid-122010600748\\_1.html](https://www.business-standard.com/article/economy-policy/demand-in-hotel-industry-to-be-curtailed-in-q4-this-fiscal-due-to-covid-122010600748_1.html)

#### **India's high import tariffs negating PLI, impacting competition: ICEA**

As India doubles down on local manufacturing, the country's import tariffs in the electronics sector are still way higher than China, Vietnam and other economies, which is negating the performance-linked incentive (PLI) scheme and adversely impacting competitiveness and scale, a new study showed on Thursday. India's higher tariffs are even more evident for the priority products identified by the electronics industry. For finished products, India's tariffs are slightly lower for only one tariff line of China. However, for inputs (components and sub-assemblies), there is no tariff line for which India's import duty is lower than the competing economies, showing the relatively higher costs of production in India compared to the four economies (China, Vietnam, Thailand and Mexico), according to study by the India Cellular and Electronics Association (ICEA), in collaboration with IKDHVAJ Advisers LLP.

[https://www.business-standard.com/article/economy-policy/india-s-high-import-tariffs-negating-pli-impacting-competition-icea-122010600607\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-high-import-tariffs-negating-pli-impacting-competition-icea-122010600607_1.html)

#### **Electric two-wheeler sales more than double in 2021, industry data show**

Sales of electric two-wheelers more than doubled in 2021 led by a sharp uptick in demand for high-speed scooters which are supported by state and central subsidies, data provided by an industry body show. About 234,000 units were sold during the year compared to just about 100,000 units sold a year ago, according to the Society of Manufacturers of Electric Vehicles (SMEV). Of these, three-fifths were high speed vehicles like the Ather 450 and Bajaj Chetak, which require registration. The high-speed category grew more than five-fold during the year to just under 143,000 units. ET first reported this on Sunday.

<https://economictimes.indiatimes.com/industry/renewables/electric-two-wheeler-sales-more-than-double-in-2021-industry-data-show/articleshow/88737204.cms>

### **Agriculture**

#### **SEA seeks exemption of 'GM food' labelling for soyabean oil**

The Solvent Extractors' Association (SEA) of India has requested the government to exempt soyabean oil from 'GM' (genetically modified) labelling requirement.

In a memorandum to Sudhanshu Pandey, Secretary, Department of Food and Public Distribution and Rohit Kumar Singh, Secretary, Department of Consumer Affairs, the President of SEA, Atul Chaturvedi, said the Department Consumer Affairs (Weights and Measures Unit) under the Union Ministry of Consumer Affairs, Food and Public Distribution, had issued letter dated June 11, 2021 to the Principal Secretaries of Legal Metrology of all States and Union Territories requesting them to enforce Legal Metrology (Packaged Commodities) Rules with respect to 'GM' labelling of soyabean oil as a GM food.

<https://www.thehindubusinessline.com/economy/agri-business/sea-seeks-exemption-of-gm-food-labelling-for-soyabean-oil/article38145020.ece>

### **Infrastructure**

### **Cabinet nod to river Mahakali bridge at Indo-Nepal border: Thakur**

There soon will be a bridge over river Mahakali at Indo-Nepal border, as the union cabinet on Thursday approved the Memorandum of Understanding (MoU) between India and Nepal for construction of the bridge at Dharchula at Indian side and Nepal side. With the signing of MoU, diplomatic relations between the two countries will further improve. As close neighbours, India and Nepal share unique ties of friendship and cooperation characterized by an open border and deep-rooted people-to-people contacts of kinship and culture. Both India and Nepal have been working together on different regional forums i.e. SAARC, BIMSTEC as well as global fora, said the ministry of external affairs in a statement on cabinet's decision.

[https://www.business-standard.com/article/current-affairs/cabinet-nod-to-river-mahakali-bridge-at-indo-nepal-border-thakur-122010601135\\_1.html](https://www.business-standard.com/article/current-affairs/cabinet-nod-to-river-mahakali-bridge-at-indo-nepal-border-thakur-122010601135_1.html)

### **Indian Railways' digitization boost! Soon, recharge mobiles, pay bills at RailWire kiosks in 200 stations**

Soon, Indian Railways passengers will be able to pay electricity bills, recharge their mobiles, fill up Aadhaar and PAN card forms as well as file taxes with help from Common Service Centre (CSC) kiosks in 200 stations across the country. These CSC kiosks are to be set up by the PSU- RailTel. The scheme has been introduced in partnership with CSC e-Governance Services India and Electronics & Information Technology Ministry. The CSC kiosks at railway stations will be run by village level entrepreneurs (VLEs), according to a PTI report. CSC-offered services include booking of travelling tickets (train, bus, air, etc.), Voter Card, Aadhar Card, PAN card, Income tax, mobile recharge, payment of electricity bill, insurance, banking and many more.

<https://www.financialexpress.com/infrastructure/railways/indian-railways-digitization-boost-soon-recharge-mobiles-pay-bills-at-railwire-kiosks-in-200-stations/2400022/>

### **Only 32 realty projects registered under Delhi RERA**

The RERA has not been as effective in protecting home-buyers interest in Delhi compared to elsewhere. There have been just 32 project registrations in Delhi RERA, against 71,307 projects registered in November 2021. Developers are also taking advantage of loopholes in Delhi RERA, thereby impacting homebuyers.

"This number of RERA registered projects in Delhi is not only amongst the lowest in any Union Territory, it also falls dismally short when compared with RERA registered projects of cities like Mumbai and Bengaluru," a white paper released by IndiaSotheby's International Realty (ISIR) said.

<https://www.thehindubusinessline.com/news/real-estate/only-32-realty-projects-registered-under-delhi-rera/article38150530.ece>

### **Warehousing demand witness 35% rise in Tier-I cities in 2021**

Driven by demand from 3PL, e-commerce and manufacturing sectors, industrial and warehousing space absorption saw a 35 per cent year-on-year growth across Tier-I cities of India in 2021. Absorption in 2020 was to the tune of 26 million.

Supply of new spaces saw an over 64 per cent jump year-on-year in the Tier-I cities that primarily include Delhi-NCR, Bengaluru, Mumbai, Chennai, Ahmedabad, Kolkata and Pune, to 36 million sq ft; up from the 22 million sq ft, in the year-ago period.

<https://www.thehindubusinessline.com/news/real-estate/warehousing-demand-witness-35-rise-in-tier-i-cities-in-2021/article38152748.ece?homepage=true>

## **Telecom**

### **Telcos' revenue likely to go up by 13% this year: Analysts**

2022 will likely be the year for greater average revenue per user (ARPU) as tariffs and 4G penetration continue to rise, according to analysts. With 5G auctions expected this year, analysts also expect the 5G transformation to commence along with a possible initial public offering for Reliance Jio. The battle for telecom services beyond 4G will likely be restricted to the top two operators — Reliance Jio and Bharti Airtel. While Jio may maintain its market share supremacy, with a 44 per cent market share by revenue at the end of 2022, analysts expect Bharti Airtel to maintain its strong performance of 2021 for this year as well. According to analysts, Bharti Airtel will not only retain its market share at 34 per cent but may bolster its share as well.

Analysts expect that the first effects of the telecom tariff hikes will be seen in the quarter ending on December 30. Sim consolidation is to be expected in the aftermath of the tariff hikes, while EBITDA for all of the operators is expected to rise.

<https://www.thehindubusinessline.com/info-tech/telcos-revenue-likey-to-go-up-by-13-this-year-analysts/article38152047.ece>

### **Telecom industry seeks RoW rules amendment to include provisions on 'small cell deployment' for 5G readiness**

The telecom industry has battled for amendment of Right of Way (ROW) rules to incorporate provisions on 'small cell deployment', as India gears up for the roll-out of futuristic 5G networks. Global telecom industry body GSMA has forecast that 5G technologies will make an overall contribution of about USD 450 billion to the Indian economy (0.6 per cent of GDP by 2040) and will reach 88 million 5G connections by 2025. Simply put, small cells refer to low cost, low powered radio access nodes, and the deployment of 'small cells' is being seen as a critical element of 5G networks. The GSMA and COAI (Cellular Operators Association of India) surveyed stakeholder companies in India to examine on-ground challenges, and explore suggestions on measures that need to be taken to improve the deployment of small cells.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/telecom-industry-seeks-row-rules-amendment-to-include-provisions-on-small-cell-deployment-for-5g-readiness/articleshow/88738696.cms>

## **Energy**

### **Cabinet approves Rs 12,000 cr for 2nd phase of Green Energy Corridor**

The government on Thursday approved the second phase of the Green Energy Corridor with an outlay of Rs 12,031 crore to facilitate grid integration and power evacuation of about 20 GW of renewable energy projects in seven states.

"The Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, today approved the scheme on Green Energy Corridor (GEC) Phase-II for Intra-State Transmission System (InSTS) for addition of approximately 10,750 circuit kilometres (ckm) of transmission lines and approx. 27,500 Mega Volt-Amperes (MVA) transformation capacity of substations," an official statement said. The scheme will facilitate grid integration and power evacuation of about 20 GW of renewable energy (RE) projects in seven states -- Gujarat, Himachal Pradesh, Karnataka, Kerala, Rajasthan, Tamil Nadu and Uttar Pradesh.

[https://www.business-standard.com/article/economy-policy/cabinet-approves-rs-12-000-cr-for-2nd-phase-of-green-energy-corridor-122010601069\\_1.html](https://www.business-standard.com/article/economy-policy/cabinet-approves-rs-12-000-cr-for-2nd-phase-of-green-energy-corridor-122010601069_1.html)

### **Power CPSEs Capex rises 47% to Rs 40,000 cr in April-December**

The power ministry on Thursday said the state-owned firms (CPSEs) under it have incurred capital expenditure of Rs 40,395.34 crore during April-December 2021, which is 47 per cent higher year-on-year. "CPSEs under Ministry of Power have incurred capital expenditure (Capex) of Rs 40,395.34 crore till the month of December during FY 2021-22. This is 47 per cent higher than the expenditure incurred during the corresponding period of FY 2020-21, a power ministry statement said. Thus, the Capex performance of the ministry is significantly better compared to the previous year, it stated. It is to be noted that the CPSEs have also collectively met 80 per cent of the Capex target of FY 2021-22 - Rs 50,690.52 crore.

<https://economictimes.indiatimes.com/industry/energy/power/power-cpses-capex-rises-47-to-rs-40000-cr-in-april-december/articleshow/88727437.cms>

## **States**

### **Vibrant Gujarat Summit postponed by state govt due to COVID-19 surge**

The Gujarat government on Thursday decided to postpone the 10th edition of the Vibrant Gujarat Summit, that was to be inaugurated by Prime Minister Narendra Modi on January 10, in the wake of a spike in COVID-19 cases, according to the Chief Minister's Office. The three-day summit was to be held in a big way to attract investments and delegations from many partner countries and CEOs of top companies were supposed to participate in the event. Gujarat Chief Minister Bhupendra Patel, after analysing the situation, has decided to postpone the 10th edition of the Vibrant Gujarat Summit as of now, to stop the spread of the COVID-19 and its new variant Omicron

among people of the state, an official communication from the CM's said."The decision has been taken as the Omicron variant of the COVID-19 is spreading rapidly in the world and the country, it said.

[https://www.business-standard.com/article/current-affairs/vibrant-gujarat-summit-postponed-by-state-govt-due-to-covid-19-surge-122010600556\\_1.html](https://www.business-standard.com/article/current-affairs/vibrant-gujarat-summit-postponed-by-state-govt-due-to-covid-19-surge-122010600556_1.html)

### **Mumbai logs over 20,000 COVID-19 cases to set a new record; 4 more die**

Mumbai reported 20,181 new COVID-19 cases on Thursday, a fresh all-time high daily count and up 5,015 from a day ago, while four more patients succumbed to the infection, the Brihanmumbai Municipal Corporation (BMC) said. With these additions, the financial capital's coronavirus tally jumped to 8,53,809, while the death toll climbed to 16,388, the BMC said in a bulletin. On Wednesday, Mumbai had logged 15,166 new coronavirus infections, surpassing the previous all time-high of 11,163 logged in April 2021 during the second wave of the pandemic. As many as 10,860 cases were reported in the metropolis on Tuesday.

<https://economictimes.indiatimes.com/news/india/mumbai-logs-over-20000-covid-19-cases-to-set-a-new-record-4-more-die/articleshow/88739180.cms>

## **Healthcare**

### **Covid control rooms at district levels should be adequately staffed: Centre to states**

COVID-19 control rooms set up at district and sub-district levels should collate daily status report of all patients under home isolation in their respective jurisdictions and submit it to the district administration, the Centre told states and union territories on Thursday.

In a letter to states and UTs, additional secretary in the Union health ministry Arti Ahuja outlined that these control rooms must have real-time data on availability of Covid testing centres and ambulances, and should be able to guide a caller on the process for availing these services. Dedicated ambulances shall be allotted to each control room based on areal case load for transportation of patients, she said in the letter.

<https://www.financialexpress.com/lifestyle/health/covid-control-rooms-at-district-levels-should-be-adequately-staffed-centre-to-states/2400226/>

### **Covid-19 vaccination: India has administered over 148.67 crore vaccine doses so far**

India has administered more than 148.67 crore total doses of the Covid-19 vaccine so far, according to the official data from the Ministry of Health and Family Welfare.

According to the official data, as of January 6, 7am, 1,47,40,20,079 total doses were administered for beneficiaries in the 18+ age group including 85,34,63,427 first doses and 62,05,56,652 second doses.

<https://www.thehindubusinessline.com/news/national/covid-19-vaccination-india-has-administered-over-14867-crore-vaccine-doses-so-far/article38142637.ece>

## **External**

### **World food prices ease in Dec, but hit 10-year peak in 2021: FAO**

World food prices eased in December after four consecutive monthly gains but jumped 28% over 2021 for the highest average level since 2011, the U.N. food agency said on Thursday. The Food and Agriculture Organization's (FAO) food price index, which tracks international prices of the most globally traded food commodities, averaged 133.7 points last month compared with a revised 134.9 for November. The November figure was previously given as 134.4. For 2021 as a whole, the benchmark index averaged 125.7 points, up 28.1% from 2020 and the highest since 131.9 in 2011. The monthly index has been running at 10-year highs, reflecting harvest setbacks and strong demand over the past year.

[https://www.business-standard.com/article/current-affairs/world-food-prices-ease-in-dec-but-hit-10-year-peak-in-2021-fao-122010600814\\_1.html](https://www.business-standard.com/article/current-affairs/world-food-prices-ease-in-dec-but-hit-10-year-peak-in-2021-fao-122010600814_1.html)

### **Gold imports to continue to rise in 2022 after last year's record high; prices to rise due to pent up demand**

Pent-up demand will continue to push gold purchases and imports in this new year, after driving the highest ever gold imports in the previous year 2021. India more than doubled gold imports in 2021 to \$55.7 billion, Reuters reported citing an unidentified government official. This far surpassed gold imports worth \$22 billion in the previous

year 2020; and the earlier all-time high of \$53.9 billion in 2011. The pent-up demand from 2020 due to Covid lockdown, postponed weddings and suppressed festival shopping led to a phenomenal increase in gold buying and thus gold imports.

<https://www.financialexpress.com/industry/gold-imports-to-continue-to-rise-in-2022-after-last-years-record-high-prices-to-rise-due-to-pent-up-demand/2400031/>

#### **India can ramp up export of medical devices amid customer diversification away from China**

The world's massive dependence on China for manufacturing is dangerous. Industry reports suggest that close to \$4 trillion of manufacturing happens in China, approximately 30% of global manufacturing. Any policy change or crisis in China can cause massive chaos in every major supply chain. If India has to protect its economy from any major supply chain shock, it has to build its internal capacities and reduce dependence on any country. This development can give a huge impetus to exports, as many countries now are looking to diversify their risks by a strategy called China plus one.

One of the most significant sectors that need urgent attention is the medical devices sector. India's huge dependency on medical devices can make the country extremely vulnerable to supply chain shocks, as was seen during the peak of the Covid-19 pandemic.

<https://www.financialexpress.com/healthcare/medicaldevices/india-can-ramp-up-export-of-medical-devices-amid-customer-diversification-away-from-china/2400115/>

#### **Allow 24x7 truck movement till ports in Maha, Karnataka to raise pace of sugar export: AISTA**

With maximum quantities of exportable sugar getting lifted from Maharashtra and Karnataka putting pressure on logistics, trade body AISTA on Thursday demanded respective state governments to allow truck movement 24X7 to increase the pace of export. Sugar mills have signed export deals for shipment of 40 lakh tonnes during the October-December period of the ongoing 2021-22 season, out of which 16.80 lakh tonne have been shipped. The remaining 4.70 lakh tonne is yet to be exported, All India Sugar Trade Association (AISTA) said in a statement. "Most of the sugar for export is getting lifted from sugar mills of Maharashtra and Karnataka. This has put severe pressure on the logistics in the states," AISTA said. Further, the truck movement to JSW Raigarh and Angre ports are allowed from 7 am to 6 pm only, which is "hampering movement of sugar consignment" to these ports, it said.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/allow-24x7-truck-movement-till-ports-in-maha-karnataka-to-raise-pace-of-sugar-export-aista/articleshow/88737785.cms>

#### **India's tea exports expected to drop 13% in the 2021 calendar year**

Tea exports from India are likely to be lower by around 12-13 per cent at close to 180 million kg (mkg) during the calendar year 2021, as against 207.58 mkg in 2020. It is to be noted that tea exports had already witnessed a decline of around 18 per cent during January-December 2020 as compared to the year-ago period. The drop in exports in FY-21 was mainly due to lower production, primarily of the orthodox variety due to the lockdown induced by the Covid-19 pandemic; and higher prices of the Indian CTC tea.

<https://www.thehindubusinessline.com/economy/agri-business/indias-tea-exports-expected-to-drop-13-in-the-2021-calendar-year/article38149152.ece>