



October 14, 2020 - Wednesday

Key Developments

Farm reforms will help turn farmers into entrepreneurs: Narendra Modi

Prime Minister Narendra Modi on Tuesday said his government's 'historic' farm reforms will create opportunities to take farmers to entrepreneurship and added his regime is focused on increasing their income. Modi was speaking after releasing the autobiography of former Union Minister Balasaheb Vikhe Patil and renaming the Pravara Rural Education Society in Ahmednagar district after the Padma Bhushan recipient, via video conferencing. Terming the farm reforms as historic, the prime minister said, "Today opportunities are being created to take farming and farmers from the role of annadata (food provider) to entrepreneurship."

Referring to high milk, sugar, and wheat production in Gujarat, Maharashtra, Haryana and Punjab, Modi said such models of local enterprise will take the country forward.

https://www.business-standard.com/article/economy-policy/farm-reforms-will-help-turn-farmers-into-entrepreneurs-narendra-modi-120101300457_1.html

Govt to start issuing 14-digit unique land parcel identification number

In a move aimed at making land acquisition easier for public projects besides ending dubious land ownership, the government will soon start issuing a 14-digit unique land parcel identification number in six states. A decision to this effect was taken at a recently held meeting between top state government officials and officials of the department of land resources. The meeting was chaired by secretary, department of land resources.

<https://economictimes.indiatimes.com/news/economy/policy/govt-to-start-issuing-14-digit-unique-land-parcel-identification-number/articleshow/78637239.cms>

Centre permits 20 states to raise Rs 68,825 crore via borrowing to meet GST shortfall

The Centre on Tuesday permitted 20 states to raise Rs 68,825 crore through open market borrowings to bridge the GST revenue shortfall. The decision came a day after the GST Council meeting failed to reach a consensus on the stalemate over the Centre's proposal of states borrowing against future GST collections to make up for the shortfall.

The projected total compensation shortfall in the current fiscal stands at Rs 2.35 lakh crore. The Centre had in August given two options to the states -- to borrow either Rs 97,000 crore from a special window facilitated by the RBI or Rs 2.35 lakh crore from the market. It had also proposed extending the compensation cess levied on luxury, demerit and sin goods beyond 2022 to repay the borrowing.

<https://economictimes.indiatimes.com/news/economy/policy/centre-permits-20-states-to-raise-rs-68825-crore-via-borrowing-to-meet-gst-shortfall/articleshow/78642858.cms>

Govt working on multiple fronts to make India a manufacturing hub: Kant

The government has been working on multiple fronts to position India as a truly global manufacturing hub with a strong focus on exports, Niti Aayog CEO Amitabh Kant said on Tuesday. Kant, while addressing a virtual FICCI event, further said the government is finalising its plans to expand its production-linked incentive (PLI) scheme to more sectors for boosting domestic manufacturing. "The Government of India has been working on multiple fronts to position India as a truly global manufacturing hub with a strong focus on exports... Aatmanirbhar Bharat does not mean self-isolation but a very deep integration into the global

value chains and using the manufacturing strength of India to become a leading exporter globally," he said. Kant noted that investment and innovation will drive manufacturing in India. "Both countries and companies are reevaluating their trade and manufacturing strategies which can serve as new avenues of growth in India," he said.

https://www.business-standard.com/article/economy-policy/govt-working-on-multiple-fronts-to-make-india-a-manufacturing-hub-kant-120101300518_1.html

Govt hints at another stimulus package to boost demand

The government on Tuesday indicated more stimulus to boost the demand can be given. "We are not closing the option of another stimulus," a senior government official said without giving much details.

<https://www.thehindubusinessline.com/economy/govt-hints-at-another-stimulus-package-to-boost-demand/article32845386.ece>

Economy

Centre's Garib Kalyan Scheme and the reality of a burgeoning subsidy bill

Food grain stocking norms refer to the level of inventory in the Central Pool that is sufficient to meet the operational requirement of food grains and exigencies at any point of time. These stocks are kept to ensure that if there is shortfall at any point of time in procurement due to whatsoever reason, the smooth functioning of the PDS is not hampered.

Earlier this concept was called Buffer Norms and Strategic Reserve. The present Food Corporation of India (FCI) stocking norms were last implemented from 2015.

https://www.business-standard.com/article/economy-policy/centre-s-garib-kalyan-scheme-and-the-reality-of-a-burgeoning-subsidy-bill-120101300608_1.html

Indian economy to dip 10.3% in 2020; rebound with 8.8% growth in 2021: IMF

The Indian economy, severely hit by the coronavirus pandemic, is projected to contract by a massive 10.3 per cent this year, the International Monetary Fund said on Tuesday. However, India is likely to bounce back with an impressive 8.8 per cent growth rate in 2021, thus regaining the position of the fastest growing emerging economy, surpassing China's projected growth rate of 8.2 per cent, the IMF said in its latest 'World Economic Outlook' report. Released ahead of the annual meetings of the IMF and the World Bank, the report said global growth would contract by 4.4 per cent this year and bounce back to 5.2 per cent in 2021. America's economy is projected to contract by 5.8 per cent in 2020 and grow by 3.9 per cent the next year, the IMF said. China is the only country, among the major economies, to show a positive growth rate of 1.9 per cent in 2020, it said.

https://www.business-standard.com/article/economy-policy/indian-economy-to-contract-by-10-3-in-2020-to-bounce-back-with-8-8-growth-in-2021-imf-120101300988_1.html

Depositors start spending ahead of festive season; banks' liquidity surplus hit by these factors

As festive season knocks around the corner, consumers have increased spending, leading to a moderation in bank deposits in the fortnight ending-September 25. While the bank deposits increased by 10.5 per cent on-year in the fortnight, it moderated in comparison to the previous fortnight. The moderation on fortnightly basis indicates that with the nearing of the festive season, the depositors have started spending, said a report by Care Ratings. On the other hand, the overall credit growth in the banking sector continued to moderate for the fortnight ending-September 25. The credit growth decelerated to 5.3 per cent and 5.1 per cent during the last two fortnights, compared to the previous year's level of 10.4 per cent and 8.9 per cent respectively.

Slow credit growth is reflecting weak demand and risk aversion in the banking system due to the Covid-19 pandemic, the report added.

<https://www.financialexpress.com/industry/banking-finance/depositors-start-spending-ahead-of-festive-season-banks-liquidity-surplus-hit-by-these-factors/2104396/>

Govt's latest demand stimulus not enough, impact to be limited: Experts

As the Finance Minister Nirmala Sitharaman has announced a couple of demand boosting measures along with loans to states for increasing capital expenditure after a lot of anticipation, concerns have again been raised over the adequacy and effectiveness of the measures.

As per stock brokerages, the latest demand-moving measures are insufficient and the results are only going to be "modest".

Sitharaman on Monday announced an 'LTC Cash Voucher Scheme' which will be launched with applicability till March 31, 2021. Under the LTC scheme, central government employees get LTC in a block of four years -- one travel to anywhere in India and one to hometown or two for hometown visits. Air or rail fare, as per pay scale or entitlement, is reimbursed and in addition leave encashment of 10 days (pay and dearness allowance) is paid.

https://www.business-standard.com/article/economy-policy/govt-s-latest-demand-stimulus-not-enough-impact-to-be-limited-experts-120101300680_1.html

Stimulus 2.0 to push fiscal deficit to 9.5 per cent of GDP: SBI report

A day after Finance Minister Nirmala Sitharaman announced schemes to boost consumer spending hit by the coronavirus lockdown, the State Bank of India's Ecowrap pointed that the announcement is set to push the fiscal deficit to 9.5 per cent of the GDP. The new schemes which will put an additional burden of Rs 40,000 crore on the government. Sitharaman announced the LTC Cash Voucher and Festival Advance Schemes to encourage government employees to spend more and boost demand in the economy.

The report authored by Dr. Soumya Kanti Ghosh, Group Chief Economic Adviser, State Bank of India says that the LTC scheme, announced by Sitharaman, "is unlikely to work unless the government decides to pay GST component also over and above the fare entitlement amount as is done by many PSBs."

https://www.business-standard.com/article/economy-policy/consumer-spending-booster-set-to-push-fiscal-deficit-to-9-8-of-gdp-report-120101300464_1.html

Economic activity is slowing down after phase of quick recovery, Nomura data shows

Economic activity softened in the week ended October 11 compared to a week earlier amid a downward revision of India's recovery trajectory due to revised Google mobility data, according to a Nomura note on Tuesday. The latest reading of Nomura India Business Resumption Index (NIBRI), which monitors high frequency indicators of normalisation, softened to 80.9 after a reading of 81.6 for the week ended October 4.

<https://economictimes.indiatimes.com/news/economy/indicators/economic-activity-is-slowing-down-after-phase-of-quick-recovery-nomura-data-shows/articleshow/78639473.cms>

Weekly economic indicators: Power, freight numbers up; traffic holds steady

Some indicators of economic activity report higher numbers than in 2019, even as others have held on to their gains since the unlocking. Electricity generation and goods carried by trains are higher now than last year.

Other indicators like traffic have been showing steady improvement. Business Standard tracks these and other weekly economic indicators like pollution and location data to get a more current picture of the economy ahead of the formal macroeconomic numbers which are released with a lag.

https://www.business-standard.com/article/economy-policy/weekly-economic-indicators-power-freight-numbers-up-traffic-holds-steady-120101300326_1.html

Banking and Finance

Compound interest waiver will cost Rs 6,500 crore to govt: Official

The Central government's decision to fund the compound interest payment for small borrowers during the six-month moratorium period will come at a cost of Rs 6,500 crore, a senior government official said on Tuesday.

The Supreme Court is scheduled to hear a batch of petitions on Wednesday demanding waiver of interest charged by banks on the instalments that have been deferred for repayment by the Reserve Bank of India (RBI) through a six-month moratorium imposed in March. The matter was listed for hearing on Tuesday but was deferred. The government has told the apex court that it is ready to bear the burden of waiving compound interest for any individual or entity whose loan amount is less than Rs 2 crore, irrespective of whether they have availed loan repayment moratorium or not.

https://www.business-standard.com/article/economy-policy/compound-interest-waiver-will-cost-rs-6-500-crore-to-govt-official-120101301006_1.html

Securitisation sees 80% drop in H1FY21 due to Covid-19, moratorium: Crisil

The covid-19 pandemic and the moratorium granted on repayment by the Reserve Bank of India (RBI) has led to 80 per cent drop in securitisation transactions by value, said rating agency Crisil in a note on Tuesday. In H1FY21, securitisation transactions plunged to Rs 20,000 crore from Rs 96,000 crore in H1FY20. In H1FY19, they stood at Rs 68,000 crore and in H1FY18 at Rs 37,000 crore. However, there are signs of recovery as September saw a rebound in securitisation transactions to Rs 10,000 crore.

https://www.business-standard.com/article/economy-policy/securitisation-sees-80-drop-in-h1fy21-due-to-covid-19-moratorium-crisil-120101300782_1.html

Bank NPAs may rise to double digits this year; these factors likely to weigh on bad loans

The disruptions led by the coronavirus pandemic has further deteriorated the health of the Indian banking industry, which was already reeling under severe stress in the previous years. India's NPA ratio is one of the highest among comparable countries and further, it is expected to reach 11-11.5% by the end of the current fiscal year 2020-21, said a report by Care Ratings. The FY21 GNPA numbers would move significantly ahead from the current 8.5 per cent level, but would be lower due to the one-time restructuring scheme, the report added. However, it is estimated that the additions to the GNPA would primarily take place from SMA 1 and SMA 2 corporate loans under moratorium and not eligible for restructuring.

<https://www.financialexpress.com/industry/banking-finance/bank-npas-may-rise-to-double-digits-this-year-these-factors-likely-to-weigh-on-bad-loans/2104512/>

Banks hope to build on gains from Covid-19

Banks are formulating strategies to ensure that the productivity gains made due to Covid in terms of flexible working hours, greater use of technology and banking correspondents are sustained as the economy comes back to normal, chief executive officers of banks said. The adjustments made due to the pandemic like remote working, use of banking correspondents and flexible working hours have benefits in terms of cost and time savings and need to be continued to have long lasting gains, bankers said. "Half of our balance sheet is asset creation which includes credit processing and monitoring. We have found out that these things can be done from home remotely. Our HR practices will have to cope with this change. We cannot let go of the gains made during this period," said Rajkiran Rai, CEO, Union Bank of India.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-hope-to-build-on-gains-from-covid-19/articleshow/78643985.cms>

With more innovations, ATM networks may see rebound in FY22

Amid rise in digital payments, the number of ATMs in the country may continue to decline until the end of this fiscal due to the consolidation of public sector banks and macro factors, including the economic slowdown, but could resurface with more functionalities in FY22.

<https://www.thehindubusinessline.com/money-and-banking/with-more-innovations-atm-networks-may-see-rebound-in-fy22/article32842868.ece>

Covid-specific insurance can be renewed till March 2021 with portability: IRDAI

The Insurance Regulatory and Development Authority of India (IRDAI) has permitted renewability, migration and portability of Covid-specific standard health policies, Corona Kavach and Corona Rakshak.

<https://www.thehindubusinessline.com/news/covid-specific-insurance-can-be-renewed-till-march-2021-with-portability-irdai/article32845167.ece>

Industry

Retail spending goes up 12 percent in September, driven by strong revival in rural India

India's September retail spending rose 12% from August with revival strongest in rural areas, according to data collated by CMS Info Systems, which handles cash movement and ATMs across the country. The biggest increase was seen in spending related to ecommerce, fast-moving consumer goods (FMCG), consumer durables, insurance, utility payments, healthcare, logistics and transportation, which surpassed January levels.

<https://economictimes.indiatimes.com/news/economy/indicators/retail-spending-goes-up-12-percent-in-september-driven-by-strong-revival-in-rural-india/articleshow/78631324.cms>

Govt asks agro-chemicals industry to come out with new molecules

The government on Tuesday asked the agro-chemicals industry to come out with new molecules of global standards for the farmers' benefit, while industry body CropLife India pitched for stable policy and regulatory regime to boost the growth of the sector. Addressing a digital conference, Minister of State for Agriculture Parshottam Rupala said: "The crop protection industry should share propositions to make crop protection products which are newer, safer and more effective, for the benefit of the farmers". Indian agro-chemicals industry is a champion sector and is all set and open to align with best international practices and regulatory reforms, a statement issued by the industry body quoted the minister as saying. Rupala said the government is also looking at a cluster approach for imparting quality education and extension services for the farmers and asked the industry to support this initiative.

https://www.business-standard.com/article/economy-policy/govt-asks-agro-chemicals-industry-to-come-out-with-new-molecules-120101300704_1.html

'Imperfect yet small gains from labour codes shall drive MSMEs forward'

In India, poor people cannot afford to be poor and hence they are self-employed. Indicative of self-exploitation, India's problem is wages and not jobs. If jobs were the problem, labour reform may not be the answer, but to provide Indians with the wages they aspire for or want we need to talk about labour reform. This issue can't be solved without the formalisation of our enterprises and improving productivity. We have 63 million enterprises, we have 12 million enterprises that work from home, we have 13 million GST registrations, 1.2 million enterprises contributing employer-based pension or insurance programs, 5 million enterprises with revenues, 15,000 employers posting jobs on Naukri.com, and around 22,000 employers with a paid-up capital over Rs 100 million.

<https://www.financialexpress.com/industry/sme/cafesme/msme-eodb-imperfect-yet-small-gains-from-labour-codes-shall-drive-msmes-forward/2104248/>

To revive sagging sales, automakers are banking big on fresh vehicles

To revive sagging sales, automakers are banking big on fresh faces – 45 of them at last count. And all of those high-profile launches and facelifts have come in a year that coincided with zero sales through the summer months during which the usually busy steel-and-glass ritzy showrooms remained shuttered – some permanently. So, in the first nine months of 2020, new launches and facelifts are 35% higher in comparison with 2019, which wasn't a great year either for Motown. The biggies in the industry have, therefore, focused on fresh faces to draw the cautious customer. Mass-market brands, such as Kia, MG Motors, Toyota, Hyundai, Maruti Suzuki, and Mahindra, and some of the luxury players such as Mercedes, BMW and Jaguar, have been rolling out both new models and facelifting their existing portfolios.

<https://economictimes.indiatimes.com/industry/auto/auto-news/to-revive-sagging-sales-automakers-are-banking-big-on-fresh-vehicles/articleshow/78624529.cms>

Tea consumption outside home rises; reaches pre-Covid levels

As lockdowns ease across the country and economic activities picked up, tea consumption outside the home has gone up since last fortnight and has reached the pre-Covid levels, packet tea players and producers said. About 300 million kg of India's annual domestic tea consumption of 1100 million kg is consumed in out-of-home format. "As the economy is opening up, consumption of tea outside the home has picked up. In the last 14 days we have seen that tea consumption in out-of-home format has reached the pre-Covid level. There has been a recovery in demand," said Viren Shah, chairman of Federation of All India Tea Traders Association (FAITTA).

<https://economictimes.indiatimes.com/industry/cons-products/fmcg/tea-consumption-outside-home-rises-reaches-pre-covid-levels/articleshow/78642165.cms>

Infrastructure

Projects worth Rs 50,000 crore being developed in Kerala as part of Mumbai-Kanyakumari corridor: Gadkari

Highway projects worth Rs 50,000 crore are being developed in Kerala as part of the Mumbai-Kanyakumari economic corridor under Bharatmala Pariyojana, Union minister Nitin Gadkari said on Tuesday. He was speaking at a virtual ceremony for the laying of foundation stones for seven highway projects worth Rs 11,571 crore for Kerala and inauguration of a 27-kilometre highway project from Kazhakoottam to Mukkola, built at a cost of Rs 1,121 crore. The Road Transport, Highways and MSMEs minister said that in

line with the Prime Minister's vision for a New India, development of world-class transport infrastructure has been prioritised through initiatives such as the Bharatmala Pariyojana, the country's largest ever infrastructure development programme.

<https://economictimes.indiatimes.com/news/economy/infrastructure/projects-worth-rs-50000-crore-being-developed-in-kerala-as-part-of-mumbai-kanyakumari-corridor-gadkari/articleshow/78639989.cms>

Central Vigilance Commission sends complaint against award of 6 airports to MoCA

The Central Vigilance Commission (CVC) has forwarded a complaint from a CPI (M) Rajya Sabha MP alleging irregularities in the decision to award six airports to the Adani group to the Ministry of Civil Aviation (MoCA). The ministry is expected to look into the issue. The letter by Elamaram Kareem alleges irregularities in the procedure followed during the award of the six AAI airports to Adani Enterprises. It says that 'undue haste' was shown by the government in this award. "It is evident from the records that the Ministry of Civil Aviation was in a spree to complete the transaction before 28.02.2019, rather than trying for getting a right price for our national Assets. It is worth to note that the same ministry granted extension of time to M/s Adani Enterprises from taking over of the Ahmedabad/Lucknow and Mangalore Airports for safeguarding the interest of private player during pandemic situation," the letter says.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/central-vigilance-commission-sends-complaint-against-award-of-6-airports-to-moca/articleshow/78630815.cms>

Indian Railways to operate around 400 special trains as India gears up for the festive season

The Indian Railways is set to operate around 400 special trains between October 20 and November 30 to cater to passengers travelling during the festive season. The fares of these trains could be up to 30% higher, in line with a 2015 circular issued by the railway ministry, that required realisation of 'special charges' for operating such trains. "Special charges will be realised which will be fixed as a percentage of fare at the rate of 10% of basic fare for second class and 30% of basic fare for all other classes, subject to minimum and maximum," the 2015 circular said.

<https://economictimes.indiatimes.com/industry/transportation/railways/indian-railways-to-operate-around-400-special-trains-as-india-gears-up-for-the-festive-season/articleshow/78642872.cms>

Telecom

Government sets up a panel of secretaries to streamline telecom spectrum allocation

The government has constituted a panel of secretaries under cabinet secretary Rajiv Gauba to streamline the spectrum allocation process and examine the possibility of drawing up an annual calendar for auction of airwaves that will give telcos a clear road map of the quantum as well as the frequency of spectrum on offer for commercial use. "Beginning with sorting out various spectrum related issues between ministries, the committee will look at issues such as making the auction of spectrum an annual calendar event," a senior official told ET. "It will also look into the possibility of identifying spectrum which is likely to be released for commercial purposes in future and conveying that to the telcos which can then plan their strategies more efficiently."

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/government-sets-up-a-panel-of-secretaries-to-streamline-telecom-spectrum-allocation/articleshow/78651655.cms>

Energy

Late payment surcharge: Govt's move likely hit gencos in repayment of dues

The power ministry's recent draft on late payment surcharges could increase delays in outstanding payments for power generators.

<https://www.thehindubusinessline.com/economy/late-payment-surcharge-govts-move-likely-hit-gencos-in-repayment-of-dues/article32845588.ece>

Coal India's e-auction allocation jumps 65 pc in April-September

State-owned CIL on Tuesday said the total coal allocation under its four e-auction windows registered about 65 per cent year-on-year rise during the first half of the current financial year. "Coal India Ltd (CIL) booked 41.4 million tonnes (MT) raw coal in e-auctions during April-September 2020, compared with 25.1 MT booked in the corresponding period last fiscal," the company said in a statement. The increase in

volume terms stood at 16.3 MT, it added. With the industrial and commercial activities reviving after the unlock, CIL is hopeful that the demand sustains and the sales get boosted soon. With no dearth of coal, the company is confident of meeting the increased demand, it said. Last year's coal import trend showed that 40 per cent of the imports of dry-fuel were by traders.

<https://www.financialexpress.com/industry/coal-indias-e-auction-allocation-jumps-65-pc-in-april-september/2104587/>

Govt to set up inter-ministerial committee on energy modelling

The government will set up an inter-ministerial committee under NITI Aayog CEO Amitabh Kant to spearhead research and study on energy modelling in India. The committee will consist of top representatives from the petroleum and natural gas ministry, power ministry, ministry of new and renewable energy, coal ministry, ministry of environment, forest and climate change and department of science and technology.

<https://economictimes.indiatimes.com/news/economy/policy/govt-to-set-up-inter-ministerial-committee-on-energy-modelling/articleshow/78636128.cms>

Ujjwala beneficiaries used only 60% free cooking gas refills in 6 months

Poor families have used 60% of the 24 crore free cooking gas refills offered by the government in six months through September, signalling that affordability may not be the biggest factor for quicker adoption of the clean fuel by beneficiaries the Ujjwala scheme. Following the onset of the pandemic and the lockdown in April, the government offered three free liquefied petroleum gas (LPG) refills to eight crore poor households. Money was transferred to customers' bank accounts in advance with the hope that it would encourage them to order refills.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/ujjwala-beneficiaries-used-only-60-free-cooking-gas-refills-in-6-months/articleshow/78648823.cms>

States

UP sugar mills to raise Rs 3,650 cr from banks to pay cane farmers

Cash-starved cooperative sugar mills in Uttar Pradesh will raise nearly Rs 3,650 crore from the banks in the coming 2020-21 sugarcane crushing season to pay farmers for the procurement of the cash crop. Currently, there are 24 state controlled cooperative sugar mills in UP. The projected loans/cash-credit limit of Rs 3,650 crore to be taken by the cooperative plants this season is 13 per cent higher compared to the corresponding amount of Rs 3,221 crore in the previous crushing cycle (2019-20).

Meanwhile, the state government will stand as guarantor for the cash-credit facility totalling Rs 3,650 crore to be availed of by the cooperative factories from the cooperative sector banks. A proposal to this effect was recently cleared by the UP cabinet here.

https://www.business-standard.com/article/economy-policy/up-sugar-mills-to-raise-rs-3-650-cr-from-banks-to-pay-cane-farmers-120101300878_1.html

Central government may consider tax concession for Maharashtra's slum rehabilitation program

The government of India may consider tax concessions for Maharashtra's slum rehabilitation programme and has asked the state government to submit a proposal seeking the same. Hardeep Singh Puri, Minister of State, Housing and Urban Affairs has asked Jitendra Awhad, Cabinet Minister of Housing, State of Maharashtra to submit a note in this regard for further discussion by the sanctioning committee on an urgent basis. He was responding to a submission by Awhad seeking extended support by the central government for Maharashtra government's ambitious slum redevelopment programme. Puri also asked Awhad to send a proposal for Pradhan Mantri Awaas Yojana for affordable housing projects.

<https://economictimes.indiatimes.com/news/politics-and-nation/central-government-may-consider-tax-concession-for-maharashtras-slum-rehabilitation-program/articleshow/78643232.cms>

External

Indian imports from 10 key partners can go up by \$21 billion, export headroom at \$17 billion

Indian imports from key trading partners can rise by USD 21 billion, while the set of 10 countries represent an export headroom of only USD 17 billion, a report by a foreign lender said on Tuesday. Imports from the US, Malaysia, Indonesia, Singapore and the UK have the greatest opportunity for growth, Standard

Chartered Bank said in its study, adding that the largest trading partner US alone enjoys a USD 5.7 billion opportunity. It can be noted that the Indian government has been looking at ways of increasing exports, especially on the manufacturing front through production linked incentives scheme, as the country tries to serve businesses looking at opportunities beyond China. As economies and businesses look to recover from the impact of COVID-19 pandemic, there will be markets and sectors with new opportunities to grow trade, the study said.

<https://www.financialexpress.com/economy/indian-imports-from-10-key-partners-can-go-up-by-21-billion-export-headroom-at-17-billion/2104569/>

India extends anti-dumping duty on import of a certain variety of fibre board exported from China

India has extended anti-dumping duty on import of a certain variety of fibre board, originating in or exported from China, Malaysia, Sri Lanka and Thailand, till January 20, 2021. The duty varies between \$5 and \$46 per cubic meter and was imposed back in 2015 on fibre board used in furniture and other related industries.

<https://economictimes.indiatimes.com/news/economy/policy/india-extends-anti-dumping-duty-on-import-of-a-certain-variety-of-fibre-board-exported-from-china/articleshow/78646356.cms>