



June 17, 2022 – Friday

## Economy

### India better placed than many other economies to avoid stagflation, says RBI article

India is better placed than many other countries to avoid the risks of a potential stagflation amid an increasingly hostile external environment, as per an RBI article on the state of the economy. The article, published in the RBI's June bulletin, noted that global economic conditions continue to deteriorate as ratcheting up of commodity prices and financial market volatility have led to heightened uncertainty. "In the midst of this increasingly hostile external environment, India is better placed than many other countries in terms of avoiding the risks of a potential stagflation," said the article authored by a team led by RBI's Deputy Governor Michael Debabrata Patra. With most constituents of GDP surpassing pre-pandemic levels, domestic economic activity is gaining strength, it said, and added the inflation print for May has brought some relief as it recorded a decline after seven months of continuous rise.

<https://www.financialexpress.com/economy/india-better-placed-than-many-other-economies-to-avoid-stagflation-says-rbi-article/2563324/>

### Unemployment rate dips to 8.2 pc in Jan-Mar 2022: NSO survey

The unemployment rate for persons aged 15 years and above in urban areas dipped to 8.2 per cent in January-March 2022 from 9.3 per cent in the year-ago quarter, showed a periodic labour force survey by the National Statistical Office (NSO). Joblessness or unemployment rate is defined as the percentage of unemployed persons among the labour force. Joblessness was high in January-March in 2021 mainly due to the staggering impact of the lockdown restrictions in the country, which were imposed to curb the spread of the deadly coronavirus. The unemployment rate for persons of age 15 years and above in October-December 2021 was 8.7 per cent in urban areas, the 14th Periodic Labour Force Survey (PLFS) showed. It also showed that the unemployment rate among females (aged 15 years and above) in urban areas declined to 10.1 per cent in January-March, 2022 from 11.8 per cent a year ago. It was 10.5 per cent in October-December 2021.

<https://www.financialexpress.com/economy/unemployment-rate-dips-to-8-2-pc-in-jan-mar-2022-nso-survey/2563238/>

## Banking and Finance

### RBI raises limit of e-mandates for transactions up to Rs 15,000

The Reserve Bank on Thursday raised the Additional Factor of Authentication (AFA) limit from Rs 5,000 to Rs 15,000 per transaction for e-mandates on cards, Prepaid Payment Instruments (PPIs) and UPI for recurring transactions. It implies, additional authentication will not be need for payment of Rs 15,000 per transaction. "On a review of implementation of the e-mandate framework and the protection available to customers, it has been decided to increase the...AFA limit from Rs 5,000 to Rs 15,000 per transaction," the Reserve Bank said in a circular. The Reserve Bank of India (RBI) has, over the past decade, put in place various safety and security measures for card payments, including the requirement of AFA, especially for 'card-not-present' transactions.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-raises-limit-of-e-mandates-for-transactions-up-to-rs->

[15000/articleshow/92260220.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/finance/8-states-to-get-nod-for-borrowing-plans-only-after-full-disclosures/articleshow/92262593.cms)

### **8 states to get nod for borrowing plans only after full disclosures**

The Centre has directed eight states to provide additional disclosures of their off-budget liabilities for approval of their borrowing plans. Officials said the move is aimed at enhancing transparency in states' balance sheets and reducing the large off-budget liabilities, which have often been flagged by economists and states. The eight states are Uttar Pradesh, Uttarakhand, Chhattisgarh, Assam, Madhya Pradesh, Himachal Pradesh, Nagaland and Sikkim. "Eight states' borrowing plans are yet to be approved as they are required to give full disclosure as per the new guidelines," an official told ET, adding that some states are reluctant to provide them. According to the official, the states which have given full disclosure participated in the May 31 state development loan (SDL) auction. They are Maharashtra, Kerala, Andhra Pradesh, Goa, West Bengal, Gujarat, Haryana, Manipur, Meghalaya, Rajasthan and Tamil Nadu.

<https://economictimes.indiatimes.com/news/economy/finance/8-states-to-get-nod-for-borrowing-plans-only-after-full-disclosures/articleshow/92262593.cms>

### **Finance Ministry meets Banks to look at ways to support Agniveers**

The finance ministry on Thursday held meeting with state run banks and financial institutions to identify ways in which they can support the 'Agniveers', short term army recruits, on completion of their tenure. Earlier this week, cabinet approved a new recruitment scheme for armed forces called Agnipath, the youth selected under this scheme will be known as Agniveer and will serve in the armed forces for a period of four years. In a statement the finance ministry noted state run banks, insurers and financial institutions will explore employment opportunities for 'Agniveers' in suitable capacities based on their educational qualifications and skills through suitable benefits or relaxations.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/finance-ministry-meets-banks-to-look-at-ways-to-support-agniveers/articleshow/92257738.cms>

### **Corporate, personal IT collection surge boosts advance tax mop-up 52%**

The first instalment of advance tax collection for both corporate and personal income tax has recorded impressive gains, initial data reveals. While growth in corporate tax was around 46 per, personal income tax gains surged over 52 per cent. The collection through corporate tax was around ₹26,800 crore, while personal income tax totaled up to around ₹15,800 crore. "This is the initial data and is expected to rise significantly further once bank reconciliation is done," a senior government official said. Wednesday was the due date for payment of the first advance tax instalment. Initial data also showed that overall direct tax collection registered very high growth. These numbers have come at a time when overall economic growth is being questioned. Also, producers' inflation, measured by the Wholesale Price Index (WPI), is the highest in nearly four decades.

<https://www.thehindubusinessline.com/economy/advance-corporate-tax-collection-grew-46-personal-income-tax-by-52/article65533555.ece>

## **Industry**

### **Parl panel: Extend GST Composition Scheme to e-sellers; onboarding MSMEs should be obligatory for e-commerce portals**

A Parliamentary committee report on the promotion and regulation of e-commerce in India has opined multiple steps for the government to be taken to boost MSMEs' e-commerce participation. Among the key suggestions in the report, submitted to the Rajya Sabha secretariat on Wednesday, was to extend the Goods and Services Taxes (GST) Composition Scheme to online sellers subject to the turnover threshold of Rs 1.5 crore in order to incentivise MSMEs toward e-commerce adoption. Currently, small businesses opting for the scheme are required to pay 1 per cent tax on their annual turnover, instead of calculating GST liability monthly and are permitted to make only intra-state supplies. Small taxpayers can get rid of tedious GST formalities and pay GST at a fixed rate of turnover. This scheme can be opted for by any taxpayer whose turnover is less than Rs. 1.5 crore. However, Section 10(2)(d) of the CGST Act, 2017 restricts businesses or individuals registered under the scheme to sell through e-commerce platforms, the report noted.

<https://www.financialexpress.com/industry/sme/msme-eodb-parl-panel-extend-gst-composition-scheme-to-e-sellers-onboarding-msmes-should-be-obligatory-for-e-commerce-portals/2563436/>

#### **Local smartphone manufacturing accounted for 48 million shipments in Q1 2022, posting 7% on year growth**

Smartphones manufactured locally in India accounted for 48 million shipments in Q1 2022, including exports, posting a growth of 7% on year, according to a Counterpoint Research report, indicating the domestic manufacturing resilience amidst global component shortages. However, the manufacturing of feature phones declined 41% on year in the same period due to falling demand for the past few quarters. Among the smartphone brands, Oppo had the highest 21.6% share of locally-manufactured smartphones with Realme and OnePlus included, closely followed by Samsung with 21.3% market share, and Vivo with 11.7% market share. Of the three, only Samsung is part of the government's production linked incentive (PLI) scheme for smartphone manufacturing.

[https://economictimes.indiatimes.com/industry/cons-products/electronics/local-smartphone-manufacturing-accounted-for-48-million-shipments-in-q1-2022-posting-7-on-year-growth/articleshow/92259876.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/cons-products/electronics/local-smartphone-manufacturing-accounted-for-48-million-shipments-in-q1-2022-posting-7-on-year-growth/articleshow/92259876.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Domestic EV industry to see 10 mn vehicle sales by 2030: Study**

The domestic electric vehicle industry will cross sales of 10 million vehicles by 2030, with an overall adoption rate of more than 30 per cent across different vehicle categories, says a study. According to a study by Arthur D Little released on Thursday, EV adoption for passenger vehicles is likely to be just 10 per cent by the end of the period, amounting to a strikingly small 5 per cent of total EV sales. The study titled, 'Unlocking India's electric mobility potential' noted that to attain more than 30 per cent EV adoption, India will require approximately 800 GWh of batteries by 2030. To meet this rising demand, India is accelerating plans to manufacture Lithium-ion cells within the country, anticipating USD 2.3 billion in government subsidies and more than USD 7.5 billion in investment potential, it said.

[https://economictimes.indiatimes.com/industry/renewables/domestic-ev-industry-to-see-10-mn-vehicle-sales-by-2030-study/articleshow/92258340.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/renewables/domestic-ev-industry-to-see-10-mn-vehicle-sales-by-2030-study/articleshow/92258340.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Need to develop right ecosystem for secondary steel sector: Steel Minister**

There is a need to provide the right ecosystem for the secondary steel sector and consumers, in a bid to achieve 300 million tonnes capacity by 2030, Steel Minister Ram Chandra Prasad Singh said on Thursday. The Minister made the remarks while addressing a meeting of the manufacturers and consumers held in Surat, according to an official statement issued here. "The Steel Minister has emphasized the need of supporting and providing the right ecosystem for the secondary steel sector and consumers to meet 300 million tonnes of steel capacity by the year 2030," the Ministry of Steel said. During the meeting, the Minister stressed that all these targets can be achieved only with the active participation of secondary steel producers and steel consumers.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/need-to-develop-right-ecosystem-for-secondary-steel-sector-steel-minister/articleshow/92261393.cms>

#### **Icra revises outlook on steel sector to stable from positive**

Ratings agency Icra on Thursday said it has revised its outlook on the domestic steel to stable from positive, mainly on the account mounting input cost amid low steel rates. After two back-to-back years of earnings surge, the steel companies are now staring at a significant decline in earnings over the next 12 months as the industry faces multiple headwinds emanating from trade barriers from export duty on finished steel, unprecedented coal/energy cost pressures, and muted domestic demand growth so far, Icra said in a report. The industry could therefore be on the way to an accelerated mean reversion as the operating environment becomes far less attractive in the coming months. Such challenges would be accentuated by high inflation and front-loading of policy rate hikes, it said. "While domestic demand growth forecast for FY23 is kept unchanged at 7-8 per cent, the industry's overall operating profits for the fiscal is revised downwards by around 30 per cent...as margins get squeezed between lower steel prices and elevated input costs. Consequently, the ratings agency has revised the sector's outlook to stable from positive," the report said.

<https://www.financialexpress.com/industry/icra-revises-outlook-on-steel-sector-to-stable-from-positive/2563314/>

### **Branded edible oil makers slash prices by up to Rs 15 a litre**

Branded edible oil makers have slashed prices of palm oil, sunflower and soybean oil by up to Rs 15 per litre as international prices have softened, bringing some relief to consumers who are reeling under inflationary pressure. "The impact of the drop in prices will be felt immediately for the economy and popular brands while the premium brands will take some time to pass on the price drop to consumers," said Sudhakar Rao Desai, president, Indian Vegetable oil Producers Association. The drop in prices has prompted distributors to stock up as demand is expected to pick up. The fall in edible oil prices will also have an impact on food inflation, a major part of which comes from edible oils. The edible oil and fat category saw 13.26% inflation in May, mostly contributed by the surge in domestic prices of edible oil in the past one year.

<https://economictimes.indiatimes.com/industry/cons-products/fmkg/relief-to-consumers-branded-edible-oil-makers-slash-prices-by-up-to-rs-15/litre/articleshow/92244811.cms>

### **Food authority brings in norms for vegan products**

The Food Safety and Standards Authority of India (FSSAI) has notified regulations for vegan food products bringing much needed regulatory clarity for the nascent but rapidly growing segment in the country.

These regulations come at a time when players such as Starbucks and Domino's Pizza have begun putting vegan or plant-based protein offerings on their menu in India. Also, the sector has seen the emergence of many VC-funded start-ups in the past 2-3 years in the country as well as products of global plant protein biggies such as Beyond Meat. The regulations specify various key provisions for labelling and traceability keeping in mind the availability of both domestically manufactured as well as imported vegan and plant-based protein products in the country. Once implemented, all vegan products will need to sport a specific logo on their labels.

<https://www.thehindubusinessline.com/economy/policy/vegan-food-products-to-get-regulated/article65534164.ece>

### **FSSAI asks online food platforms to comply with norms on display of nutritional value**

Food regulator FSSAI has asked online food platforms like Swiggy and Zomato to ensure compliance of its regulations related to display of nutritional value by food service establishments from July 1. In a letter to all e-commerce Food Business Operators (FBOs), FSSAI has asked them to make provisions in their platforms, including mobile apps, for display of calorific value and information related to nutrition and allergen. This would enable FBOs to feed the data on online platforms. FSSAI had come out with labelling and display regulations in 2020 for food service establishments. In the letter, FSSAI said that "all e-commerce food business operators are hereby directed to enable provision in their online platforms including mobile applications for display of nutritional information... so that FBOs registered on your respective platforms would be able to feed and update such information in respect of each dish/food they are offering for sale."

<https://economictimes.indiatimes.com/industry/cons-products/food/fssai-asks-online-food-platforms-to-comply-with-norms-on-display-of-nutritional-value/articleshow/92258198.cms>

### **Retail businesses grow 24% in May against pre-pandemic level: Report**

The retail businesses across India witnessed a growth of 24 per cent in May this year against the pre-pandemic level of the same month in 2019, according to industry body RAI. As per the latest 'retail business survey' by the Retailers Association of India (RAI), sales in western India grew by 30 per cent, while eastern India showed a growth of 29 per cent compared to the pre-pandemic sales level in May 2019. Similarly, southern India posted a rise of 22 per cent and northern India grew 16 per cent, it added. RAI said sales across categories continue to indicate steady growth. With outdoor activities picking up, categories such as quick-service restaurants (41 per cent) and footwear (30 per cent) are indicating rapid growth, and segments like beauty and wellness (9 per cent) have also started to show positive growth. Consumer durables and electronics sales grew 15 per cent in May compared to the same month in 2019, while apparel and clothing also witnessed a growth of 24 per cent, according to the RAI survey. The food and grocery category clocked 23 per cent growth, and sports goods rose by 24 per cent, it added.

<https://www.financialexpress.com/industry/retail-businesses-grow-24-in-may-against-pre-pandemic-level-report/2562975/>

## Agriculture

### At 137 lakh tonnes, Maharashtra sees its all-time high sugar production

Maharashtra has set a record for itself by producing 137.28 lakh tonnes of sugar in 2021-22, which is nearly 31 lakh tonnes more than the previous year, a senior official said on Thursday. The state also broke another record of crushing 1,320.31 lakh tonnes of sugarcane this year, he said. "The state has produced 137.28 lakh tonnes of sugar this year, which is 30.88 lakh tonnes more than the previous year. With this, the crushing season in the state has now ended," state Sugar Commissioner Shekhar Gaikwad told. The sugar produced in Maharashtra this year is so much that it stands next to Brazil in terms of the production, he said.

[https://economictimes.indiatimes.com/news/economy/agriculture/at-137-lakh-tonnes-maharashtra-sees-its-all-time-high-sugar-production/articleshow/92259458.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/agriculture/at-137-lakh-tonnes-maharashtra-sees-its-all-time-high-sugar-production/articleshow/92259458.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## Infrastructure

### Sharp rise in commodity prices slows down construction of highways

A sharp rise in commodity prices has taken a toll on the construction of highways. In the first two months of the current fiscal, the pace of highway construction stood at just 21 km a day, compared to 24 km a day recorded in the same period last fiscal, and 29 km per day achieved in the whole of FY22. The current year's pace, however, is higher than that recorded in the pandemic-hit first two months of 2020. For the 2022-23 fiscal, the ministry of road transport & highways (MoRTH) had set a whopping 50 km a day target for highway construction. It translates into a little over 18,000 km for the entire fiscal. During the April-May period of the current year, a total of 1,307 km highway has been constructed by all implementing agencies, including the National Highways Authority of India (NHAI), according to data compiled by the ministry of road transport & highways.

<https://www.financialexpress.com/infrastructure/roadways/sharp-rise-in-commodity-prices-slows-down-construction-of-highways/2563241/>

### Centre for 7-year exclusivity for Ro-Ro ferry services

The Centre has proposed an exclusivity period of seven years to private players for operating roll-on, roll-off (Ro-Ro) ferry services on select routes along India's coastline. The draft guidelines released on Thursday encompass terminal operation and licence for operation of Ro-Pax (passenger) vessels. According to the proposed guidelines for operationalising Ro-Ro and Ro-Pax ferry services, a 15-year concession period is offered for the player interested in becoming a terminal operator. There is a 10-year licence period for operation of Ro-Pax vessels and fast passenger ferries, an official statement said. The Ro-Ro and Ro-Pax terminals are to be developed and operated at major ports and non-major ports through private participation.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/centre-for-7-year-exclusivity-for-ro-ro-ferry-services/articleshow/92262689.cms>

### ATF prices hiked by 16%; touch new record

Jet fuel prices on Thursday were hiked by the steepest ever 16 per cent to catapult rates to an all-time high in step with hardening international oil rates. The price of aviation turbine fuel (ATF) — the fuel that helps aeroplanes fly — has been increased by Rs 19,757.13 per kilolitre, or 16.26 per cent, to Rs 1,41,232.87 per kl (Rs 141.2 per litre) in the national capital, according to a price notification of state-owned fuel retailers. The hike, which comes on the back of a marginal 1.3 per cent (Rs 1,563.97 per kl) cut in rate earlier this month, takes jet fuel prices to record high across the country. But for the one-off decrease on June 1, ATF prices have been on the rise throughout 2022. In all, rates have been increased 11 times since the start of the year. This has led to rates almost doubling in six months. Since January 1, prices have gone up by 91 per cent (Rs 67,210.46 per kl). ATF price prior to the starting of price rise circle on January 1, was Rs 74,022.41 per kl and now it is Rs 1,41,232.87. With jet fuel making up for almost 40 per cent of the operating cost of an airline, the increase in prices will result in a rise in the cost of flying and possibly translate into higher fares.

<https://www.financialexpress.com/market/commodities/atf-prices-hiked-by-16-touch-new-record/2562942/>

## Energy

### **India needs Rs 4-trn investment for 113 GW RE projects in pipeline: Report**

India will need an investment of Rs 4 lakh crore for implementation of 113 gigawatt (GW) of renewable energy projects in the pipeline, a report said on Thursday. India's energy transition is gaining momentum post-COVID with strong backing from policy enablers focused on improving ease of doing business, competitiveness, and self-reliant supply chains, the joint report of EY-FICCI said. According to the report titled 'Accelerating India's Clean Energy Transition', about 103 GW of utility-scale renewable power generation projects and 11 GW of distributed renewable power generation projects are in the pipeline in India. "Total renewable power generation projects in the pipeline would need approximately Rs 4 lakh crore of capital investment with the potential to avoid 4,350 MT of CO2 emissions over their lifetime," it said. The implementation of these projects will create a total of 8,96,500 fresh jobs, the report said.

[https://www.business-standard.com/article/economy-policy/india-needs-rs-4-trn-investment-for-113-gw-re-projects-in-pipeline-report-122061600980\\_1.html](https://www.business-standard.com/article/economy-policy/india-needs-rs-4-trn-investment-for-113-gw-re-projects-in-pipeline-report-122061600980_1.html)

### **India has scope to produce hydrogen from domestic coal: Expert panel**

An expert panel constituted by the government has suggested that India has enough potential to produce hydrogen from domestic coal and the country should strongly pursue this option. This assumes significance in the wake of Prime Minister Narendra Modi announcing hydrogen mission on India's 75th Independence Day. Hydrogen is a clean fuel and can serve as a possible substitute to liquid and fossil fuels. It is also the most abundant element in the universe, making up more than 90 per cent of all known matters. "India has an opportunity to produce hydrogen from domestic coal and we may aggressively pursue this option in our overall hydrogen ecosystem," the expert committee said in its report on roadmap for coal to hydrogen production. The panel also suggested for setting up of a couple of semi-commercial gasification units to convert coal to hydrogen.

<https://economictimes.indiatimes.com/industry/renewables/india-has-scope-to-produce-hydrogen-from-domestic-coal-expert-panel/articleshow/92253579.cms>

### **Govt aims to build 40 MT coal stock at power plants to ensure supplies during monsoon**

The government is gearing up to increase the stock of coal at power plants to 40 million tonne (MT) during the monsoon season, Union power minister R K Singh said. The minister said right now, there are reserves of around 22.9 MT at the power plants. "On April 1, our reserve stock at power plants was at 24 MT. On April 30, it came down to 19 MT and on May 15, it came down to 15 MT. However, because of (coal) imports, it has gone up to about 22.9 MT again," the minister said, replying to a question related to coal availability. When asked if the government is planning to increase the buffer stock of coal anticipating production and supply issues during the approaching rainy season, he replied in affirmative.

<https://economictimes.indiatimes.com/industry/energy/power/govt-aims-to-build-40-mt-coal-stock-at-power-plants-to-ensure-supplies-during-monsoon/articleshow/92253433.cms>

## Telecom

### **5G spectrum auction: DoT invites players for pre-bid conference on June 20**

The telecom department on Thursday issued a notice for holding the 5G spectrum auction-related pre-bid conference on June 20. The pre-bid conference is the first major event in the detailed auction timetable that is mentioned in the bid document. The government will, next month, auction about Rs 4.3 lakh crore worth of airwaves capable of offering fifth-generation or 5G telecom services including ultra-high-speed internet, and has also given its nod for setting up of captive 5G networks by the big tech firms. As much as 72 GHz of spectrum will be put on the block during the auction, set to commence on July 26, 2022.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/5g-spectrum-auction-dot-invites-players-for-pre-bid-conference-on-june-20/articleshow/92261320.cms>

## States

### **Goa Government unveils draft industrial policy to strengthen single window system**

The Goa government on Thursday unveiled the draft Goa Industrial Growth and Investment Promotion Policy, 2022 which aims to strengthen the single window system and improve ease of doing business. Speaking to reporters here, state Industries Minister Mauvin Godinho said the policy aims to simplify the role of the Investment Promotion Board (IPB) as the single window system and create common application for all pre-establishment clearances, including land allotment through the Goa Industrial Development Corporation (GIDC). The draft policy highlights simplification of online systems and application process, re-engineering of all department services to reduce timeline and simplify forms. The policy will create transparency and predictability in the GIDC's land allotment and the application made through the IPB, the minister said, adding that the entire land bank will be made available online and allotted through the corporation.

<https://economictimes.indiatimes.com/news/economy/policy/goa-govt-unveils-draft-industrial-policy-to-strengthen-single-window-system/articleshow/92258655.cms>

### **Haryana government plans to auction 150-acre land in Gurgaon for first phase of global city**

Haryana government will put up about 150-acre land for auction in Gurgaon, where it plans to invest Rs 4800 crore on creating infrastructure for global city, Vikas Gupta, managing director of Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) told ET. Haryana Chief Minister Manohar Lal Khattar held a series of consultations with developers of NCR, Bangalore and Mumbai to develop a Global City in Gurgaon on 1003 acre land it has identified on Dwarka Expressway. "CM is actively involved in creation of the world class city and the first phase is expected to start in July. We will also start work on infrastructure, which will include road and metro connectivity, helipad among others," Gupta said.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/haryana-government-plans-to-auction-150-acre-land-in-gurgaon-for-first-phase-of-global-city/articleshow/92251277.cms>

## **Healthcare**

### **Top 300 drug brands to have QR codes on label for ensuring authenticity**

The Union government has introduced quick response (QR) codes to ensure authenticity and traceability of 300 common drug brands, including analgesics, vitamins, diabetic, and hypertension medicines, among others. The Union Ministry of Health has made amendments to the Drugs Rules, 1945, to implement this. In March, the ministry had asked the department of pharmaceuticals (DoP) to shortlist 300 drug brands that can be included for implementation of mandatory QR codes. The National Pharmaceutical Pricing Authority (NPPA) had identified the list of 300 drugs, which include widely used medicines, such as painkillers, contraceptives, vitamins, blood-sugar, and hypertension medicines. Popular brands, such as Dolo, Allegra, Asthalin, Augmentin, Saridon, Limcee, Calpol, Corex, Thyronorm, Unwanted 72, were identified. These high-selling brands have been shortlisted based on their moving annual turnover (MAT) value.

[https://www.business-standard.com/article/economy-policy/top-300-drug-brands-to-now-have-qr-codes-on-label-122061600978\\_1.html](https://www.business-standard.com/article/economy-policy/top-300-drug-brands-to-now-have-qr-codes-on-label-122061600978_1.html)

## **External**

### **India gets favourable outcomes: WTO members close to clinching new deal**

After five days of hard negotiations, members of the World Trade Organization on Thursday got close to clinching a deal, with Indian negotiators appearing to be satisfied that the country's interests remained protected in the face of a belligerent stand taken by developed nations, an Indian government official told ET. The official said India succeeded in clinching favourable outcomes in multiple areas including food security, world food programme, ecommerce and WTO reforms. "A WTO declaration for future pandemic is also ready but that will be more like a statement rather than a commitment," he said. Negotiations were still ongoing at the WTO headquarters in Geneva at the time of writing this report.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-gets-favourable-outcome-wto-members-close-to-clinching-new-deal/articleshow/92263070.cms>

### **India proposes settling Russia trade in rupees as purchases rise: Report**

India is proposing to settle trade with Russia in rupees, according to a person with knowledge of the matter, as the South Asian nation presses ahead with purchases of oil and weapons from the sanctions-hit country. New Delhi plans to use about \$2 billion equivalent of rupees deposited at Russia's state-controlled VTB Bank PJSC and Sberbank of Russia PJSC, the person said, asking not to be identified as the deliberations are private. A plan could be finalized soon as Russian officials are visiting the Indian capital this week, the person added. India has previously used a rupee-ruble mechanism, which has fallen out of favor this time around due to extreme volatility in the Russian currency, the person said, adding that deposits in the Russian accounts could swell to \$5 billion by year-end given how much India is buying.

[https://www.business-standard.com/article/economy-policy/india-proposes-settling-russia-trade-in-rupees-as-purchases-rise-report-122061600711\\_1.html](https://www.business-standard.com/article/economy-policy/india-proposes-settling-russia-trade-in-rupees-as-purchases-rise-report-122061600711_1.html)

#### **Centre rules out reviewing sugar export cap until new season**

The Centre is in no mood to review the 10 million tonnes (mt) sugar export cap until the next crushing season starts. However, it could allow a limited quantity of raw sugar additionally, depending on its availability in the current season till September. In a meeting with the sugar industry on June 15, Food Ministry officials have reportedly been non-committal when representatives sought to know when the government would allow the additional 1 mt as requested as the production next season could be similar to the current one. Representatives of the industry pointed out that, currently, there are 0.6-0.7 mt of raw sugar available with mills, including some quantity at ports which cannot be processed and sold in the domestic market. Any mill having a refinery will have to spend ₹2-3/kg extra for such raw sugar already procured for export purpose, industry sources said.

<https://www.thehindubusinessline.com/economy/agri-business/centre-rules-out-reviewing-sugar-export-cap-until-new-season/article65533133.ece>