



January 11, 2022 – Tuesday

### Key Developments

#### **Contacts of confirmed cases don't need to get tested unless identified as high risk, says government advisory**

Contacts of confirmed Covid cases do not need to get tested unless identified as "high-risk" based on age or comorbidities, according to a new government advisory. The ICMR Advisory on Purposive Testing Strategy for COVID-19 also said individuals undertaking inter-state domestic travels do not need to get tested either. It said testing can be undertaken either through RT-PCR, TrueNat, CBNAAT, CRISPR, RT-LAMP, Rapid Molecular Testing Systems or through Rapid Antigen Test (RAT).

<https://economictimes.indiatimes.com/news/india/contacts-of-confirmed-cases-dont-need-to-get-tested-unless-identified-as-high-risk-says-government-advisory/articleshow/88816557.cms>

#### **ICMR says self rapid antigen test will be considered confirmatory**

The Indian Council for Medical Research (ICMR) has simplified COVID-19 testing norms. As per the latest guidelines on testing - now a positive result on home rapid antigen test (RAT) will be considered confirmatory without any repeat testing with RT-PCR. The RAT test result should be uploaded on ICMR's portal. The self RAT test kits are now available over-the-counter and through online pharmacies at around Rs 250. The symptomatic individuals who test negative on self or home RAT should undertake a repeat RT-PCR test.

<https://economictimes.indiatimes.com/news/india/icmr-says-self-rapid-antigen-test-will-be-considered-confirmatory/articleshow/88815890.cms>

#### **Sebi puts in place framework for operationalising gold exchange**

Capital markets regulator Sebi on Monday came out with a framework for operationalising the gold exchange, wherein the yellow metal will be traded in the form of electronic gold receipts (EGRs). The stock exchange desirous of trading in EGRs may apply to Sebi for approval of trading in the new segment, the regulator said in a circular.

The bourses can launch contracts with different denomination for trading or conversion of EGR into gold. Under the new framework, the entire transaction has been divided into three tranches-- creation of EGR; trading of EGR on stock exchange and conversion of EGR into physical gold. A common interface will be developed by depositories, which will be made accessible to all the entities -- vault managers, depositories, stock exchanges and clearing corporations.

[https://www.business-standard.com/article/markets/sebi-puts-in-place-framework-for-operationalising-gold-exchange-122011001100\\_1.html](https://www.business-standard.com/article/markets/sebi-puts-in-place-framework-for-operationalising-gold-exchange-122011001100_1.html)

### Economy

#### **India reports 1,68,063 fresh Covid cases, 277 deaths in last 24 hours**

India reported 168,063 new COVID-19 infections on Tuesday, less than the figure of 179,723 the previous day, the health ministry said. Deaths rose by 277 to 484,213, while the tally of infections reached 35.88 million. The Ministry of Health & Family Welfare (MoHFW) has revised guidelines for international arrivals into India. These will come into effect from January 11, 2022. As per the rules, passengers originating/transiting from 'at-risk' countries, will now have to undergo 'stringent isolation' if they test positive on arrival. India has also made a week-long home quarantine

and Covid test on the eighth day compulsory for all arriving international travellers, irrespective of the countries they arrived from, as it deals with an increasing number of infections with the Omicron variant of the coronavirus.

<https://economictimes.indiatimes.com/news/newsblogs/latest-daily-news-and-updates-january-11/liveblog/88821707.cms>

#### **Total employment in 9 select sectors rises to 3.10 cr in July-Sep 2021**

Total employment generated by nine select sectors stood at 3.10 crore in the July-September 2021 quarter, which is 2 lakh more than that of the April-June period, according to a quarterly employment survey by the labour ministry released on Monday. The quarterly employment survey (QES) report released by Union Labour Minister Bhupender Yadav said that total employment numbers in the nine select sectors were 3.08 crore in April-June 2021.

The rise shows improvement in economic activities after lifting of lockdown restrictions by states to curb the spread of deadly virus after the second wave of the COVID-19 pandemic hit the country in April 2021. These nine sectors are Manufacturing, Construction, Trade, Transport, Education, Health, Accommodation and Restaurant, IT/ BPO and Financial Services, accounting for a majority of the total employment in the non-farm establishments.

<https://www.financialexpress.com/economy/total-employment-in-9-select-sectors-rises-to-3-10-crore-in-july-sep-2021/2402623/>

#### **India eyes place in top 25 in Global Innovation Index: Piyush Goyal**

Commerce and Industry Minister Piyush Goyal on Monday called upon stakeholders in the innovation ecosystem to strive to take India to the top 25 in the Global Innovation Index from the 46th position recorded in 2021. Addressing the 'Startup India Innovation Week Launch' virtually from New Delhi, Goyal said startups have played a significant role in India's meteoric rise in Global Innovation Index from 76th position in 2014 to 46th position in 2021.

"Our startups have changed the mind-set from 'can do' to 'will do'. Startup India, which started as a mission to promote Innovation has today become a revolution of national participation and national consciousness," the minister said. Goyal outlined three goals for Indian entrepreneurs, 'Make in India', 'Innovate in India', and 'Mentor the next generation of entrepreneurs'. He observed that there is a need to make "our startups much more resilient so that they are well prepared to mitigate and overcome crisis situations like the pandemic".

[https://www.business-standard.com/article/current-affairs/india-eyes-place-in-top-25-in-global-innovation-index-piyush-goyal-122011000825\\_1.html](https://www.business-standard.com/article/current-affairs/india-eyes-place-in-top-25-in-global-innovation-index-piyush-goyal-122011000825_1.html)

#### **Recovery tracker: Drop in workplace attendance, traffic congestion**

There was a perceptible slowdown in key weekly economic indicators amid rising cases of Covid-19. India detected 1,79,723 cases in 24 hours, shows government data on January 10. Daily cases have gone up multifold in the last ten days as the country battles a new Covid-19 variant Omicron. Growth in workplace visits dropped to 2.4 per cent compared to times before the pandemic took hold. Growth had touched 7.6 per cent towards the end of December, shows mobility data from search engine Google. It uses anonymised location data to track how people are moving during the pandemic.

[https://www.business-standard.com/article/economy-policy/recovery-tracker-drop-in-workplace-attendance-traffic-congestion-122011000908\\_1.html](https://www.business-standard.com/article/economy-policy/recovery-tracker-drop-in-workplace-attendance-traffic-congestion-122011000908_1.html)

#### **Business resumption stumbles due to the third wave: NIBRI**

The Nomura India Business Resumption Index fell sharply to 109.9 for the week ending January 9 from a downwardly revised 119.8 during the prior week (120.3 previously). The index now stands 10 percentage points (pp) above pre-pandemic levels.

"The drop was largely due to an anomalous 50 pp weekly fall in the Apple driving index. The Google retail & recreation mobility index fell by 5.6pp, while workplace mobility fell by 0.7 pp. The labour participation rate inched down to 40 per cent from 40.6 per cent in the prior week, with the unemployment rate up by 0.7 pp to 7.3 per cent. Power demand rose by a tepid 0.2 per cent w-o-w after a 3.1 per cent fall in the prior week.," Nomura said.

<https://www.thehindubusinessline.com/news/business-resumption-stumbles-due-to-the-third-wave-nibri/article38214918.ece>

#### **Citigroup, ICICI lower growth projections for India as Covid cases surge**

A sharp rise in coronavirus cases in India is seen hurting the economy's growth prospects, albeit milder than during the previous waves. Economists, including those at Citigroup Inc., India Ratings & Research Pvt., and ICICI Bank Ltd., have lowered their gross domestic product estimates after official data Friday showed Asia's third-largest economy will likely expand by 9.2% in the fiscal year to March -- a pace that's slower than the 9.5% previously expected by the nation's central bank, as well as the International Monetary Fund.

While the economic impact of the omicron outbreak in the current quarter could be lower than previous waves, activity in the last three months was weak, Citi economists Samiran Chakraborty and Baqar M Zaidi wrote in a research report Jan. 9. They lowered their forecast for the current fiscal by 80 basis points to 9%, and pegged next year's expansion at 8.3%, from 8.7% earlier.

[https://www.business-standard.com/article/economy-policy/citigroup-icici-lower-growth-projections-for-india-as-covid-cases-surge-122011000492\\_1.html](https://www.business-standard.com/article/economy-policy/citigroup-icici-lower-growth-projections-for-india-as-covid-cases-surge-122011000492_1.html)

### **Inflation likely accelerated to a six-month high in Dec: Reuters poll**

Higher telecommunications charges, along with a comparatively low base one year ago, likely drove Indian retail inflation to a six-month high in December, a Reuters poll found, keeping alive expectations for an interest rate rise by mid-year. The Jan. 4-7 survey of 41 economists showed Indian retail inflation rose to 5.80% last month from 4.91% in November, spending more than two years above the Reserve Bank of India's medium-term target of 4.0%. If realised, it would be the highest since June 2021. Estimates ranged between 4.70% and 6.30%, including seven respondents who predicted it would be above the RBI's upper tolerance limit of 6.0%. The report is due to be released on Wednesday at 1200 GMT.

"Headline inflation is likely to shoot back up to the upper end of the target range, as rising telecom tariffs and high energy costs set the stage for a potential tightening of monetary policy," said Rahul Bajoria, chief India economist at Barclays. "However, moderating food prices should keep expectations in check."

[https://www.business-standard.com/article/economy-policy/inflation-likely-accelerated-to-a-six-month-high-in-dec-reuters-poll-122011000254\\_1.html](https://www.business-standard.com/article/economy-policy/inflation-likely-accelerated-to-a-six-month-high-in-dec-reuters-poll-122011000254_1.html)

### **Quick peak may limit 3rd wave's impact on economy: CRISIL**

Rating agency Crisil has forecast India's GDP growth for this fiscal at 9.5% but it expects some adverse impact in the fourth quarter due to the spread of Omicron variant of Covid-19 and a high base effect, it's MD & CEO Amish Mehta told the Times of India in an interview. He also expects the services sector to pick up decisively, leading to broad-based growth. While highlighting the fact that there is easy liquidity in the market, Mehta says that through the pandemic, market shares have consolidated, which might have contributed to a resilient market. "Smaller companies have lost out due to supply chain disruptions, funding issues, and lack of business continuity plans. Another interesting aspect is that consumers seem to be focusing more on quality and reliability than price. That is why you see the top two or three companies in each sector doing well," he said.

<https://economictimes.indiatimes.com/news/economy/finance/quick-peak-may-limit-3rd-waves-impact-on-economy-crisil/articleshow/88804337.cms>

## **Banking and Finance**

### **NSE to launch derivatives on mid-cap stocks index from Jan 24**

Leading stock exchange NSE on Monday said it will launch derivatives on the Nifty Midcap Select Index from January 24. The exchange announced that it has secured approval from market regulator Securities Exchange Board of India (Sebi) to launch derivatives on the index. Nifty Midcap Select Index aims to track the performance of a focused portfolio of 25 stocks within the Nifty Midcap 150 index, NSE said in a statement.

All the index constituent stocks are individually available in derivatives and the weight of the stocks is based on free-float market capitalisation methodology. The National Stock Exchange (NSE) will offer futures and options with trading cycle of seven weekly expiration contracts (excluding the monthly expiration contract) and three serial monthly expiration contracts.

[https://www.business-standard.com/article/markets/nse-to-launch-derivatives-on-mid-cap-stocks-index-from-jan-24-122011001123\\_1.html](https://www.business-standard.com/article/markets/nse-to-launch-derivatives-on-mid-cap-stocks-index-from-jan-24-122011001123_1.html)

### **Government optimistic of taking ONDC global, says DPIIT official**

The government's intention is not to get into business but create standards through the Open Network for Digital Commerce (ONDC) that it expects will be adopted by the global e-commerce ecosystem, a senior DPIIT official said on Monday. At the Start-up India Innovation week panel discussion, Anil Agrawal, additional secretary of Department for Promotion of Industry and Internal Trade (DPIIT), said the country is trying to become a pioneer in standard for e-commerce through ONDC. "We are clear from the government's point of view that we are only a facilitator. We are not here to get into business. We are only creating standards. If you look at standardisation, it is something that anyone who is a pioneer in developing standards ultimately gets lots of business," Agrawal said while speaking about ONDC.

<https://economictimes.indiatimes.com/news/economy/policy/government-optimistic-of-taking-ondc-global-says-dpiit-official/articleshow/88817194.cms>

### **Non-life insurance companies register over 7 pc rise in gross premium at Rs 18,953 cr in Dec 2021**

The gross direct premium underwritten by non-life insurance companies grew by 7.3 per cent to Rs 18,953.09 crore in December 2021, data from Irdai showed on Monday. The non-life insurance companies had underwritten gross premium valuing at Rs 17,662.32 crore in December 2020. In a break-up, the 24 general insurance companies had registered a gross premium of Rs 16,109.62 crore in December 2021, up by 4.2 per cent from Rs 15,463.51 crore in the year-ago period, as per data of the Insurance Regulatory and Development Authority of India (Irdai).

<https://economictimes.indiatimes.com/industry/banking/finance/insure/non-life-insurance-companies-register-over-7-pc-rise-in-gross-premium-at-rs-18953-cr-in-dec-2021/articleshow/88816424.cms>

### **At ₹25,077 cr, equity MFs inflows hit record in December**

Inflow into equity mutual fund schemes more than doubled to ₹25,077 crore in December compared to ₹11,615 crore in November as investors used the sharp fall in market to pump money into new fund offers (NFOs).

All the equity schemes saw a steady inflow, with multi-cap funds topping with ₹10,516 crore followed by thematic and flexi cap which attracted ₹3,770 crore and ₹2,409 crore, respectively. Three NFOs each in multi-cap and flexi-cap mopped up ₹9,509 crore and ₹2,937 crore.

<https://www.thehindubusinessline.com/markets/stock-markets/at-25077-cr-equity-mfs-inflows-hit-record-in-december/article38224680.ece?homepage=true>

## **Industry**

### **115 companies file applications under PLI scheme for auto sector**

As many as 115 companies applied for the Rs 25,938 crore Production Linked Incentive (PLI) scheme for the automotive and the auto component sector notified by the government in September last year. Of the applicants, 13 are original equipment manufacturers (with the exception of 2W and 3W), 7 are 2W & 3W OEMs, 83 are component companies, 9 are new non-automotive (OEM) investor companies and 3 are new non-automotive (component) investor companies.

<https://economictimes.indiatimes.com/industry/auto/auto-news/115-companies-file-applications-under-pli-scheme-for-auto-sector/articleshow/88814866.cms>

### **1% GST for sweets, namkeens sold over the counter, rules Karnataka AAR**

A sweet shop manufacturing and selling sweets and namkeen over the counter only will be required to pay Goods & Services Tax (GST) at the rate of 1 per cent provided it is under composition scheme, Karnataka' Authority for Advance Ruling (KAAR) has said.

This ruling is critical as restaurants, opting for composition scheme, are required to pay GST at the rate of 5 per cent. Also, a sweet shop not opting composition scheme will require to pay at different rates for shops and namkeens.

<https://www.thehindubusinessline.com/economy/1-gst-for-sweets-namkeens-sold-over-the-counter-rules-karnataka-aar/article38224348.ece>

### **Budget FY23: COVID-battered hospitality sector demands infra status for hotels**

With the fresh wave of COVID-19 plunging the hospitality sector back into uncertainty, industry body HAI on Monday said it has asked the government to consider granting infrastructure status to hotels, extend moratorium on loans and rationalise taxes. In its pre-Budget memorandum, the Hotel Association of India (HAI) said policy interventions

are imperative for the sector's survival and its early and quick rebound to normalcy. "The hospitality industry was slowly getting into a recovery mode on the strength of domestic tourism - leisure and events, only to be plunged back into uncertainty on account of the Omicron threat. It is critical to protect the industry during such prolonged periods of flip-flop in business prospects," HAI said in a statement.

<https://economictimes.indiatimes.com/industry/services/hotels/-/restaurants/budget-fy23-covid-battered-hospitality-sector-demands-infra-status-for-hotels/articleshow/88809601.cms>

### **Restaurants, malls hit pause on capex plans, stagger fresh supplies**

Restaurant chains and malls are back to survival mode, halting capacity expansion and staggering daily supplies, while some are switching to variable pay for frontline staff amid uncertainty on how long curbs will persist, executives said. "We are back to survival mode. We have deferred capacity expansion, put new projects on hold, switched to variable pay for some staff and are staggering supplies of fresh products. We are putting in place all measures to control costs," said Anjan Chatterjee, chairman, Speciality Restaurants, the operator of Mainland China and Oh! Calcutta. "We were in revival mode and getting to pre-pandemic levels but now it's back to survival," he said.

<https://economictimes.indiatimes.com/industry/services/hotels/-/restaurants/restaurants-malls-hit-pause-on-capex-plans-stagger-fresh-supplies/articleshow/88799526.cms>

### **India's furniture industry estimated to touch \$40 bn by 2026**

India's home and furniture market is estimated to touch \$40 billion by 2026 says a report by consulting firm RedSeer. As pandemic has made online a preferred medium of shopping, number of online furniture shoppers is estimated to rise from 1.8 million in FY21 to 4.8 million in FY26. Also, the number of online home buyers is estimated to rise from 16 million in FY21 to 45 million in FY26. The Gross Merchandise Value(GMV) of the sector is estimated to rise to \$4 billion by FY26.

<https://www.thehindubusinessline.com/news/indias-furniture-industry-estimated-to-touch-40-bn-by-2026/article38217986.ece?homepage=true>

## **Agriculture**

### **Unseasonal rains, hailstorms damage Maharashtra rabi crops**

Unseasonal rains and hailstorms are back in action in Maharashtra. After causing massive damage to kharif crops, now rabi cultivation along with grapes and mango have suffered in the last few days because of massive rains and hailstorms. Tur has been damaged in almost all parts of the State due to massive rains in the last three days. Districts in Vidarbha and Marathwada have huge tracts under tur cultivation and farmers are expecting better returns this season. However, rains have damaged tur, wheat and orange in Nagpur, Amravati, and Wardha according to the reports. Unseasonal rains in September and October this year affected tur production in Latur and other districts of Marathwada by at least 20 per cent.

<https://www.thehindubusinessline.com/economy/agri-business/unseasonal-rains-hailstorms-damage-maharashtra-rabi-crops/article38225158.ece>

### **Soyabean crushers face triple whammy**

Despite a good soyabean crop this year, the crushing industry is in a fix as arrivals of the oilseeds are low, while prices of soyameal are up amidst muted demand in both domestic and export markets. As a result, crushing in the first three months of the oil year (October 2021-September 22) is down 37 per cent at 21 lakh tonnes (lt) compared with 33.5 lt in the same period a year ago, the Soyabean Oil Processors Association (SOPA), the apex trade body said. Arrivals of soyabean during October-December were lower by 23 per cent at 40 lt (52 lt in the year-ago period) as farmers continue to hold their stocks anticipating higher prices.

<https://www.thehindubusinessline.com/economy/agri-business/soyabean-crushers-face-triple-whammy/article38223200.ece>

## **Infrastructure**

### **Demand for office space segment to rise 15-20% YoY in 2022: Colliers**

Demand for office space segment is expected to rise 15-20 per cent year-on-year in 2022 as there is a great appetite in this segment, global real-estate consultancy firm Colliers said on Monday. With more than 25 years presence, Colliers, a Nasdaq-listed company, is a professional consultancy firm which provides advice to real estate occupiers, owners and investors with operations in 67 countries.

"Demand continues to be led by technology companies. However, we are seeing greater appetite for office space by startups. The year 2022 will be even better, even if the concerns of Covid-19 persist," said Ramesh Nair, CEO, India and Managing Director, Market Development, Asia, Colliers.

[https://www.business-standard.com/article/economy-policy/demand-for-office-space-segment-to-rise-15-20-yoy-in-2022-colliers-122011000371\\_1.html](https://www.business-standard.com/article/economy-policy/demand-for-office-space-segment-to-rise-15-20-yoy-in-2022-colliers-122011000371_1.html)

### **Luxury housing in high demand during Covid times**

The luxury market has benefited the most in the current environment; there is a huge demand for projects that promote a healthy lifestyle and bring people closer to nature. A resort-like comfort where everything is taken care of is attracting luxury buyers. A majority of customers are millennials who have travelled extensively and experienced what luxury life entails. For these buyers, every detail must be exceptional and blend in with the surrounding environment.

The COVID-19 has compelled consumers to seek homes that reflect their personalities; luxury has grown from a snobbish connotation to a sphere of family health and wellness. The lifestyle requirement led to the increase in demand for a price category above Rs 75 lakh.

<https://www.financialexpress.com/money/luxury-housing-in-high-demand-during-covid-times/2402713/>

### **Budget 2022: Realtors seek higher affordable housing, homebuyers' tax benefits limit**

Real estate developers are seeking an increase in the limit of home loan interest deduction for tax rebate to Rs 5 lakh from current ceiling of Rs 2 lakh, a review of definition of affordable housing, lower long-term capital gains tax for real estate and new provisioning for rental housing in the upcoming Union Budget for 2022-23. Realty developers' body CREDAI has written to the Finance Ministry to also suggest exemption in tax to investments in Real Estate Investment Trusts (REITs) starting with Rs 50,000 and to allow tax-neutral consolidation of businesses through merger or amalgamation to push rescue of stalled housing projects helping troubled homebuyers.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/budget-2022-realtors-seek-higher-affordable-housing-homebuyers-tax-benefits-limits/articleshow/88799862.cms>

### **Omicron-related restrictions may impact realty sales marginally, delay launches**

The fast-spreading Omicron variant of Covid-19 and the resultant restrictions on people's movement and office operations imposed by the government may lead to a delay in conversion of demand and impact real estate sales marginally. "The first two shock waves of Covid-19 pandemic didn't spare the property sector, but the new omicron variant seems to have a muted impact. Temporary sluggishness in the pace of economic activities is seen in wake of restrictions imposed, but not so acutely on construction work," said Niranjan Hiranandani, vice chairman, NAREDCO National.

[https://economictimes.indiatimes.com/industry/services/property/-/construction/omicron-related-restrictions-may-impact-realty-sales-marginally-delay-launches/articleshow/88815706.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/services/property/-/construction/omicron-related-restrictions-may-impact-realty-sales-marginally-delay-launches/articleshow/88815706.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

### **Domestic air traffic at 11.1 mn in Apr-Dec; 44% lower against Apr-Dec 2019**

Domestic air passenger traffic remained 44 per cent lower in the April-December 2021 to 111 lakh against the corresponding period of FY20, but saw a jump of 52 per cent compared to December 2021, according to rating agency ICRA. The total domestic passenger traffic had stood at 73 lakh in December 2020, according to a report by the rating agency. It also said that the emergence of new coronavirus variant and reactionary restrictions impacting air travel remain near term-challenges for the airline industry. On a sequential basis, the growth in December was recorded at 5-6 per cent over November 2021 during which Indian carriers had flown 105 lakh passengers, ICRA said in a statement on Monday. Besides, the average daily departures stood at around 2,800, notably higher compared with around 2,065 in December 2020 and around 2,700 in November 2021, it said.

[https://www.business-standard.com/article/current-affairs/domestic-air-traffic-at-11-1-mn-in-apr-dec-44-lower-against-apr-dec-2019-122011001043\\_1.html](https://www.business-standard.com/article/current-affairs/domestic-air-traffic-at-11-1-mn-in-apr-dec-44-lower-against-apr-dec-2019-122011001043_1.html)

#### **Covid-19: Airlines face demand dip amid Omicron surge, IndiGo waives rescheduling fee**

Airlines have been forced to rework their domestic schedules and even cancel several flights as the latest surge in India's Covid-19 caseload has led to a demand for air travel spiralling. IndiGo, the country's largest airline, on Sunday withdrew 20% of all its scheduled flights due to lower demand. IndiGo is also offering free changes for all bookings made up to January 31 for flights up to March 31. Tata-owned full-service carrier Vistara said it was adjusting capacity to sync with the changing scenario, while an Air India official told The Indian Express that it was merging some flights on routes with multiple daily services based on load factor.

<https://www.financialexpress.com/lifestyle/travel-tourism/covid-19-airlines-face-demand-dip-amid-omicron-surge-indigo-waives-rescheduling-fee/2402475/>

#### **Indian Railways Oxygen Express: Northern Railway transports over 14 thousand tons LMO to Covid Care Centers**

Indian Railways transports over 14 thousand tons of Medical Liquid Oxygen! The Northern Railway zone has operated 858 Special freight trains through green corridors carrying more than 14,403 tons of Liquid Medical Oxygen in cryogenic tanks as well as roll-on-roll-off road tankers for supply to the Hospitals and Covid care centers in the states of Uttar Pradesh, Uttarakhand, Punjab, Haryana and Delhi. According to the Railway Ministry, this is nearly 50 per cent of the total LMO movement by Indian Railways. Besides, the Northern Railway zone has maintained an uninterrupted supply of medicines, injections as well as consumables to the health centers. At the centres, RT-PCR tests are being conducted.

<https://www.financialexpress.com/infrastructure/railways/indian-railways-oxygen-express-northern-railway-transport-over-14-thousand-tons-lmo-to-covid-care-centers/2402674/>

### **Telecom**

#### **Telcos' gross revenues dip 1.36 pc in July-September 2021 to Rs 67,300 cr, AGR up 17 pc**

Telecom service providers' gross revenue declined by 1.36 per cent on a year-on-year basis to Rs 67,300 crore in the July-September 2021 quarter, according to a Trai report released on Monday. Telecom service providers (TSPs) had posted gross revenue of Rs 68,228 crore in the same quarter a year ago, according to the Trai's performance indicator report for the July-September 2021 quarter. The adjusted gross revenue (AGR) component of the telecom operators, on which the government levies charges, increased by 17.07 per cent to Rs 53,510 crore during the reported quarter from Rs 45,707 crore in the corresponding period of 2020.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-gross-revenues-dip-1-36-pc-in-july-september-2021-to-rs-67300-cr-agr-up-17-pc/articleshow/88815411.cms>

### **Energy**

#### **Renewable energy generation capacity addition to touch 16 GW in FY23: ICRA**

The country's renewable energy capacity addition is estimated to touch 16 GW in the next financial year in view of the strong pipeline of 55 GW clean energy projects, according to ICRA. "The outlook for the capacity addition in the Renewable Energy (RE) sector remains strong with a large project pipeline of over 55 GW and the highly competitive tariffs offered by these projects," rating agency ICRA said in a statement on Monday. It expects RE capacity addition to increase from 7.4 GW reported in FY'2021 to 12.5 GW in FY'2022 and further to 16 GW in FY'2023. The commitment to climate change goals announced at the recent COP26 summit, including increasing the non-fossil power capacity to 500 GW and meeting 50 per cent of energy requirement from renewable sources by 2030, further strengthens the investment prospects in the renewable energy sector.

[https://www.business-standard.com/article/economy-policy/renewable-energy-generation-capacity-addition-to-touch-16-gw-in-fy-23-icra-122011000537\\_1.html](https://www.business-standard.com/article/economy-policy/renewable-energy-generation-capacity-addition-to-touch-16-gw-in-fy-23-icra-122011000537_1.html)

#### **India to add 10 GW renewable energy capacity in 2022**

India is estimated to add about 10 gigawatt (GW) of total renewable energy capacity in 2022, down 10 per cent year-on-year, according to clean energy consultancy firm Bridge to India. "Capacity addition prospects would depend

greatly on the timeline for clarity on transmission lines in Rajasthan and Gujarat. Many projects have already got force majeure relief on account of module supply disruption," it said. The consultancy's early estimates for total capacity addition in 2021 is 11.2 GW, split between utility-scale solar with 7.8 GW, rooftop solar with 1.8 GW, and wind with 1.6 GW, 30 per cent below their projection for the year.

<https://economictimes.indiatimes.com/industry/renewables/india-to-add-10-gw-renewable-energy-capacity-in-2022/articleshow/88817186.cms>

#### **Decarbonisation to see \$395 billion capex by 2030: Report**

As the country moves more aggressively towards its decarbonisation goals with the overall energy economy shifting towards greener fuels, a Wall Street brokerage has said this space will see a capex of USD 395 billion by 2030. At COP21 in Paris, as part of its nationally determined contributions, New Delhi had committed to achieve 40 per cent of installed electricity capacity from non-fossil energy sources by 2030. But the target was achieved well ahead of schedule in November 2021 with installed renewable energy capacity reaching 150.05 GW, and nuclear energy capacity at 6.78 GW, said the Union Ministry of New and Renewable Energy last month and reiterated its commitment to achieving 500 GW of installed electricity capacity from non-fossil fuel sources by 2030.

<https://economictimes.indiatimes.com/industry/renewables/decarbonisation-to-see-395-billion-capex-by-2030-report/articleshow/88812487.cms>

#### **States**

#### **Odisha CM launches 13 projects, says state provides 'hassle-free' environment for investors**

Odisha Chief Minister Naveen Patnaik on Monday inaugurated two new industrial projects and performed groundbreaking ceremony for 11 others, all of which taken together entails an investment of Rs 2,360 crore. The projects, Patnaik said, will generate employment opportunities for at least 3,200 people. "The 13 projects for which groundbreaking and inauguration have been undertaken today are spread over nine districts. Even in these difficult times amid the onslaught of COVID-19, the state has attracted major investments and continues to enjoy the trust of investors," the CM said. He noted that the state has always endeavoured to provide a "hassle-free and smooth business environment" for investors in Odisha.

<https://economictimes.indiatimes.com/news/economy/policy/odisha-cm-launches-13-projects-says-state-provides-hassle-free-environment-for-investors/articleshow/88815595.cms>

#### **Haryana shut schools, colleges till Jan 26 in view of rising Covid cases**

The Haryana government on Monday announced that all schools and colleges in the state will be closed till January 26 in view of the increasing cases of Covid-19. State Education Minister Kanwar Pal said during this period, online teaching would continue in which schools and colleges would take necessary action by focusing on the preparation of the upcoming examinations. Earlier, the state government had declared winter holidays from January 3 to 12.

[https://www.business-standard.com/article/current-affairs/haryana-shut-schools-colleges-till-jan-26-in-view-of-rising-covid-cases-122011001071\\_1.html](https://www.business-standard.com/article/current-affairs/haryana-shut-schools-colleges-till-jan-26-in-view-of-rising-covid-cases-122011001071_1.html)

#### **Delhi orders closing of restaurants, bars; industry says move a death knell for struggling sector**

In a big blow to the hospitality industry, the Delhi government has decided to close down restaurants and bars amid spiking Covid cases and will allow take away services only. In a tweet on Monday evening, Anil Baijal, the lieutenant governor of Delhi stated that in view of the increase in positive cases, it was decided to close the restaurants and bars and to allow 'take away' facilities only. He said it was also decided to allow operation of only one weekly market per day per zone. Baijal chaired the 31st Delhi Disaster Management Authority (DDMA) meeting on Monday to review the Covid situation. Industry insiders said this could be a 'death knell' for already struggling businesses reeling under existing curbs such as weekend and night curfews.

<https://economictimes.indiatimes.com/news/india/delhi-orders-closing-of-restaurants-bars-industry-says-move-a-death-knell-for-struggling-sector/articleshow/88816932.cms>

#### **Maharashtra begins administering precaution dose of COVID-19 vaccine; over 91,000 doses administered till noon**

Maharashtra on Monday started administering the precaution dose of COVID-19 vaccine to frontline and healthcare workers as well as co-morbid people aged 60 and above, with the state administering 91,648 doses till noon.

Maharashtra Health Minister Rajesh Tope said a total of 13,91,98,359 vaccine doses had been administered so far, which was the second highest after Uttar Pradesh. "The state has administered 91,648 doses so far," Tope tweeted as the precaution dose is being administered to eligible people.

<https://economictimes.indiatimes.com/news/india/maharashtra-begins-administering-precaution-dose-of-covid-19-vaccine-over-91000-doses-administered-till-noon/articleshow/88811540.cms>

### **TN extends Covid-19 lockdown till January 31**

The Tamil Nadu government on Monday extended the Covid-19 lockdown till January 31. There will be a total lockdown (except essential services) on January 16. There will be no entry for devotees in places of worship from January 14 to 18, stated the State government release. In view of the Pongal festival during the weekend, special buses will be allowed to operate at 75 per cent capacity.

<https://www.thehindubusinessline.com/news/tn-extends-covid-19-lockdown-till-january-31/article38225460.ece>

## **Healthcare**

### **Covid: 5%-10% of active cases needed hospitalisation so far, says govt**

Five to 10 per cent of the active Covid cases this time so far needed hospitalisation but the situation is dynamic and may change rapidly, the Centre said on Monday and asked states to keep a watch on cases under home isolation and in hospitals. During the second surge of Covid infections in the country, the percentage of active cases that needed hospital care were in the range of 20-23 per cent, Union Health Secretary Rajesh Bhushan said in a letter to states and Union territories.

The rise in COVID-19 cases in various parts of the country appears to be driven by the Omicron variant as well as by the continued presence of Delta, he said and stressed on augmenting human resources, particularly healthcare workers, for Covid management. "In the present surge, five to 10 per cent of active cases needed hospitalisation so far. The situation is dynamic and evolving. Therefore, the need for hospitalisation may also change rapidly," Bhushan said.

[https://www.business-standard.com/article/current-affairs/covid-5-10-of-active-cases-needed-hospitalisation-so-far-says-govt-122011000853\\_1.html](https://www.business-standard.com/article/current-affairs/covid-5-10-of-active-cases-needed-hospitalisation-so-far-says-govt-122011000853_1.html)

### **India begins precaution dose drive, over 10 mn SMSes sent to beneficiaries**

The drive for administering precaution dose to the healthcare workers, frontline workers and 60-plus individuals commenced on Monday across the country. The CoWIN portal has sent over one crore reminder messages to the beneficiaries to get the precaution dose. Union Health Minister Mansukh Mandaviya on this occasion said in a tweet, "The program of giving Precaution Dose on the advice of doctors to healthcare and frontline workers and people of 60+ age is starting from today across the country". He added in the same tweet, "Under the leadership of PM Narendra Modi ji, the government is committed to provide additional security cover to healthcare and frontline workers on priority". Earlier, Vikas Sheel, Additional Secretary and Mission Director, National Health Mission, said that the reminder SMSs have been pushed to more than 1 crore beneficiaries for the precaution dose. The system is ready to welcome beneficiaries at vaccination centres on Monday.

[https://www.business-standard.com/article/current-affairs/india-begins-precaution-dose-drive-over-1-cr-sms-sent-to-beneficiaries-122011000538\\_1.html](https://www.business-standard.com/article/current-affairs/india-begins-precaution-dose-drive-over-1-cr-sms-sent-to-beneficiaries-122011000538_1.html)

### **Government puts curbs on export of Enoxaparin**

The government on Monday imposed curbs on export of Enoxaparin, used to treat or prevent certain types of blood clot, with immediate effect. It has also put restrictions on exports of intra-venous immunoglobulin. Immunoglobulin is a component of blood's plasma. Exporters of these products have to obtain permission or licence for its outbound shipments now.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/government-puts-curbs-on-export-of-enoxaparin/articleshow/88813954.cms>

## **External**

### **UK trade minister to launch FTA talks in Delhi next week**

Britain's Secretary of State for International Trade Anne-Marie Trevelyan will launch Free Trade Agreement (FTA) negotiations during a visit to New Delhi starting on Wednesday, the UK government has said. The schedule for the two-day visit to India will include bilateral talks between Trevelyan and Commerce and Industry Minister Piyush Goyal on Thursday, the Department for International Trade (DIT) said on Sunday. Trevelyan and Goyal are expected to discuss a range of issues, including green trade and the removal of market access barriers for both UK and Indian businesses, DIT said. Both ministers are then expected to confirm the launch of official negotiations on a new UK-India FTA. "The UK and India are already close friends and trading partners, and building on that strong relationship is a priority for 2022," said Trevelyan.

<https://www.financialexpress.com/economy/uk-trade-minister-to-launch-fta-talks-in-delhi-next-week/2402683/>

#### **India's dairy exports may grow significantly next decade: Report**

India may see dairy exports growing significantly in the next decade. A latest research report by an independent consulting player Wazir Advisors stated that India is uniquely positioned to capitalise on the emerging opportunities in dairy products in the international markets. Large international markets such as the US, Canada, and New Zealand are witnessing a stagnation in dairy production, while the consumption is likely to grow - thus, there is an increased export opportunity, noted the report for December 2021. Further, Japan, the Russian Federation, Mexico, West Asia, and North Africa will continue to be important net importers.

<https://www.thehindubusinessline.com/economy/agri-business/indias-dairy-exports-may-grow-significantly-next-decade-report/article38225718.ece>