



January 04, 2021 – Monday

Key Developments

India approves two coronavirus vaccines for restrictive, emergency use

Eleven months after the first case of deadly coronavirus was detected in India, Drug Controller General of India (DCGI) V.G. Somani on Sunday approved Serum Institute of India's 'Covishield' vaccine and Bharat Biotech's 'Covaxin' for emergency use, paving the way for their roll-out and administration to millions. This is a major relief for India which has the second highest number of infections in the world, after the US. The Central government plans to vaccinate nearly 30 crore people in the first phase of drive in the next six to eight months.

The vaccine will be first offered to one crore healthcare workers, along with two crore frontline and essential workers and 27 crore elderly, mostly above the age of 50 years with co-morbidities. The expert panel recommended granting permission for restricted emergency use of 'Covaxin' in "public interest as an abundant precaution, in clinical trial mode, specially in the context of infection by mutant strains.

https://www.business-standard.com/article/current-affairs/india-approves-two-coronavirus-vaccines-for-restrictive-emergency-use-121010300192_1.html

CAG writes to Finmin, seeks performance audits of PSU bank recapitalisation

The Comptroller and Auditor General of India (CAG) has written to the finance ministry seeking details about the ongoing performance audit of government's massive recapitalisation exercise of public sector banks (PSBs). CAG is doing performance audit on recapitalisation of PSBs after 2016-17 and it has written a letter to the Department of Financial Services, Ministry of Finance, seeking various information, including rationale for distribution of capital among different PSBs, sources said.

The Government of India made capital infusion to the tune of Rs 90,000 crore in 2017-18. This rose to Rs 1.06 lakh crore in the following year. During the last financial year, the capital infusion through bonds was Rs 70,000 crore.

https://www.business-standard.com/article/pti-stories/cag-writes-to-finmin-seeks-performance-audit-details-of-psu-banks-recapitalisation-121010300197_1.html

Economy

Govt invites preliminary bids for 26% strategic sale in defence PSU BEML

The government on Sunday invited preliminary bids for strategic sale of 26 per cent stake along with transfer of management control in defence PSU BEML. "Govt has issued the PIM/EOI for disinvestment of 26 per cent equity share capital of BEML Ltd along with transfer of management control. Disinvestment will be through a two stage competitive bidding process," DIPAM Secretary Tuhin Kanta Pandey tweeted. Bidders can submit their Expression of Interest (EOI) for buying the stake in BEML by March 1, as per the Preliminary Information Memorandum (PIM) issued by the Department of Investment and Public Asset Management (DIPAM). At the current market price, a 26 per cent sale could fetch about Rs 1,000 crore to the exchequer. Shares of BEML closed at Rs 974.25, on Friday.

https://www.business-standard.com/article/companies/govt-invites-preliminary-bids-for-26-strategic-sale-in-defence-psu-beml-121010300470_1.html

Vaccines nod 'turning point' in India's fight against Covid: NITI Aayog

Terming the approval given to two coronavirus vaccines for emergency use as "turning point" in India's fight against COVID-19, Niti Aayog member V K Paul on Sunday said the speed with which scientists and the industry came together to meet this challenge epitomizes the spirit and potential of 'Aatmanirbhar Bharat'.

India's drug regulator DCGI on Sunday approved Oxford COVID-19 vaccine Covishield, manufactured by the Serum Institute, and indigenously developed Covaxin of Bharat Biotech for restricted emergency use in the country, paving the way for a massive inoculation drive. "Today is a turning point in India's fight against Covid-19 as two Made-in-India vaccines get approval for emergency use," the Niti Aayog said in a tweet quoting Paul, who is also the Chairman of National Expert Group on Vaccine Administration.

https://www.business-standard.com/article/current-affairs/vaccines-nod-turning-point-in-india-s-fight-against-covid-niti-aayog-121010300532_1.html

Rs 83,000 cr disputed taxes settled as 20% cases opt for Vivad Se Vishwas

In a massive clean up of legacy issues, nearly one-fifth of about 5 lakh entities locked in tax litigation with the government have opted for a dispute redressal scheme, helping settle around Rs 83,000 crore of contested amount, a top finance ministry official said on Sunday. Finance Minister Nirmala Sitharaman had in her Budget for fiscal starting April 2020 announced a Vivad se Vishwas (VsV) Scheme to settle pending disputes relating to direct taxes. It was an attempt to release Rs 9.32 lakh crore blocked in approximately 4.8 lakh appeals pending at various appellate forums. "Out of the pending cases, 96,000 have opted for the scheme to settle about Rs 83,000 crore (of disputed tax)," Finance Secretary Ajay Bhushan Pandey told PTI in an interview.

https://www.business-standard.com/article/economy-policy/rs-83-000-cr-disputed-taxes-settled-as-20-cases-opt-for-vivad-se-vishwas-121010300473_1.html

Competition Commission to have regional presence; more streamlined processes: CCI chief

As it seeks to become more nimble as well as strengthen its prowess to clamp down on unfair business ways, the Competition Commission of India (CCI) plans to further streamline processes and also have its regional presence. The CCI, which has the mandate to check anti-competitive practices and also encourage fair business ways across sectors, has been making various efforts to bolster its functioning as a regulator. Responding to a query on key learnings for the regulator amid the coronavirus pandemic and plans in the new year, its Chairperson Ashok Kumar Gupta said that regulators need to be nimble and dynamic in responding to the challenges arising out of such unforeseen events. "Going forward, in 2021, you may expect CCI 2.0 where processes and procedure will be reviewed and streamlined. Also, paperless filings and virtual meetings will become a new norm. CCI will also have its regional presence..." he told PTI in a recent e-mail interview.

<https://www.financialexpress.com/industry/competition-commission-to-have-regional-presence-more-streamlined-processes-cci-chief/2163156/>

Govt crackdown on 7,000 GST evaders, 185 arrested

Armed with data analytics and information from agencies, the government has launched a massive crackdown on GST evaders, initiating action against 7,000 entities including arrest of 187 — a campaign that contributed to buoyancy in tax collection, Finance Secretary Ajay Bhushan Pandey said on Sunday. The government netted a record GST collection of Rs 1.15 lakh crore in December 2020, helped by the action against tax evaders alongside pick up in the economy.

In an interview to PTI, Pandey said action against fake invoicing racket in last one- and-a-half months has led to arrest of 187, including five chartered accountants and one company secretary. "Many of them including some managing directors are in jail for last 40-50 days. There are few large companies which too are found involved in taking fake bills through multiple layers, thereby evading GST and income tax. So they have also been booked," he said.

<https://www.financialexpress.com/economy/govt-crackdown-on-7000-gst-evaders-185-arrested/2163317/>

Ground seems ready for new options to resolve stressed assets: IBBI chief

The ground seems to be ready to experiment new options for resolution of stress and the market is anticipating a hybrid framework between a court-supervised insolvency framework and an out-of-court restructuring schemes, IBBI Chairperson M S Sahoo has said. In place for more than four years, the Insolvency and Bankruptcy Code (IBC) is helping in resolution of stressed assets in a market-linked and time-bound manner, and the proposal for "pre-pack" framework is also in the works. "Since some tasks of an insolvency proceeding are completed before the formal

process begins, and some elements of formal process are avoided, pre-pack saves both on costs and time," Sahoo told PTI.

<https://economictimes.indiatimes.com/news/economy/policy/ground-seems-ready-for-new-options-to-resolve-stressed-assets-ibbi-chief/articleshow/80081472.cms>

Banking and Finance

RBI will now tell you how India is faring in digital payments penetration with this new measuring stick

Amid digital transactions' continuous rise across the country, the Reserve Bank of India has come up with a 'composite Digital Payments Index (DPI)' to measure the extent of digitisation of payments in India. Announcing the development recently, the central bank said that the RBI-DPI consists of five key parameters that would capture "deepening and penetration of digital payments in the country over different time periods," RBI said in a statement. The digital payments ecosystem is currently dominated by large technology players including Paytm, PhonePe, Google Pay, and recently launched WhatsApp Payments. India's UPI payments had shot up 82 per cent in the current fiscal year's Q2 along with a 99 per cent jump in value from the year-ago period, according to the Worldline India Digital Payments report.

<https://www.financialexpress.com/economy/rbi-will-now-tell-you-how-india-is-faring-in-digital-payments-penetration-with-this-new-measuring-stick/2163123/>

Bank credit records marginal growth: CARE report

The rise in retail loans and a slight uptick in corporate borrowings pushed up the bank credit growth marginally during the fortnight ending December 18, though the deposit growth remained flat, CARE Ratings said in a report. However, as compared to the year-ago period, the credit growth remained low, reflecting subdued demand and risk aversion in the banking system — especially towards the corporate segment. The credit growth on a year-to-year basis worked out to be 7.1 per cent. The bank credit growth during the reporting fortnight ending December 18, 2020, is being supported by disbursements under the Emergency Credit Line Guarantee Scheme (ECLGS), which has been extended further till March 31, 2020, as per the CARE report.

<https://www.financialexpress.com/industry/banking-finance/bank-credit-records-marginal-growth-care-report/2163212/>

Industry

FIMI urges Centre to withdraw protective support provided to domestic steel players

Miners' body FIMI has urged the government to revisit its protectionist approach towards indigenous steel manufacturers and said that domestic players are taking "undue advantage" by fixing steel prices almost at par with the international level despite all the protection and incentives. Union Transport and MSME Minister Nitin Gadkari last month said that he had sought Prime Minister Narendra Modi's attention towards 55 per cent hike in steel prices by players during the past six months, making projects unviable.

"In order to take undue advantage and profiteering, the integrated steel companies fix up the steel prices almost at par with the international steel prices despite all the protection and incentives provided to steel industry backed up with secured iron ore and other raw material supply," Federation of Indian Mineral Industries (FIMI) Secretary General R K Sharma said in a letter to Principal Secretary to the Prime Minister P K Mishra.

<https://www.financialexpress.com/industry/fimi-urges-centre-to-withdraw-protective-support-provided-to-domestic-steel-players/2163209/>

High cost of production delays recovery of secondary steel companies

Steel prices are rising, but the responses of primary and secondary makers of the alloy to the defining price movements are markedly different. Big, integrated players have reported a quicker return to normalcy, but weaker financials, limited product range and higher costs have combined to delay the recovery for secondary steel companies.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/high-cost-of-production-delays-recovery-of-secondary-steel-companies/articleshow/80085358.cms>

High gold prices force top retail jewellers to rethink their strategy

Branded retail jewellers are reworking their strategy to attract customers as gold prices are expected remain firm in 2021. They plan to introduce more of 14-karat, 18-karat and diamond studded jewellery to drive demand in the New Year. Generally, jewellery in India is made out of 22-karat gold.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics-/jewellery/high-gold-prices-force-top-retail-jewellers-to-rethink-their-strategy/articleshow/80084564.cms>

Coal India capex utilisation over Rs 8,000 cr till December, aiming at revised 13,000 cr target

Despite its cash-flow issues, Coal India Ltd has already spent over Rs 8,000 crore as capital expenditure (capex) till December 2020 in the current fiscal, and is looking to meet a revised target of Rs 13,000 crore of such expense by the end of FY'21, an official said on Sunday. The capital expenditure target for the financial year 2020-21 was initially set at Rs 10,000 crore, the CIL official said.

The government has instructed the public sector companies to increase their capital expenses to boost the economy which was hit by the COVID-19 pandemic, he said. "With the achievements of our internal goals, the government has raised our capital expenditure target to Rs 13,000 crore.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-india-capex-utilisation-over-rs-8000-cr-till-december-aiming-at-revised-13000-cr-target/articleshow/80083998.cms>

Agriculture

Telangana buys 45 lt of paddy, from other States, too

As the procurement season comes to an end, Telangana has procured 45 lakh tonnes (lt) of paddy from about 10.20 lakh farmers. An interesting feature of this year's procurement is that traders from the neighbouring States of Andhra Pradesh, Tamil Nadu, Karnataka and Maharashtra had bought sizeable volumes of fine variety paddy as the production in those States was impacted by natural calamities and other reasons. They offered a very good price as they bought 13-14 lt of paddy.

They paid up to ₹1,900-2,400 a quintal, official sources said. However, farmers alleged that it was traders who got the maximum benefit from this higher price. The State's Civil Supplies Department spent ₹8,500 crore to procure the commodity. The State's procurement figure fell short of the initial target of 85 lt.

<https://www.thehindubusinessline.com/economy/agri-business/telangana-buys-45-lt-of-paddy-from-other-states-too/article33487951.ece>

Higher acreage, better yield to lift potato production in Bengal, UP

Potato production across the key growing States of Uttar Pradesh, Punjab and West Bengal is likely to be higher this year on the back of an increase in the area under cultivation and a better yield. According to Arvind Agarwal, President of UP Cold Storage Association, while there has been a clear increase in the acreage under the tuber this year, it is difficult to estimate the rise in production right now as harvesting is yet to gather pace in many of the growing regions.

<https://www.thehindubusinessline.com/economy/agri-business/higher-acreage-better-yield-to-lift-potato-production-in-bengal-up/article33487868.ece>

With Farmers' Mart, 35 Maharashtra FPCs set up a marketing system

Even as the controversy over the three farm laws has evoked sharp reactions from Punjab and Haryana farmers and experts are debating their pros and cons, 35 Farmers Producer Companies (FPCs) in Satara district of Maharashtra have joined hands to cultivate, harvest, process, package and market their own produce starting a Farmers' Mart.

These farmers believe that neither government nor private investors can change the fortunes of farmers but they themselves need to do so collectively. "We established Rich Agri Farmer Producer Company (RAFPC) a few days back and realised that farmers are good producers but there is no market for the produce. We started discussions with other FPCs and self-help groups and the idea of a Farmers' Mart came up," Ravindra Kamble, founder member of RAFPC, told BusinessLine.

<https://www.thehindubusinessline.com/economy/agri-business/with-farmers-mart-35-maharashtra-fpcs-set-up-a-marketing-system/article33487915.ece>

Infrastructure

DGCA turns paperless, will offer all licences online by February-end

Directorate General of Civil Aviation (DGCA) will offer all its licensing and approval services online and launch a mobile app for pilots by February end. The DGCA provides over 200 different types of services which includes issue, validation and renewal of licences, approvals to training schools, maintenance and repair units among others. It certifies and approves airports and issues permits for flight operations. Permissions for carriage of dangerous goods like arms or explosives too are given by the regulator.

While till now all these services involved paperwork and visits to DGCA offices, the civil aviation regulator began digitisation exercise in December 2019. The project called e-governance for civil aviation was proposed in the National Civil Aviation Policy of 2017.

https://www.business-standard.com/article/economy-policy/dgca-turns-paperless-will-offer-all-licences-online-by-february-end-121010300480_1.html

New supply of office space down 30-35% in 2020 amid pandemic: Reports

Fresh supply of office space fell 30-35 per cent year-on-year in 2020 across major cities mainly on lower demand because of the COVID-19 pandemic, according to property consultants JLL and Savills. While JLL India reported that new supply of office space across seven major cities declined 30 per cent to 36.34 million sq ft in 2020 from 51.62 million sq ft in the previous year, the UK-based Savills said fresh supply dropped to 30.6 million sq ft from 47.1 million sq ft across six big cities. New office space supply was less impacted than the demand, which fell by around 45-50 per cent with corporates deferring their expansion plan and adopting work-from-home policy for employees.

https://www.business-standard.com/article/economy-policy/new-supply-of-office-space-down-30-35-in-2020-amid-pandemic-reports-121010300250_1.html

NHAI to use software to track delays in files processing, says Gadkari

To curb red-tapism and enhance transparency, NHAI will deploy software specifically to track files that will pin-point officials behind delays in disposing of matters, Union Minister Nitin Gadkari has said. This will be a part of several measures to enhance efficiency and transparency at NHAI, road transport minister Gadkari said. In June last year, the National Highways Authority of India had said that it has become the first construction sector organisation to go 'fully digital' with cloud-based Data Lake Software.

"Red-tapism will no longer be tolerated...Delayed decision-making results in losses. To eradicate red-tapism, we will be bringing a software that will specifically detect how much time one particular official has taken in disposing of any file," Gadkari told PTI.

https://www.business-standard.com/article/current-affairs/nhai-to-use-software-to-track-delays-in-files-processing-says-gadkari-121010300332_1.html

Banihal-Qazigund Tunnel along Jammu-Srinagar highway likely to complete by March

The work on the double tube 8.5-km-long Banihal-Qazigund tunnel along the 270-km Jammu-Srinagar national highway is nearing completion and is likely to open for traffic in March. The work on the Rs 2100-crore project started in June 2011 by Navyuga engineering company and on completion would reduce the road distance between Banihal in Jammu province and Qazigund in south Kashmir by 16 km from the present 35 km and will bypass Jawahar Tunnel and Shaitan Nalla, which is prone to heavy snowfall and slippery conditions during winters.

<https://economictimes.indiatimes.com/industry/transportation/roadways/banihal-qazigund-tunnel-along-jammu-srinagar-highway-likely-to-complete-by-march/articleshow/80085498.cms>

Chinese firm gets contract for construction of underground stretch of Delhi-Meerut RRTS project

The National Capital Region Transport Corporation (NCRTC) has awarded a contract to a Chinese company, Shanghai Tunnel Engineering Company Limited, for the construction of a 5.6-kilometre underground stretch, from New Ashok Nagar to Sahibabad, of the Delhi-Meerut RRTS project. The NCRTC, which is executing the country's first Regional Rapid Rail Transit System (RRTS), said the contract was awarded following the set procedure and guidelines. "Approvals have to be taken at various levels for bids that are funded by multilateral agencies. This bid was also awarded following the set procedure and guidelines.

<https://economictimes.indiatimes.com/industry/transportation/railways/chinese-firm-gets-contract-for-construction-of-underground-stretch-of-delhi-meerut-rrts-project/articleshow/80084576.cms>

Telecom

Telecom majors to push DoT to release new 5G spectrum band

Bharti Airtel, Reliance Jio and Vodafone Idea (Vi) are likely to push the government to revise a key spectrum policy document, to include the new 5G airwave bands approved by the International Telecom Union (ITU) for speedy auctioning of the 26 Ghz millimetre waves for ultra-fast wireless broadband service in India.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcom-majors-to-push-dot-to-release-new-5g-spectrum-band/articleshow/80085768.cms>

Energy

Discoms' outstanding dues to power gencos rise 35% to Rs 1.41 trn in Nov

Power producers' total dues owed by the distribution firms rose over 35 per cent to Rs 1,41,621 crore in November 2020, reflecting stress in the sector. The distribution companies (discoms) owed a total of Rs 1,04,426 crore to power generation firms in November 2019, according to portal PRAAPTI (Payment Ratification And Analysis in Power procurement for bringing Transparency in Invoicing of generators).

The portal was launched in May 2018 to bring in transparency in power purchase transactions between the generators and discoms. In November 2020, the total overdue amount, which was not cleared even after 45 days of grace period offered by generators, stood at Rs 1,29,868 crore as against Rs 93,215 crore in the year-ago period.

https://www.business-standard.com/article/companies/discoms-outstanding-dues-to-power-gencos-rise-35-to-rs-1-41-trn-in-nov-121010300186_1.html

PM Modi to inaugurate Kochi-Mangaluru natural gas pipeline on Tuesday

Prime Minister Narendra Modi will dedicate the Kochi-Mangaluru natural gas pipeline to the nation on Tuesday via video conferencing. The event will mark an important milestone towards the creation of 'one nation, one gas grid', the Prime Minister's Office said in a statement on Sunday. The 450-km-long pipeline has been built by Gail (India) Ltd. It has a transportation capacity of 12 million metric standard cubic metres per day and will carry natural gas from the liquefied natural gas (LNG) regasification terminal in Kochi to Mangaluru, passing through Ernakulam, Thrissur, Palakkad, Malappuram, Kozhikode, Kannur and Kasaragod districts, the PMO noted.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/pm-modi-to-inaugurate-kochi-mangaluru-natural-gas-pipeline-on-tuesday/articleshow/80083135.cms>

States

Andhra Pradesh faces debt burden of Rs 3.73 lakh crore: CAG

The Andhra Pradesh government's gross debt burden has increased to Rs 3,73,140 crore by the end of November 2020. CAG's latest accounts revealed that from April to November 2020 alone Rs 73,811.85 crore was borrowed from different sources as against the annual target of Rs 48,295.59 crore for the whole year. In the month of November alone, the government borrowed Rs 13,001 crore to foot the freebies bill. Against the targeted Rs 18,434.15 crore for the entire financial year, the revenue deficit shot up to Rs 57,925.47 crore by the end of November itself.

The state government borrowed Rs 9226.375 crore on an average per month so far during the 2020-21 financial year. The current borrowing trend indicated that the state government may raise a loan of at least another Rs 30,000 crore by the end of March 2021, taking the total borrowing to over Rs 1.04 lakh crore in the 2020-21 financial year, sources in the Finance Department said.

<https://www.financialexpress.com/economy/andhra-pradesh-faces-debt-burden-of-rs-3-73-lakh-crore-cag/2163314/>

Healthcare

Serum Institute to meet local demand for AstraZeneca vaccine for next two months, before exporting

Serum Institute of India (SII), the local maker of the AstraZeneca/Oxford coronavirus vaccine, said on Sunday it intends to concentrate on meeting India's own immediate demand in the next two months before exporting to other interested countries. Chief Executive Adar Poonawalla said in an interview after the shot was approved for emergency use in the world's second-most populous country, that exports might be possible after supplying the Indian government with an initial 100 million doses.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/indias-serum-institute-says-to-meet-local-demand-for-astrazeneca-vaccine-for-next-two-months-before-exporting/articleshow/80084853.cms>

Masks probably may never even go, says ICMR chief Balram Bhargava

Hours after two vaccines were approved under restricted use and emergency use authorisation by Directorate General of Civil Aviation (DGCA), Dr Balram Bhargava, Director General of Indian Council of Medical Research (ICMR), on Sunday said masks may never go out of regular usage. "I think it's a great day for India, it's a great day for humanity at large. Two vaccines have been approved under restricted use and emergency use authorisation and it has been done following discussions by SEC. This is wonderful news for India and all of us," Bhargava told ANI.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/masks-probably-may-never-even-go-says-icmr-chief-balram-bhargava/articleshow/80086525.cms>

Covid-19 under control in Rajasthan, recovery rate at 96.14%: Gehlot

Rajasthan Chief Minister Ashok Gehlot on Sunday said that the COVID-19 pandemic is under control in the state and that the recovery rate has gone up to 96.14 percent. He added that the positive cases in the last one month have been below 5 percent after all tests were conducted using the reliable RT-PCR method. "The coronavirus pandemic is under control in the state. The recovery rate has been 96.14 percent.

The number of active cases has come down to 10 thousand. The death rate is less than one percent. The positive rate in the last month has been below 5 percent even after doing all the tests in the country using reliable RT-PCR method. These are all good signs," the Chief Minister said in a series of tweets in Hindi.

https://www.business-standard.com/article/current-affairs/covid-19-under-control-in-rajasthan-recovery-rate-at-96-14-gehlot-121010300483_1.html

India's Covid-19 active caseload drops below 250,000: Health ministry

The COVID-19 active caseload in India has dropped below 2.5 lakh with the recoveries exceeding new cases and low number of fatalities per day, the Health ministry said on Sunday. "India's present active caseload consists of just 2.39 per cent of India's Total Positive Cases. The new recoveries of 20,923 in the last 24 hours have led to a net decline of 2,963 in the Total Active cases," the Health ministry said in a statement.

"India's trajectory of active cases continues to follow a steadily dipping path. The total Active Caseload has dropped below 2.5 lakh (2,47,220)," the Health ministry said. Kerala has reported the maximum number of single-day recoveries with 4,985 newly recovered cases. A total of 2,110 people have recovered in Maharashtra followed by 1,963 in Chhattisgarh, it said.

https://www.business-standard.com/article/current-affairs/india-s-covid-19-active-caseload-drops-below-250-000-health-ministry-121010300324_1.html

External

FPIs invest Rs 62,016 crore in equities in Dec; remain top net buyers

Foreign portfolio investors (FPIs) remained net buyers for the third month in a row by investing Rs 68,558 crore in Indian markets as global investors continued betting on emerging markets. For the equity segment, this is the highest quantum of money invested ever since the FPI data has been made available by the National Securities Depository Ltd. The second highest amount into equities was invested by FPIs in November, when they had pumped in Rs 60,358 crore.

As per depositories data, overseas investors put in a net Rs 62,016 crore into equities and Rs 6,542 crore into the debt in December 2020. The total net investment during the month stood at Rs 68,558 crore.

https://www.business-standard.com/article/economy-policy/fpis-invest-rs-62-016-crore-in-equities-in-dec-remain-top-net-buyers-121010300150_1.html

Coronavirus found on multiple auto part packaging samples in China

Multiple auto part packaging samples have tested positive for the novel coronavirus in various parts of China after a company engaged in auto part sales reported a confirmed COVID-19 case. In the city of Jincheng, north China's Shanxi Province, the local center for disease control and prevention detected the virus on auto tire packaging, according to the city's COVID-19 prevention and control office late on Saturday.

The office then activated an emergency response. Personnel who came in close contact with the goods have been quarantined and all have tested negative. Related goods have been sealed. Three other positive samples taken from auto part packaging were found in the city of Cangzhou in Hebei Province, and Yantai and Linyi in Shandong Province, according to local authorities.

https://www.business-standard.com/article/current-affairs/coronavirus-found-on-multiple-auto-part-packaging-samples-in-china-121010300394_1.html



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