



April 29, 2022 – Friday

### Key Developments

#### **MSME Ministry revamps Zero Defect, Zero Effect scheme for MSMEs; trims number of parameters for certification**

The MSME Ministry on Thursday launched the revamped Zero Defect, Zero Effect (ZED) scheme christened as MSME Sustainable (ZED) Certification scheme for Udyam-registered MSMEs. The number of parameters for the certification, categorised into three stages — bronze, silver, and gold, was also narrowed to a total of 20 from 50 in the erstwhile scheme. While bronze certification marks MSMEs on five parameters including workplace safety, quality management etc., silver certification has 14 parameters for MSMEs to comply with. On the other hand, gold certification involves 20 parameters such as supply chain management and corporate social responsibility. The erstwhile ZED scheme was launched in October 2016 by Prime Minister Narendra Modi to help reduce wastage in the manufacturing process substantially, increase the productivity of MSMEs, enhance their environmental consciousness, save energy, expand their markets, etc., in order to boost MSMEs' competitiveness.

<https://www.financialexpress.com/industry/sme/msme-eodb-msme-min-revamps-zero-defect-zero-effect-scheme-for-msmes-trims-number-of-parameters-for-certification/2506944/>

#### **Sebi reduces listing time for REITs, InvITs to 6 days from 12 days**

To streamline the process of public issue of units of REIT and InvIT, markets regulator Sebi on Thursday reduced the time taken for the listing of such emerging investment vehicles to six working days from the present 12 days. The new rule will apply to a public issue of units of Real Estate Investment Trust (REIT) and Infrastructure Investment Trust (InvIT), which opens on or after June 1, the Securities and Exchange Board of India (Sebi) said in two separate circulars. The move is aimed at making the existing process of issuance of such emerging investment vehicles simpler and cost-effective.

[https://www.business-standard.com/article/markets/sebi-reduces-listing-time-for-reits-invits-to-6-days-from-12-days-122042801007\\_1.html](https://www.business-standard.com/article/markets/sebi-reduces-listing-time-for-reits-invits-to-6-days-from-12-days-122042801007_1.html)

### Economy

#### **Govt survey: Formal sector employment jumps by 0.4 million in Q3FY22**

India's formal sector employment jumped by 0.4 million in the October-December quarter of 2021 with the total number of workers employed across nine sectors at 31.4 million compared to 31 million in July-September quarter and 30.8 million in the April-June quarter of 2021, the labour ministry said on Thursday. As per the quarterly employment survey (QES) for the third quarter of the last fiscal, manufacturing employed 12.3 million followed by 0.69 million in the education sector, 0.34 million in IT/BPOs and 0.32 million in the health sector.

<https://economictimes.indiatimes.com/news/economy/indicators/govt-survey-formal-sector-employment-jumps-by-0-4-million-in-q3fy22/articleshow/91143759.cms>

#### **EPFO and unorganised sector workers' UANs to become interoperable**

In a move aimed at providing seamless movement of workers between the unorganised and organised sector and vice-versa, the government has made the universal account number of 280 million unorganised workers registered on the e-Shram portal portable with the Employees' Provident Fund Organisation. This will help unorganized workers

get covered under EPFO's social security net. It will also facilitate transfer of benefits through direct benefit transfer (DBT) in times of any crisis like the pandemic while making it easier for the government to track movement of workers at any given time, a senior government official told ET.

[https://economictimes.indiatimes.com/news/economy/policy/epfo-and-unorganised-sector-workers-uans-to-become-interoperable/articleshow/91153913.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/policy/epfo-and-unorganised-sector-workers-uans-to-become-interoperable/articleshow/91153913.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

## Banking and Finance

### RBI modifies norms for banks on short term crop loan scheme under KCC

RBI on Thursday modified norms for banks to claim the amount of interest subvention provided to farmers under the short-term crop loan scheme through Kisan Credit Card (KCC) during the last fiscal. Pending claims for the 2021-22 financial year can be submitted by June 30, 2023 and those have to be duly certified by the statutory auditors "as true and correct", Reserve Bank of India (RBI) said in a circular. In order to provide short term crop loans up to Rs 3 lakh to farmers at an interest rate of 7 per cent per annum, the government offers interest subvention of 2 per cent annually to banks. An additional 3 per cent interest subvention is provided to farmers who pay their loans promptly. For such farmers, the effective interest rate is 4 per cent.

[https://www.business-standard.com/article/economy-policy/rbi-modifies-norms-for-banks-on-short-term-crop-loan-scheme-under-kcc-122042800954\\_1.html](https://www.business-standard.com/article/economy-policy/rbi-modifies-norms-for-banks-on-short-term-crop-loan-scheme-under-kcc-122042800954_1.html)

### Department of Posts starts providing NPS services through online mode

People can now subscribe to the national pension scheme from the Department of Posts online, an official statement said on Thursday. The Department of Posts (DoP) has been providing the National Pension Scheme (NPS-All Citizen Model Scheme), a voluntary Pension Scheme of the Government of India managed by Pension Fund Regulatory and Development Authority (PFRDA), through its designated post offices since 2010. "Department of Posts is now pleased to start providing NPS (All Citizen Model) through online mode with effect from April 26, 2022," the statement said. Any Citizen of India in the age group of 18-70 years of age group can avail of the online facility by visiting the official website of the India Post under the menu head "National Pension System -Online Services".

<https://economictimes.indiatimes.com/news/economy/policy/department-of-posts-starts-providing-nps-services-through-online-mode/articleshow/91156866.cms>

### Centre to step on the gas to meet Rs 1.62 lakh crore asset monetisation target

The government is looking to speed up work to achieve its ambitious target to raise ₹1.62 lakh crore through asset monetisation in FY23. Cabinet secretary Rajiv Gauba has called a meeting on Friday of secretaries from 12 key ministries to discuss their detailed roadmap with clear timelines for monetising assets such as power lines, gas pipelines, roads, and railway assets among others. The meeting will also seek an explanation from the ministries that missed the FY22 monetisation target, people with knowledge of the matter told ET.

<https://economictimes.indiatimes.com/news/economy/finance/centre-to-step-on-the-gas-to-meet-rs-1-62-lakh-core-asset-monetisation-target/articleshow/91164852.cms>

### Irdai proposes to standardise administration of group health insurance products

Insurance regulator Irdai on Thursday proposed rationalisation and standardised administration of group health policies. Group insurance facilitates enhancing the access to insurance to both formal and informal sectors of the society, Irdai said, while issuing the 'exposure draft on group insurance products under health insurance business and other operational matters'. If operated prudently, it offers the advantage of beneficial coverage at a moderate cost, said the Insurance Regulatory and Development Authority of India (Irdai).

<https://economictimes.indiatimes.com/industry/banking/finance/insure/irdai-proposes-to-standardise-administration-of-group-health-insurance-products/articleshow/91156797.cms>

### NABARD to raise Rs 3.5 trn in FY23; bond issuance seen at Rs 45,000 cr

National Bank for Agriculture and Rural Development (NABARD) plans to raise about Rs 3.5-3.6 trillion crore: an amount that includes Rs 45,000 crore via long-term bonds this financial year (FY23) to support financing operations.

The balance amount would be raised from priority sector lending (PSL) shortfall and short-term instruments. G.R. Chintala, chairman of NABARD, said the scale of fund raising in FY23 is similar to amounts the institution raised in the year gone by (FY22). While average costs of funds came down to 4.86 per cent in FY22 from 5.24 per cent in FY 21, this year (FY 23) the organisation do not know how it is going to be, he said. The yield on long-term paper has hardened in markets in tandem with change in rate cycle and inflation.

[https://www.business-standard.com/article/finance/nabard-to-raise-rs-3-5-trn-in-fy23-bond-issuance-seen-at-rs-45-000-cr-122042801217\\_1.html](https://www.business-standard.com/article/finance/nabard-to-raise-rs-3-5-trn-in-fy23-bond-issuance-seen-at-rs-45-000-cr-122042801217_1.html)

## Industry

### Govt to launch open network for digital commerce in five cities

The commerce and industry ministry is all set to launch the pilot phase of open network for digital commerce on Friday, a senior official said. The Open Network for Digital Commerce (ONDC) is an initiative of the government to promote an open platform for all aspects of the exchange of goods and services through electronic networks. It will be launched in five cities -- Delhi NCR, Bengaluru, Bhopal, Shillong and Coimbatore, the official said on Thursday.

[https://economictimes.indiatimes.com/industry/services/retail/govt-to-launch-open-network-for-digital-commerce-in-five-cities/articleshow/91159016.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/services/retail/govt-to-launch-open-network-for-digital-commerce-in-five-cities/articleshow/91159016.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

### Edible oil industry writes to govt seeking lower import duty on canola oil

The edible oil industry has written to the government seeking lower import duty on canola oil from 38.5 per cent to 5.5 per cent so that the trade can start importing it. Refined canola oil can partially replace refined sunflower oil, the availability of which has taken a hit, due to the Russian-Ukraine war, specifically in South India. The industry said it wanted to shore up the availability of edible oils and keep a check on prices and that was possible only if the import duty is lowered heavily at a time of severe supply constraints.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/edible-oil-industry-writes-to-govt-seeking-lower-import-duty-on-canola-oil/articleshow/91142222.cms>

### FHRAI seeks rationalisation of GST rates for hospitality sector

Citing high inflation, the Federation of Hotel and Restaurant Associations of India on Thursday appealed to the GST Council to rationalise the GST rates for the hospitality sector. FHRAI has also asked the government to consider simplification of goods and services tax (GST) rules to enable the establishments falling under the hospitality segment to avail Input Tax Credit (ITC). It has suggested that all F&B revenue of hotels be de-linked from their hotel room tariff slabs and allowed to charge GST at 5 per cent without ITC under the composite scheme and 12 per cent GST with ITC.

<https://economictimes.indiatimes.com/industry/services/hotels-/restaurants/fhrai-seeks-rationalisation-of-gst-rates-for-hospitality-sector/articleshow/91156133.cms>

### Global chipmakers hunting for locations in India for new plants

Some of the world's biggest chipmakers are evaluating locations in India for new plants in a bid to broaden manufacturing beyond their home bases, IT minister Ashwini Vaishnav said on Thursday. Companies including Taiwan Semiconductor Manufacturing Co. and South Korea's Samsung Electronics Co. are investing tens of billions of dollars each year expanding their output capacity, and India is in talks with some of the giants to attract them into the country. Their expansion drive comes as nations around the globe are increasingly putting resources into securing domestic chip production. "India is right there squarely on their global plans whether it is Intel, GlobalFoundries," Vaishnav told Bloomberg Television. "TSMC is still taking more time, but other big ones are very serious in their plans."

<https://economictimes.indiatimes.com/industry/cons-products/electronics/global-chipmakers-hunting-for-locations-in-india-for-new-plants/articleshow/91144053.cms>

### Indian domestic IT & business services market up 7.2% to \$14 billion

The Indian domestic IT & Business Services market was valued at \$14.15 Billion and recorded a 7.2% year-over-year (YoY) growth as compared to 5.3 per cent in 2020, according to the International Data Corporation's (IDC). The increase in growth rate is due to rise in digital transformation initiatives among enterprises in the country. "The surge in digital transformation initiatives among Indian enterprises continued in 2021 as enterprises continued to increase their IT investments to improve the resiliency and efficiency of their business operations and enhance customer experience," said Harish Krishnakumar, Senior Market Analyst, IT Services, IDC India.

<https://www.thehindubusinessline.com/companies/indian-domestic-it-business-services-market-up-by-72-to-14-billion/article65363514.ece>

#### **Capital utilisation likely to dip in near-term, may pick up to 75% by end of 2022, ICRA says**

Capacity utilisation in India is expected to dip in the first quarter of current fiscal and is expected to gradually rise by the third quarter, according to rating agency ICRA, indicating that the economic recovery will be hurt by the Russia Ukraine tensions, however it will see recovery by the end of the year. "ICRA expects capacity utilisation (CU) to reach the critical threshold of 75% required to trigger broad-based capacity expansion, only by the end of CY2022," the rating agency said Thursday. "While the green shoots in private investments are positive, protracted geopolitical tensions and elevated commodity prices could constrain the profitability of the corporate sector, thereby imparting some caution to private sector capex in the immediate term. In such a scenario, Government capex remains critical to support investment demand," Aditi Nayar, Chief Economist, ICRA Ltd said in a statement.

<https://www.financialexpress.com/economy/capital-utilisation-likely-to-dip-in-near-term-may-pick-up-to-75-by-end-of-2022-icra-says/2506647/>

### **Agriculture**

#### **Fertiliser subsidy may go up 55 per cent to record Rs 2.5 lakh crore in FY'23: Govt sources**

India's fertiliser subsidy bill is likely to shoot up by 55 per cent to record Rs 2.5 lakh crore this fiscal as the government will provide additional funds to make up for the spike in cost from higher import price, top sources said on Thursday. The government will ensure that there is no shortage of fertilisers in the country during the kharif (summer-sown) and rabi (winter-sown) season and it is already in talks with major global producers to import key soil nutrients, they added. According to the sources, Union Chemicals and Fertilisers Minister Mansukh Mandaviya is likely to visit many countries, including Saudi Arabia, Oman and Morocco, soon to secure imports on both short and long term basis. "The government is working hard to ensure there is no shortage of fertilisers in the country," said a top government functionary, and added that the country has sufficient stocks for the ongoing kharif season, and there would be no problems during the rabi season as well.

<https://www.financialexpress.com/economy/fertiliser-subsidy-may-go-up-55-per-cent-to-record-rs-2-5-lakh-crore-in-fy23-govt-sources/2506648/>

#### **RBI extends cash credit limit for wheat procurement from Punjab**

The Punjab government on Thursday said the RBI extended the cash credit limit (CCL) for the ongoing wheat procurement from the state. The Reserve Bank of India (RBI) extended the CCL of Rs 3,378.15 crore till the end of May. With this, the sanctioned limit of Rs 24,773.11 crore for April-end has been enhanced to Rs 28,151.26 crore up to May-end, according to an official spokesperson of the state government.

<https://economictimes.indiatimes.com/news/economy/agriculture/rbi-extends-cash-credit-limit-for-wheat-procurement-from-punjab/articleshow/91159005.cms>

### **Infrastructure**

#### **Rail Ministry and C-DOT join hands for modernization of Telecommunications in Indian Railways; details**

Indian Railways and C-DOT join hands for public safety and security services! Recently, the Ministry of Railways and the Centre for Development of Telematics (C-DOT) have signed a Memorandum of Understanding (MoU) for the modernization of Telecommunications in the Indian Railways network. According to the Railway Ministry, it will provide indigenous affordable telecom equipment as well as services for train operations. According to C-DOT, which is the premier Telecom R&D centre of the Indian government, the MoU has been signed for establishing a robust

collaborative working partnership in order to meet the emerging requirements of the national transporter with indigenous Telecom technologies and innovative solutions.

<https://www.financialexpress.com/infrastructure/railways/rail-ministry-and-c-dot-join-hands-for-modernization-of-telecommunications-in-indian-railways-details/2506317/>

### **India's office market likely to touch 1.2 billion sq ft by 2030, report**

The office real estate segment in India is one of the fastest to recover from the impact of the pandemic and the market across top seven cities is likely to touch 1.2 billion sq ft by 2030 and based on the current pricing it will be valued at \$165 billion, said a JLL India report. In the post-Covid world, the flex space segment is expected to grow and be a mainstream occupier segment with operator-landlord partnerships creating superior office assets.

[https://economictimes.indiatimes.com/industry/services/property/-/cstruction/indias-office-market-likely-to-touch-1-2-billion-sq-ft-by-2030-report/articleshow/91157591.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/services/property/-/cstruction/indias-office-market-likely-to-touch-1-2-billion-sq-ft-by-2030-report/articleshow/91157591.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

## **Telecom**

### **First launch of 5G services possible by August: Telecom Minister**

The government is prepared for the first commercial launch of 5G by August this year as the spectrum auctions are expected to be completed by early June, said Ashwini Vaishnaw, Minister of Telecommunications and IT, on Thursday. BusinessLine had reported in its June 27, 2021, edition that India's 5G network would ride on technology and hardware developed by local companies, and is slated for commercial launch on August 15 by the Prime Minister, to coincide with the 75th anniversary of Independence. He said that the Department of Telecommunications (DoT) is working as per expected timeline, and the process is on to resolve industry concerns around spectrum pricing. A meeting of the Digital Communications Committee (DCC) is also expected in the next five days for the approval of the Telecom Regulatory Authority of India (TRAI) on the reserved prices and concerns of the telecom industry. DCC is the highest decision-making body of the telecom sector.

<https://www.thehindubusinessline.com/info-tech/first-launch-of-5g-services-possible-by-august-telecom-minister/article65363636.ece>

## **Energy**

### **Govt to cap TAM at ₹12/unit on power exchanges**

The Power Ministry will write to the Central Electricity Regulatory Commission (CERC) to cap prices at ₹12 per unit on the Term Ahead Market (TAM) on power exchanges, after reports emerged that sellers are selling power in these markets which do not have a price cap. Sources said after the Central regulator directed power trading exchanges to cap the price ceiling at ₹12 per kWh from ₹20 per kWh on Day Ahead Market (DAM) and Real Time Market (RTM) on April 1, the action has shifted to TAM and the bilateral market, where the price caps do not apply. Several States have conveyed to the Centre about the growing volatility in TAM, stating that the situation is distorting the demand-supply matrix, they added.

<https://www.thehindubusinessline.com/companies/govt-to-cap-tam-at-12unit-on-power-exchanges/article65364240.ece>

### **Renewable generation obligation on coal-based IPPs, captive plants: RK Singh**

The government is considering a proposal to mandate all power projects, including captive, to set up renewable projects at their existing locations under their current contracts with distribution companies and sell bundled electricity, power and renewable energy minister R K Singh said. "We shall have to start bundling every capacity under the same power purchase agreement, which will reduce the requirement of coal by 25-30% and give low cost power.

<https://economictimes.indiatimes.com/industry/renewables/renewable-generation-obligation-on-coal-based-ipp-captive-plants-rk-singh/articleshow/91157915.cms>

## **States**

### **TN's commercial tax revenue crosses ₹1-lakh crore in FY22**

In a big boost to the state's exchequer, Tamil Nadu has seen its commercial tax revenue cross ₹1-lakh crore in FY22, while the registration department has collected its highest-ever revenue from stamp and registration charges during the year. Both the revenues have surpassed revised estimates of Budget 2021-22. Commercial taxes and registration charges make up about 86 per cent of the State's own tax revenue. The Revised Estimates of Budget 2021-22 pegged receipts from commercial taxes at ₹91,840 crore. However, the State collected total revenue of ₹1,04,970 crore through commercial taxes, an increase of 9 per cent over FY21 revenue. For the current fiscal, the Budget has pegged commercial tax revenues at ₹1,06,765 crore.

<https://www.thehindubusinessline.com/news/tns-commercial-tax-revenue-crosses-1-lakh-crore-in-fy22/article65363575.ece>

### **Healthcare**

#### **Covid-19 live: Health Ministry to wait for NTAGI nod to begin vaccination of kids aged 5-12**

Union Health Minister Mansukh Mandaviya on Thursday said that the Ministry of Health will wait for recommendation from the Covid working group of NTAGI to begin the vaccination of kids aged 5 to 12, news agency ANI reported. India recorded 3,303 fresh new Covid-19 cases and 2,563 recoveries, in the last 24 hours, according to the latest data shared by the Ministry of Health on Thursday morning. The country's active caseload stands at 16,980. The death toll due to COVID-19 climbed to 5,23,693 with 39 more fatalities, the official data said.

<https://www.financialexpress.com/lifestyle/health/covid-19-live-coronavirus-latest-updates-on-vaccine-doses-fourth-wave-covid-cases-in-india-today-pm-modi-covid-alert/2506103/>

### **External**

#### **Commerce Ministry makes case for encouraging domestic manufacturing of 102 items to cut imports**

The commerce ministry has made a case for encouraging domestic manufacturing of 102 items like chemicals, electronic products and insulin injection as their share in the country's total imports are high. According to an analysis of imports by the ministry, the 102 items are in huge demand in the country and are imported because domestic supplies are not adequate. "Based on the study results, it is suggested that items showing high growth and/or high share i.e. a total of 102 items with share of 57.66 per cent in total import may be prioritised for immediate interventions for domestic production opportunities," the report said. It has recommended that industry associations, manufacturers and business leaders may consider exploring domestic capacity expansion in these items with a view to meet the domestic demand, which in turn will fuel economic growth and create employment opportunities.

<https://www.financialexpress.com/economy/commerce-ministry-makes-case-for-encouraging-domestic-manufacturing-of-102-items-to-cut-imports/2506809/>

#### **Indonesia export ban traps 290,000 T of palm oil shipments for India**

Indonesia's wider palm oil export ban has trapped at least 290,000 tonnes of the edible oil meant to be headed to India at ports and oil mills in the world's top producer, four industry officials told Reuters on Thursday. Indonesia's wider palm oil export ban has trapped at least 290,000 tonnes of the edible oil meant to be headed to India at ports and oil mills in the world's top producer, four industry officials told Reuters on Thursday. The disruption in shipments after Indonesia widened its export ban to include crude and refined palm oil will create a vegetable oil shortage in top importer India, the officials said. Second-biggest exporter Malaysia is already struggling to meet higher demand levels and is asking for near record prices for prompt shipments, they said. "Our vessel of 16,000 tonnes is stuck at Kumai port in Indonesia," said Pradeep Chowdhry, managing director of Gemini Edibles & Fats India Pvt Ltd, which buys around 30,000 tonnes of Indonesian palm oil every month.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indonesia-export-ban-traps-290000-t-of-palm-oil-shipments-for-india-trade/articleshow/91148900.cms>

#### **Bharat Biotech must address WHO's Covaxin suspension to avoid EUL cancellation, says MEA**

Weeks after WHO suspended the supply of Covaxin through UN procurement agencies, the MEA suggested that vaccine-maker Bharat Biotech addresses the issue immediately to avoid cancellation of the world health body's emergency use approval for the jab. In a communication to Dr V K Paul, the convenor of a key empowered group on Covid vaccination, on Tuesday the Ministry of External Affairs said many issues about vaccines and international travel by Indians have arisen and these must be addressed immediately. "The issues pertain to m-RNA based booster dose requirement by countries which, in effect, negates our effort to obtain recognition of Covishield and Covaxin, suspension of supply of Covaxin by WHO, acceptance of Corbevax and Covaxin-based vaccination certificates for children and international travel by Indians vaccinated with Sputnik-V," Foreign Secretary Harsh Vardhan Shringla said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/bharat-biotech-must-address-whos-covaxin-suspension-to-avoid-eul-cancellation-says-mea/articleshow/91155229.cms>

#### **India's smartphone shipments decline 1% in Jan-March: Report**

India's smartphone market registered its first-ever Q1 decline with shipments declining 1 per cent year-over-year to reach over 38 million units in Q1 2022 (January-March), according to the latest research from Counterpoint's Market Monitor service. Shipments declined owing to supply constraints due to the ongoing component shortages and a fall in demand during the third wave of the Covid-19 pandemic, as per the report. Senior Research Analyst Prachir Singh said, "India's smartphone market registered its first-ever Q1 decline in Q1 2022. The quarter started on a slower note due to the third Covid-19 wave. However, demand picked up in the fourth week of January."

<https://www.thehindubusinessline.com/info-tech/hit-by-supply-chain-constraints-indias-smartphone-shipments-decline-1-yoy-in-jan-march-report/article65363369.ece>

#### **Jaishankar pushes cross-border energy & connectivity ties with Bangladesh**

Foreign Minister S Jaishankar on Thursday pushed expansion of cross-border energy and connectivity ties with Bangladesh during his visit to Dhaka. He also met PM Sheikh Hasina to hand over an invite from PM Narendra Modi for a visit that is expected to take place in July. "India also looks forward to a stronger sub-regional cooperation in connectivity and other areas. The energy sector, particularly the hydropower domain offers opportunities for mutually beneficial cooperation between our countries in the region. India is a large producer and consumer of energy and we are very glad to work with our neighbors in that regard, including in the BBIN framework.

<https://economictimes.indiatimes.com/news/india/jaishankar-pushes-cross-border-energy-connectivity-ties-with-bangladesh/articleshow/91159893.cms>