



January 31, 2022 – Monday

Key Developments

Govt mandates storage of ISD, satphone, message details, others for 2 yrs

The government has mandated storage of international calls, satellite phone calls, conference calls and messages made over normal networks as well as on the internet for a period of at least two years, according to circulars issued by the telecom department. The move follows an amendment made in the unified licence (UL) in December by the Department of Telecom (DoT) which extended storage of call data records as well as internet logs to two years from earlier provision of one year. UL holders are telecom companies like Bharti Airtel, Reliance Jio, Vodafone Idea, BSNL for providing all kinds of telecom services, except satellite phone services.

"The licensee shall maintain all commercial records, call data record, exchange detail record, IP detail record with regard to the communications exchanged on the network. Such records shall be archived for at least two years for scrutiny by the licensor for security reasons and may be destroyed thereafter unless directed otherwise directed by the licensor," the circular dated January 27 for voice mail, audiotex and unified messaging service license said.

https://www.business-standard.com/article/economy-policy/govt-mandates-storage-of-isd-satphone-message-details-others-for-2-yrs-122013000493_1.html

Commerce ministry proposes repeal of decades-old tea, coffee, spices, rubber Acts

The commerce ministry has proposed repeal of decades-old laws pertaining to tea, coffee, spices and rubber - and introduce new legislations with a view to promoting the growth of these sectors and creating a conducive environment for businesses. The ministry has sought views of the stakeholders on the drafts of Spices (Promotion and Development) Bill, 2022; Rubber (Promotion and Development) Bill, 2022; Coffee (Promotion and Development) Bill, 2022; Tea (Promotion and Development) Bill, 2022. Public/stakeholders can send their comments on these four draft bills by February 9 this year.

In four separate office memoranda, Department of Commerce has said it is proposing repeal of Tea Act, 1953; Spices Board Act, 1986; Rubber Act 1947; and Coffee Act 1942. "It is proposed that" these acts are "repealed and a new legislation is enacted to reflect the present realities and objectives," according to the draft bills, posted on the website of the commerce ministry.

<https://economictimes.indiatimes.com/news/economy/policy/commerce-ministry-proposes-repeal-of-decades-old-tea-coffee-spices-rubber-acts/articleshow/89217798.cms>

Economy

India's Q3 manufacturing outlook improves, cost of doing biz concern: FICCI

The outlook for India's manufacturing sector seems to have improved in the October-December 2021 quarter even as the cost of doing business remains a cause for concern and hiring prospects remain subdued, according to a FICCI survey.

The findings of the latest quarterly survey on manufacturing unveiled on Sunday also reflect sustained economic activity in the sector, with existing average capacity utilisation in the range of 65 to 70 per cent. It also highlighted that manufacturers are looking forward to the upcoming Union Budget to enhance growth and investments in the sector. The Budget will be presented on February 1. The percentage of respondents reporting higher production in

the third quarter of 2021-22 (October-December 2021-22) was around 63 per cent, almost double than the year-round period (around 33 per cent), noted FICCI.

https://www.business-standard.com/article/economy-policy/india-s-q3-manufacturing-outlook-improves-cost-of-doing-biz-concern-ficci-122013000486_1.html

Eyes on GDP forecast by pre-budget Economic Survey despite recent misses

The pre-budget Economic Survey, which is tabled in Parliament ahead of the Union Budget to present the state of the economy and suggest policy prescriptions, quite often misses on the GDP forecast, sometimes by a significant margin. This time, Finance Minister Nirmala Sitharaman will table the Economic Survey for 2021-22 in the Lok Sabha on Monday soon after the President's Address to both Houses of Parliament. She will present the Union Budget for the next financial year beginning April 1, 2022, on Tuesday.

One of the most-watched numbers in the pre-Budget Economic Survey, authored by a team led by Chief Economic Advisor (CEA), is the projection of the Gross Domestic Product (GDP) for the next fiscal. The previous economic survey was presented in the midst of the Covid-19 pandemic. The ray of optimism as the country recovers from the impact of the pandemic is likely to figure prominently in the current year's economic survey. However, various high-frequency indicators like GST collections and corporate profitability are pointing towards significant upward movement.

<https://www.financialexpress.com/budget/eyes-on-gdp-forecast-by-economic-survey-despite-recent-misses/2420001/>

Economy in stagflation; Budget must tax the wealthiest: Jayati Ghosh

Government spending on food, employment, health and education would be crucial numbers in the Union Budget on Tuesday, said development economist Jayati Ghosh. Indian economy is in stagflation with rising prices and falling employment, Ghosh, professor of economics at the University of Massachusetts, told Indivjal Dhasmana in an interview. You have been making a case for increasing allocations to MNREGA and increase in workdays from the present 100. You have also been arguing for a similar scheme for the urban poor.

https://www.business-standard.com/article/economy-policy/economy-in-stagflation-budget-must-tax-the-wealthiest-jayati-ghosh-122013000349_1.html

People need to prioritise duties to get rid of corruption: PM Modi

Prime Minister Narendra Modi on Sunday said corruption is like a termite that makes the country hollow and asserted that there is a need to get rid of it as soon as possible with the help of the people who need to prioritize duties. PM Modi while addressing the nation in the 85th edition of 'Mann ki Baat' said that one crore children have sent him their 'Mann Ki Baat' via postcard.

While reading a postcard sent by Navya Verma from Uttar Pradesh's Prayagraj, in which she wrote about India of her dream in 2047 where everybody lives a dignified life, where farmers are prosperous and where there is no corruption, PM Modi said, "Your dream for the nation is praiseworthy. The country is also taking rapid strides in this direction."

https://www.business-standard.com/article/current-affairs/people-need-to-prioritise-duties-to-get-rid-of-corruption-pm-modi-122013000303_1.html

Budget should focus on ESG issues, say experts

With the government committing to become carbon neutral by 2070, it is imperative that the forthcoming Budget should focus on Environmental, Social and Governance (ESG) issues by providing tax and non-tax incentives needed to promote green economy, say experts. Indian businesses are undergoing significant changes amidst externalities such as climate change, finite resource availability, technology disruptions, emerging linked ecosystems and evolving stakeholder expectations. According to PwC India, the budget should incorporate ESG parameters when structuring incentives, allocating resources and in the procurement processes, across sectors and institutions. It is also imperative to stimulate a more enabling ecosystem for ESG adoption, by promoting research and innovation.

<https://www.financialexpress.com/budget/budget-should-focus-on-esg-issues-say-experts/2420013/>

Banking and Finance

AMFI caps MFs overseas investment

The Association of Mutual Funds in India, the industry body, has decided to cap individual mutual funds overseas investment limit as of February 1. Mutual funds nearing the overseas investment limit set by AMFI will restrict inflows through lump sum investments before capping monthly systematic investment plan.

Asset Management Companies (AMCs) shall not make any incremental investments in overseas funds or securities beyond what is existing as of February 1, at the respective mutual fund level, said an AMFI advisory. In other words, it added that the total utilisation by each AMCs of the overseas investment limit shall be capped at the amount as of February 1-end in order to ensure compliance with the SEBI direction, it added.

<https://www.thehindubusinessline.com/markets/amfi-caps-mfs-overseas-investment/article64958216.ece>

M-cap of 9 most valued companies erodes by over Rs 3 trn

Nine of the top-10 most valued companies together lost a whopping Rs 3,09,178.44 crore (about Rs 3 trillion) in market valuation last week as selloffs continued. In a holiday-shortened past week, the 30-share BSE Sensex plummeted 1,836.95 points or 3.11 per cent amid geopolitical tensions, global sell-off triggered by a hawkish US Federal Reserve and unabated foreign fund outflows.

From the top-10 list, State Bank of India was the lone gainer as its valuation jumped Rs 18,340.07 crore to reach Rs 4,67,069.54 crore. Coming to those whose valuation got eroded were Reliance Industries Limited (RIL), Tata Consultancy Services (TCS), HDFC Bank, Infosys, ICICI Bank, Hindustan Unilever Ltd (HUL), HDFC, Bajaj Finance and Bharti Airtel.

https://www.business-standard.com/article/markets/mcap-of-9-of-top-10-most-valued-firms-erodes-by-over-rs-3-trn-ril-top-drag-122013000213_1.html

Investment via P-notes rises to Rs 95,501 crore till December

Investments in Indian capital through participatory notes (P-notes) rose to Rs 95,501 crore till December-end and experts believe that flow is expected to be "flat to negative" next month. P-notes are issued by registered foreign portfolio investors (FPIs) to overseas investors who wish to be a part of the Indian stock market without registering themselves directly. They, however, need to go through a due diligence process.

According to Securities and Exchange Board of India data, the value of P-note investments in Indian markets -- equity, debt and hybrid securities -- was at Rs 95,501 crore by December-end as compared to Rs 94,826 by November-end. Prior to that, investment level was at Rs 1.02 lakh crore in October end, which was the highest since March 2018, when P-notes had invested to the tune of Rs 1.06 lakh crore. Abhay Agarwal, Founder and Fund Manager, Piper Serica, a Sebi-registered PMS, said P-notes data for December suggest a flattish trend. It suggests equity inflows of about Rs 675 crore and debt inflows of about Rs 716 crore.

https://www.business-standard.com/article/markets/investment-via-p-notes-rises-to-rs-95-501-crore-till-december-122013000177_1.html

Budget may announce Gandhinagar's GIFT as global hub for ship leasing, financing

Budget 2022 may announce provisions to make Gujarat International Finance Tec-city (GIFT) as a global hub for ship leasing and financing in India on the lines of Panama, Malta, Cyprus, Dubai and Singapore, sources told BusinessLine. Currently, the ship leasing and financing activities in India are 'less favourable' than global hubs due to tax laws and applicable rates.

<https://www.thehindubusinessline.com/markets/budget-to-announce-gandhinagars-gift-as-global-hub-for-ship-leasing-financing/article64951627.ece>

'Budget 2022 should extend on-tap TLTRO scheme for 18 months not only to support MSMEs but economy too'

India has approximately 6.3 crore MSMEs that contribute towards around 30 per cent of India's GDP through national and international trade, as per IBEF Nov 2021 report. While the MSME sector contributes massively to the Indian economy, it has been adversely affected due to the pandemic. As the budget session nears, there is a lot of conversation going around about the relief that the MSME sector needs from this budget. With the third wave of the pandemic gripping the country, the growth of the MSME sector has been slow.

<https://www.financialexpress.com/budget/msme-fin-budget-2022-should-extend-on-tap-tltro-scheme-for-18-months-not-only-to-support-msmes-but-economy-too/2419874/>

Industry

India's crude steel output grows 18% to 118 MT in 2021, says worldsteel

India's crude steel production rose by nearly 18 per cent to 118 million tonne (MT) in 2021, while world leader China recorded a 3 per cent decline to 1 032.8 MT, according to worldsteel. India, which is the second largest steel producing nation, had manufactured 100.3 MT steel in 2020 and China had produced 1 064.7 MT of steel in the same year, World Steel Association (worldsteel) said in its report.

"Total world crude steel production was 1,950.5 MT in 2021, a 3.7 per cent increase compared to 1 880.4 MT in 2020," the global industry body said. According to the report, in 2021, Japan produced 96.3 MT steel as against 83.2 MT in 2020. The United States' output was at 86 MT compared to 72.7 MT a year ago.

https://www.business-standard.com/article/economy-policy/india-s-crude-steel-output-grows-18-to-118-mt-in-2021-says-worldsteel-122013000645_1.html

Budget expectations: Industry says boost to infra can ensure Atma Nirbharta

The Union Budget is just two days away, and there has been a list of expectations from the industry and experts. With the Budget's emphasis shifting more towards policy announcements aimed at providing growth stimuli, the expectations of the infrastructure sector have also aligned with this trend. "With India poised for an impressive growth, Budget 2022 could play a critical role in stimulating the upward trajectory of the country," says Atul Sobti, Director General, SCOPE (Standing Conference of Public Enterprises). In this regard, the Budget should be driven by policy initiatives to give the necessary boost to the infrastructure and manufacturing sectors, which would go a long way in ensuring India's Atma Nirbharta in strategic sectors, he adds. Kamal Khetan, CMD at Sunteck Realty says we expect the wheels of reforms and the impetus to the real estate sector to accelerate the growth of the GDP further, with the vision, "Housing for All by 2022" being at the centre of this year's Budget.

https://www.business-standard.com/budget/article/budget-expectations-industry-says-boost-to-infra-can-ensure-atma-nirbharta-122013000598_1.html

Food processing sector seeks higher capital allocation in Budget

The food processing sector has urged the government to increase capital allocation in the upcoming budget which will be tabled on coming Tuesday. India's food processing sector is one of the largest in the world and its output is estimated to reach US\$ 535bn by 2025-26. It contributes 12.8% to Indian GDP. Also, various reports suggest that by 2030, Indian annual household consumption is expected to triple, making India the fifth-largest consumer in the world. In that context, to capture more market opportunities, it is imperative to increase the processing rate by modernization and technological upgradation. Mayank Jalan, CMD of Keventer Agro said "Investments are key to the growth of food processing industry and would request the Govt. to ensure adequate capital is available for the sector."

<https://economictimes.indiatimes.com/industry/cons-products/food/food-processing-sector-seeks-higher-capital-allocation-in-budget/articleshow/89220660.cms>

Agriculture

Farmers suffering losses due to apple imports, expect relief in Budget

Farmers of Northern India are claiming that huge imports of apples have affected their income and is hoping that the government in its Union Budget will bring in some change to provide relief to them. "Farmers of Himachal Pradesh, Jammu and Kashmir, Uttarakhand and other hill states, are suffering losses due to huge amounts of apple imports. We're hopeful of a change in the Union Budget," said Himachal Pradesh Fruits, Vegetables and Flowers Growers Association chief Harish Chauhan. He also claimed that GST on packaging materials of agricultural products is also up to 18 per cent from 6 per cent. "The farmers in Himachal Pradesh, Jammu and Kashmir and Uttarakhand face huge losses due to this. We hope that the government will reduce it back to 6 per cent or make it tax-free," Chauhan said.

https://www.business-standard.com/budget/article/farmers-suffering-losses-due-to-apple-imports-expect-relief-in-budget-122013000498_1.html

Cotton area may rise 20-25 per cent next year due to high prices, says CAI

Cotton Association of India (CAI), the apex trade body for the sector, expects area under the fibre crop to increase by 20-25 per cent in the upcoming planting season across all ten producing states, due to the high prevailing prices. "According to some of the cotton manufacturers, the orders and demand for cotton seed from dealers across the country has increased by 50-60% and this demand will continue increasing in coming months. By looking to this higher demand for cotton seed and the higher rates for cotton, it looks like the sowing area will increase by 20-25 per cent in all 10 cotton growing states," Atul Ganatra, President, CAI told the Agriculture Ministry recently.

<https://www.thehindubusinessline.com/economy/agri-business/cotton-area-may-rise-20-25-per-cent-next-year-due-to-high-prices-says-cai/article64958202.ece>

Infrastructure

Aviation Ministry's role doesn't end with Air India: Jyotiraditya Scindia

For Jyotiraditya Scindia, becoming the Minister of civil aviation is a homecoming of sorts. Nearly 30 years ago, his father Madhavrao Scindia held the same position in the P V Narasimha Rao government from 1991 to 1993.

The step Madhavrao took to repeal the Air Corporation Act of 1953 which would legally allow private airlines to operate has now come a full circle with the privatisation of Air India. In this interview with Arindam Majumder, the incumbent minister discusses the impact of Air India's privatisation on the sector.

https://www.business-standard.com/article/current-affairs/aviation-ministry-s-role-doesn-t-end-with-air-india-jyotiraditya-scindia-122013000580_1.html

FAIRA seeks Centre to bring down short-term capital gains tax in budget

The Federation of All India Real Estate Association (FAIRA) representing the real estate industry has sought the Centre to offer sops during the budget stating a boom in the sector would also increase tax collection. FAIRA National President A Hendry said the real estate sector accounts for eight per cent of the gross domestic product and was also the second largest employment provider after agriculture. "If the forthcoming budget can offer sops to make investment in housing more attractive, the real estate sector will boom...A boom in real estate will also increase tax collection, as it is among highest tax paying sectors," he said in a press release. He sought a separate provision allowing deduction of principal repayment up to Rs 2 lakh would provide higher tax benefits to home buyers; removal of restriction on setting off the loss from real estate properties against other heads of income and a reduction in the holding period of Real Estate Investment Trusts for long-term capital gains.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/faira-seeks-centre-to-bring-down-short-term-capital-gains-tax-in-budget/articleshow/89220968.cms>

Manipur gets freight train connectivity for the first time in 75 years; PM Modi says it will enhance state's commerce

With the first freight train reaching Manipur, Prime Minister Narendra Modi on Saturday said this will enhance the state's commerce and connectivity as goods from there will reach all parts of the country. The freight train arrived at the Rani Gaidinliu station in the north-eastern state on January 27, days after a passenger train from Silchar in Assam reached the Bongaichungpao railway station in Manipur, where assembly polls will be held in two phases on February 27 and March 3. "Transformation of the Northeast continues. Manipur's connectivity will be enhanced and commerce will be boosted. Wonderful products from the state can travel all over the nation," Prime Minister Narendra Modi said on Twitter tagging a post of Union Minister for Development of North Eastern Region G Kishan Reddy.

<https://economictimes.indiatimes.com/industry/transportation/railways/manipur-gets-freight-train-connectivity-prime-minister-says-it-will-enhance-states-commerce/articleshow/89220221.cms>

No major impact of fresh Covid wave on housing sales: Property consultants

Housing sales are expected to remain strong during this current quarter and there will not be any major impact on demand from the fresh wave of the COVID-19 pandemic, according to industry experts. Many states imposed restrictions like weekend curfew to curb the spread of the Omicron variant of coronavirus, affecting visits of prospecting customers to project sites. However, real estate developers and consultants said there was a minor impact in the first two weeks and sales enquiries are strong. "The impact of Omicron on housing sales is not expected to be significant as compared to the last two waves," Anarock Chairman Anuj Puri told PTI. Anarock is one of the

leading housing brokerage firms in the country."Unlike the last two waves, we have not had a complete lockdown and mobility has not been severely impacted. The sentiments have remained broadly positive as the fatality rate has been very low and so has the hospitalisation rate," he observed.

https://www.business-standard.com/article/economy-policy/no-major-impact-of-fresh-covid-wave-on-housing-sales-property-consultants-122013000575_1.html

Energy

Incentives for promoting green hydrogen likely in Union Budget

The government may provide for targeted fiscal incentives and allocation of funds for promotion of green hydrogen in the country in Union Budget 2022-23, which is slated to be unveiled in Parliament on Tuesday. The government launched National Hydrogen Mission in 2021. Earlier this month, Power and New & Renewable Energy Minister R K Singh had indicated that a green hydrogen policy will be unveiled in February which would feature many incentives to boost green hydrogen in the country. "While 2021 saw the launch of National Hydrogen Mission, it is likely that the Budget may provide for targeted fiscal incentives for R&D in green hydrogen segment, creation of domestic supply chain for hydrogen and reduce customs duties on electrolyzers to boost green hydrogen production," says Venkatesh Raman Prasad, Partner, J Sagar Associates (JSA).

https://www.business-standard.com/budget/article/incentives-for-promoting-green-hydrogen-likely-in-union-budget-122013000247_1.html

States

NRAI writes to Maharashtra government, seeks 'immediate' rollback of 15% excise fee hike

The restaurant industry has written to the Maharashtra government, seeking immediate rollback of the 15% increase in excise license fee for the financial year 2022-23, noting that the increase in the fee could not have come "at a worse time". The state government has hiked license fees for the sector by almost 15% for the new financial year. The letter, written by the Mumbai chapter of the National Restaurant Association of India (NRAI) on Saturday, is addressed to the excise minister in the Maharashtra Government. ET has reviewed a copy of the letter. "With two years of lockdown, three waves of pandemic, limited operations, restrictions on capacity and timing, there could not have been a worse time to bring an upward revision in the license fee," the letter, signed by NRAI Mumbai Chapter head Pranav Rungta, states.

<https://economictimes.indiatimes.com/industry/services/hotels/-restaurants/nrai-writes-to-maharashtra-government-seeks-immediate-rollback-of-15-excise-fee-hike/articleshow/89219241.cms>

Amid Omicron outbreak, West Bengal to levy reduced stamp duty till end of March

The residential property market in Kolkata is set to have a substantial boost as the West Bengal government has decided to levy stamp duty at reduced rates until the end of March the year. The third extension comes on the back of the outbreak of Omicron across the country leading to temporary lockdown across states. The 2-percentage-point reduction in stamp duty and 10% relaxation in circle rate, intended to boost demand for residential real estate, was supposed to last until January 2021.

"The financial relief will help several projects and consumers will be largely benefitted. So far above Rs 75,000 crores worth registrations happened in West Bengal contributing huge revenue to the exchequer. This will further enable the discounts in registration costs, making it a win-win for all, We are optimistic that the real estate players will announce more sops and freebies for the consumers and more units will be sold. , said Sushil Mohta, chairman, Merlin Group.

<https://economictimes.indiatimes.com/industry/services/property/-construction/amid-omicron-outbreak-west-bengal-to-levy-reduced-stamp-duty-till-end-of-march/articleshow/89223346.cms>

Healthcare

75% adult population in India fully vaccinated against Covid: Mandaviya

India achieved another milestone in its fight against Covid-19 on Sunday as it administered more than 75 per cent of the adult population with both doses of vaccines, said Union Health Minister Mansukh Mandaviya. "With the mantra

of 'Sabka Saath, Sabka Prayas', India has administered 75 per cent of its adult population with both doses of the Covid vaccine. We are getting stronger in the fight against the pandemic. We have to follow Covid-appropriate behaviour and receive the vaccine as soon as possible," Mandaviya added in a tweet. As per the Health Ministry report on Sunday morning, with the administration of more than 62 lakh vaccine doses in the last 24 hours, India's Covid-19 vaccination coverage has exceeded 165.7 crore in India. This has been achieved through 1,81,35,047 sessions.

https://www.business-standard.com/article/current-affairs/75-adult-population-in-india-fully-vaccinated-against-covid-mandaviya-122013000377_1.html

India accounts for over half of world's new leprosy patients, shows data

Despite India being declared "leprosy-free" in 2005, the country still accounts for over half (almost 60 per cent) of the world's new leprosy patients. Bihar, Maharashtra, Uttar Pradesh, Odisha, Chhattisgarh, Madhya Pradesh, West Bengal, and Jharkhand contributed 76 per cent of the new leprosy cases, data by National Leprosy Eradication Programme (NLEP) shows. According to World Health Organization (WHO), 114,451 new leprosy cases were detected in the country in 2019-20 which accounted for 80 per cent of the cases of southeast Asian countries. Based on the reports from all the states and UTs 2020-21, National Leprosy Eradication Programme (NLEP) said that a total of 65,147 new cases of leprosy were detected taking Annual new case detection to 4.56 per 100,000 population as against 1,14,451 cases in 2019-20.

https://www.business-standard.com/article/news-ani/india-accounts-for-over-half-of-world-s-new-leprosy-patients-shows-data-122013000422_1.html

Healthcare industry seeks priority status, increase in fund allocation to 3% of GDP

The government should look at according priority status to the healthcare segment while increasing the public expenditure on the sector to at least 3 per cent of the GDP in the upcoming Union Budget. As per the leading healthcare providers in the country in the private sector, the government should also consider continuation of tax incentives, upgradation of medical facilities in smaller towns and skilling of workforce in the Budget. "The government had rightly placed health and well-being as the first of the six pillars in the Union Budget 2021 and the focus must continue in 2022 too. Firstly, the outlay for healthcare infrastructure to be increased further...facilities in tier 2-3 towns need to be equipped with diagnosis centres, ventilators, ICUs, critical care facilities and oxygen plants," Fortis Healthcare MD and CEO Ashutosh Raghuvanshi noted.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/budget-2022-healthcare-industry-seeks-priority-status-increase-in-fund-allocation-to-3-of-gdp/articleshow/89219771.cms>

External

Exports of marine products jump 35% to \$6.1 bn during Apr-Dec 2021

Exports of marine products jumped 35 per cent to USD 6.1 billion during April-December 2021 as compared with USD 4.5 billion in the same period of the previous year, the commerce ministry said on Sunday. In December 2021, the exports grew 28 per cent to USD 720.51 million. It said the five-top export destinations include the US, China, Japan, Vietnam and Thailand.

"Frozen shrimps constitute the major share in India's marine products exports items with 74 per cent share in value terms," it added. Other major items include Frozen Fish (7 per cent) and Frozen Squid (5 per cent). The Pradhan Mantri Matsya Sampada Yojana (PMMSY), launched in May 2020, has set a target of Rs 1 lakh crore fisheries export, additional 70 lakh tonnes fish production, and generation of 55 lakh employment in the years to come.

https://www.business-standard.com/article/economy-policy/exports-of-marine-products-jump-35-to-6-1-bn-during-apr-dec-2021-122013000596_1.html

Looking at new markets to push apparel exports: AEPC chairman

Apparel exporters' body AEPC on Sunday said it is looking at new markets such as Latin America, Australia and Israel to push the country's exports, which are expected to record healthy growth during the current fiscal and in 2022-23, even though rising raw material prices are impacting the industry. AEPC (Apparel Export Promotion Council) Chairman Narendra Goenka said the Council is also engaging actively with Indian missions abroad to explore export opportunities for the sector. "We are looking at new markets. Huge export potential is there for us. We are expecting

to touch about USD 16.5 billion worth of exports in 2021-22 and USD 19 billion in 2022-23. We are on the cusp of good growth in apparel. We are also trying to create a brand India image for sustainable growth," he told PTI.
<https://economictimes.indiatimes.com/industry/cons-products/garments/-/textiles/looking-at-new-markets-to-push-apparel-exports-aepc-chairman/articleshow/89220526.cms>