



February 22, 2021 – Monday

### Key Developments

#### **Rising Covid cases: One week lockdown in Maharashtra's Amravati district**

Maharashtra government on Sunday announced lockdown in Amravati district starting tomorrow for a week in view of the rising coronavirus cases. However, essential services will be allowed to function during the lockdown period. "One-week complete lockdown to remain in force in Amravati district excluding Achalpur city," said state cabinet minister Yashomati Thakur. The decision, which was taken as cases continue to rise across Maharashtra, comes after the tightening of restrictions in Pune, including curbs on people's movement at night.

The Amravati district administration earlier imposed a weekend lockdown that is set to end on Monday, during which markets and other establishments remained shut.

[https://www.business-standard.com/article/current-affairs/rising-covid-cases-one-week-lockdown-in-maharashtra-s-amravati-district-121022100532\\_1.html](https://www.business-standard.com/article/current-affairs/rising-covid-cases-one-week-lockdown-in-maharashtra-s-amravati-district-121022100532_1.html)

#### **Need to increase pace of coronavirus vaccinations: Govt tells states**

The Union Health Ministry has written to all states and UTs highlighting the need to significantly enhance the pace of COVID-19 vaccinations, noting that a large number of healthcare and frontline workers still remain to be covered. In a letter addressed to chief secretaries of all states and UTs, Union Health Secretary Rajesh Bhushan said the number of days of vaccination in a week should also be increased to a minimum of four days per week at the earliest to speed up the process of vaccination and gear up system to take up the vaccination of the 50+ population.

While some states are carrying out vaccination twice a week some others are carrying out four or more than four times a week. Adequate provisions have been made in the Co-WIN software to support such expansion of services, he said.

[https://www.business-standard.com/article/current-affairs/need-to-increase-pace-of-coronavirus-vaccinations-govt-tells-states-121022100377\\_1.html](https://www.business-standard.com/article/current-affairs/need-to-increase-pace-of-coronavirus-vaccinations-govt-tells-states-121022100377_1.html)

#### **CPSE strategic sale: Govt makes security clearance mandatory for all bidders**

The government has tweaked the guidelines for strategic disinvestment, making security clearance mandatory for all bidders who put in price bids for buying a central public sector enterprise (CPSE). Now, financial bid would be opened by the evaluation committee on strategic disinvestment only after potential suitors get security clearance, an official told PTI. The government has lined up sale of its majority stake along with management control in BPCL, Air India, Shipping Corporation of India, Container Corporation of India, IDBI Bank, BEML, Pawan Hans, Neelachal Ispat Nigam in the next fiscal. The guidance note framed in 2018 on strategic disinvestment by the Department of Investment and Public Asset Management (DIPAM) said that the core group on disinvestment, headed by Cabinet Secretary, would decide on a "case-to-case" basis whether security clearance is required for the "highest bidder" for the sale.

<https://www.financialexpress.com/economy/cpse-strategic-sale-govt-makes-security-clearance-mandatory-for-all-bidders/2198975/>

#### **Centre plans to permit sale of 50% coal from captive blocks; invites comments**

The Centre plans to permit sale of 50 per cent of coal/lignite produced by captive blocks, a move aimed at augmenting the production and increasing the availability of dry fuel. The government plans to do so through incorporation of a provision in the Mines and Minerals (Development and Regulation) Act, 1957 (MMDR). "In the note for consultation of Ministry of Mines, it is proposed to incorporate a provision in the Act to allow sale of 50 per cent of coal/lignite produced by captive mines on an annual basis. Further, an additional amount will be charged on the merchant sales of coal/lignite by the captive miners," the coal ministry said in brief note.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/centre-plans-to-permit-sale-of-50-coal-from-captive-blocks-invites-comments/articleshow/81134865.cms>

## Economy

### Open to reviewing ₹2.5 lakh cap on tax-free EPF contribution: FM

Finance Minister Nirmala Sitharaman has said there is no intent to discourage higher income earners from saving with the Employees' Provident Fund (EPF), and that she is open to reviewing the contribution limit of ₹2.5 lakh a year for tax-free interest, which was imposed in the recent Union Budget.

<https://www.thehindubusinessline.com/economy/policy/open-to-reviewing-25-lakh-cap-on-tax-free-epf-contribution-fm/article33896840.ece?homepage=true>

### Budget 2021: Govt is facilitator, private sector driver of growth, says FM Nirmala Sitharaman

Finance Minister Nirmala Sitharaman on Sunday said the Union Budget 2021-22 is about the role of government as a facilitator and the private sector as a key driver of economic growth, without which the country would be losing a big opportunity. The most important component or input required here is the participation of the private sector. Unless the private sector is energised enough, unless the private sector is facilitated enough, India is just losing a very big opportunity, she said during an interactive session.

Sitharaman underlined that the nation's growing and aspiring needs and demands across the various sectors cannot be served just by the state government and central governments put together.

<https://www.financialexpress.com/budget/budget-2021-govt-is-facilitator-private-sector-driver-of-growth-says-fm-nirmala-sitharaman/2199031/>

### States' GST revenue shortfall may be lower by up to Rs 40,000 cr this FY

The GST revenue shortfall faced by states is likely to reduce by about Rs 40,000 crore in the current fiscal on improved collections over the past four months, an official said. The sharp decline in GST collections was estimated to lead to Rs 1.80 lakh crore shortfall in GST revenues of states. This includes Rs 1.10 lakh crore revenue loss on account of GST implementation and Rs 70,000 crore on account of COVID-19 pandemic.

The centre had set up a special window to borrow funds and pass on to the states for meeting the Rs 1.10 lakh crore GST revenue loss. The official said that improved goods and services tax (GST) collections could bring down the total shortfall amount to around Rs 1.40 lakh crore.

[https://www.business-standard.com/article/economy-policy/states-gst-revenue-shortfall-may-be-lower-by-up-to-rs-40-000-cr-this-fy-121022100187\\_1.html](https://www.business-standard.com/article/economy-policy/states-gst-revenue-shortfall-may-be-lower-by-up-to-rs-40-000-cr-this-fy-121022100187_1.html)

### Covid impact: Chandrayaan-3 launch delayed to 2022, says Isro chief

Chandrayaan-3, India's third mission to Moon, is likely to be launched in 2022, ISRO chief K Sivan has said. The COVID-19 lockdown has hit several projects of the Indian Space Research Organisation (ISRO) including Chandrayaan-3, which was scheduled to be launched in late 2020, and Gaganyaan, the country's first manned space mission. Unlike its predecessor, Chandrayaan-3 will not have an orbiter. We are working on it. It is the same configuration like Chandrayaan-2 but it will not have an orbiter. The orbiter launched during Chandrayaan-2 will be used for Chandrayaan-3. With that we are working on a system and mostly the launch will be next year in 2022, Sivan told PTI. Chandrayaan-2, aimed at landing a rover on uncharted Lunar South Pole, was launched on July 22, 2019 on board the country's most powerful geosynchronous launch vehicle.

[https://www.business-standard.com/article/pti-stories/chandrayaan-3-launch-delayed-further-to-2022-121022100397\\_1.html](https://www.business-standard.com/article/pti-stories/chandrayaan-3-launch-delayed-further-to-2022-121022100397_1.html)

### GeM portal expects procurement of over Rs 1 lakh cr in FY22: CEO

Goods and services worth over Rs 1 lakh crore are expected to be procured from the public procurement portal GeM in 2021-22 on account of a sharp increase in buying activities by ministries like defence and PSUs, a senior official said. The Government e-Market (GeM) portal was launched in August 2016 for online purchases of goods and services by all the central government ministries and departments. GeM CEO Talleen Kumar said that the order value in 2020-21 is projected at Rs 37,000 crore, up from Rs 22,896 crore last year. "With the onboarding of the Ministry of Railways getting completed by March 2021, GeM is headed towards an order value of more than Rs one lakh crore next fiscal, which will be a '3X' increase over current levels," Kumar told PTI.

<https://www.financialexpress.com/economy/gem-portal-expects-procurement-of-over-rs-1-lakh-cr-in-fy22-ceo/2198951/>

## Banking and Finance

### PSB privatisation: NPA hive-off, staff transfers being considered

The government could hive off the non-performing loans of the two public sector banks that are to be selected for privatisation and transfer some of their employees to other state-run lenders in a bid to make them attractive for buyers. The government is likely to consider only banks that were not part of the recent consolidation, which would exclude Punjab National Bank, Bank of Baroda, Canara Bank and State Bank of India from the privatisation process. "We could clean up the balance sheet and then offer the bank for sale, if it would get better valuations... All options are open," a senior government official said.

<https://economictimes.indiatimes.com/news/economy/policy/psb-privatisation-npa-hive-off-staff-transfers-being-considered/articleshow/81140877.cms>

### Government may consider Oriental Insurance or United India for privatisation

The government may consider privatising Oriental Insurance or the United India Insurance Co as their financial health has improved after a series of capital infusions, people aware of the development said. To further strengthen their financial health, the government is expected to infuse Rs 3,000 crore in the public sector general insurance companies during the current quarter. Both Oriental Insurance and the Chennai-based United India Insurance may be able to generate interest from the private sector because of their improved financials, sources said.

<https://economictimes.indiatimes.com/news/economy/policy/government-may-consider-oriental-insurance-or-united-india-for-privatisation/articleshow/81136324.cms>

### Transferring sticky loans: Fully provided NPAs may go to proposed bad bank

Banks will transfer sticky loans to the proposed 'bad bank' that have been fully provided for in their books. This will be done after lenders with at least 75% exposure agree on a deal — the norm that will distinguish the new institution from existing asset reconstruction companies (ARCs) in the country. About a dozen lenders, including some of the large state-owned entities, such as Rural Electrification Corporation and Power Finance Corporation, would be approached for equity participation in the bad bank — being positioned as a national ARC. The broad contours of the ARC, which would focus on acquiring loans above ₹500 crore, were discussed at a recent meeting between CEOs of some of the large banks and senior finance ministry officials, two persons privy to the talks told ET.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/fully-provided-npas-may-go-to-proposed-bad-bank/articleshow/81143764.cms>

### Union Bank of India, Syndicate Bank post highest UPI failure rates; Paytm sees lowest decline rate

Public sector lender Union Bank of India continued to witness the highest failure rate for UPI transactions among India's top 30 UPI remitter banks due to technical reasons in January. From 10.75 per cent technical decline (TD) in December, the failure rate jumped to 12.89 per cent in January for Union Bank of India, data from the National Payments Corporation of India (NPCI) showed. 85.95 million UPI transactions were processed by Union Bank of India during the month out of which nearly 80 per cent were approved while 7.36 per cent were declined due to reasons including invalid pin entered by customer, incorrect beneficiary account, exceeding per transaction limit or permitted count of transactions per day or amount limit for the day, etc. Andhra Bank and Indian Bank recorded the second and third highest TD rate of 10.40 per cent and 9.83 per cent respectively in January.

<https://www.financialexpress.com/industry/banking-finance/union-bank-of-india-syndicate-bank-post-highest-upi-failure-rates-paytm-sees-lowest-decline-rate/2199009/>

### **Health, fire drive growth for insurers in January even as motor, crop suffer**

The growth in premium collected by the general insurers in January at 6.7% remained tepid even as health and fire insurance segments continued to witness robust growth. A muted demand for automobile and crop insurance dragged down the industry to a slow start to the calendar year. Non-life insurance premium reached Rs 18488.1 crore for the month against Rs 17333.7 crore January of 2020. At 2.8% the Gross Direct Premium (GDPI) growth has been much slower for the year-to-date (YTD) period for FY21, as per data released by the General Insurance Council. <https://economictimes.indiatimes.com/industry/banking/finance/insure/health-fire-drive-growth-for-insurers-in-january-even-as-motor-crop-suffer/articleshow/81138401.cms>

## **Industry**

### **Operations at NMDC Donimalai mine to improve domestic iron ore supply: Experts**

Resumption of mining operations at the Donimalai mine will improve iron ore supply in the country and help ease prices of the key steel making raw material, experts say. Mining at NMDC's 7-million tonnes per annum (MTPA) Donimalai mine in Karnataka resumed from Thursday. After remaining closed for over two years, the country's largest iron ore miner company was able to resume operations following the necessary permission and clearances from the Karnataka government. Arnab Hazra, deputy secretary-general of the Indian Steel Association (ISA), the country's apex body that represents the interest of domestic steel industry, said Donimalai is an important mine in the southern region. It will help the mills in the Southern India with smooth supply of raw material. Anil Kumar Chaudhary, former CMD of the country's largest steel maker SAIL, said, "It has been possible by the efforts taken by the steel ministry to resolve the issue."

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/operations-at-nmdc-donimalai-mine-to-improve-domestic-iron-ore-supply-experts/articleshow/81137253.cms>

### **Skyrocketing fuel prices fail to dent passenger vehicle demand**

Car bookings and retails remain strong on the back of positive factors like strong economy, pent-up demand and general positive sentiments about the pandemic being in some kind of control suggesting soaring fuels prices are yet to affect consumer sentiment in the automotive sector. While passenger vehicles do not see much dampening in demand in the short term, it is two-wheeler sales that is being hurt as the price conscious buyer is staying away, experts said. The uptick in auto demand depends on a combination of factors and rarely on a single factor. Although the fear of a second wave of Covid-19, fuel and input price hikes and inflationary pressures are factors that could impact off-take in the long run, they said.

<https://economictimes.indiatimes.com/industry/auto/auto-news/skyrocketing-fuel-prices-fail-to-dent-passenger-vehicle-demand/articleshow/81140729.cms>

### **Cement demand improves, volumes begin to bounce back**

Overall cement demand in the fourth quarter of the current fiscal has improved, and the volumes have bounced back, according to Motilal Oswal sector outlook on cement.

<https://www.thehindubusinessline.com/economy/cement-demand-improves-volumes-begin-to-bounce-back/article33894018.ece>

### **Paper industry likely to witness uptick in demand**

The Indian paper industry, which was one of the worst hit in the wake of the Covid-19 pandemic, has been witnessing signs of revival on a month-on-month basis. Apart from a recovery in demand the industry is also likely to see some price correction happening moving forward.

<https://www.thehindubusinessline.com/economy/paper-industry-likely-to-witness-price-correction-in-days-ahead/article33893801.ece>

### **Global IoT semiconductor component market to hit \$80 bn in 2025**

The global Internet of Things (IoT) semiconductor component market will grow at a compound annual growth rate of 19 per cent from \$33 billion in 2020 to \$80 billion in 2025, said a new report. The penetration of semiconductor components classified as IoT is expected to grow from 7 per cent in 2019 to 12 per cent by 2025, said the report by

market insights firm IoT Analytics. Key components driving this IoT semiconductor growth are microcontroller units (MCUs), connectivity chipsets, Artificial Intelligence (AI) chipsets, and security chipsets and modules. The increasing penetration of IoT semiconductors will necessitate chipmakers to put an enhanced focus on typical IoT requirements, for example, ultra-low power, smaller form factor and built-in security.

[https://www.business-standard.com/article/economy-policy/global-iot-semiconductor-component-market-to-hit-80-bn-in-2025-121022100367\\_1.html](https://www.business-standard.com/article/economy-policy/global-iot-semiconductor-component-market-to-hit-80-bn-in-2025-121022100367_1.html)

#### **Start-ups in edtech, logistics, gig economy to drive jobs in 2021: Report**

Venture capital-funded start-ups, especially in edtech, logistics and gig economy will be key drivers of the job market in 2021, with companies willing to pay a premium for talent with knowledge and experience in new-age digital skills such as AI, ML, data science, says a survey. According to a survey by Scaler, an upskilling platform for students and working professionals, while 90 per cent of the companies would be hiring at the same pace as the pre-Covid period, over 50 per cent say they would be hiring more in the March quarter as compared to the corresponding period last year. "We expect hiring, especially in the technology sector, to return to pre-covid numbers by the end of this quarter. Companies will hire, but they will focus on hiring the right talent. People will need to invest time and effort to ensure they have the requisite skills and knowledge. Up-skilling and reskilling will continue to be key growth drivers," said Abhimanyu Saxena, co-founder, Scaler and InterviewBit.

[https://www.business-standard.com/article/economy-policy/start-ups-in-edtech-logistics-gig-economy-to-drive-jobs-in-2021-report-121022100315\\_1.html](https://www.business-standard.com/article/economy-policy/start-ups-in-edtech-logistics-gig-economy-to-drive-jobs-in-2021-report-121022100315_1.html)

#### **Indian IT service providers are turning to low-code tech as clients seek simpler solutions**

Indian IT services providers are seeing increased traction for low-code, no-code technology solutions, as clients look to build and customise their own applications. Low-code, no-code solutions are ones that do not require coding to build an application. They allow non-technical professionals, or citizen developers, to quickly build apps through simple drag and drop features and user-friendly layouts. According to industry experts, the Covid-19 pandemic heightened interest in low-code, no-code technology as companies scurried to create digital applications for customers. Businesses have started using such technology as non-technical executives, or citizen developers, are creating applications at a time when entire workforces have shifted to a remote working model.

<https://economictimes.indiatimes.com/tech/information-tech/indian-it-service-providers-are-turning-to-low-code-tech-as-clients-seek-simpler-solutions/articleshow/81140773.cms>

### **Agriculture**

#### **Poor returns for castor may force farmers to switch to other crops**

The global market will likely face castor oil shortage next year as castor planting is seen lower this year in view of comparatively low returns for it, according to industry experts.

<https://www.thehindubusinessline.com/economy/agri-business/poor-returns-for-castor-may-force-farmers-to-switch-to-other-crops/article33896931.ece>

### **Infrastructure**

#### **Govt has assured we will get back slots of Jet Airways: Murari Lal Jalan**

Last October, Indian aviation boardrooms had one question to ask: Who is Murari Lal Jalan and why is he daring to tread into dark territory. UAE-based Jalan and his partner Kalrock Capital were approved by bankers to restart Jet Airways, which went bankrupt two years back.

In his first interaction with the media, Jalan tells Arindam Majumder why he acquired Jet, about the opportunity he sees in restarting an airline during a pandemic and the rumors about his connection with ex-promoter Naresh Goyal.

[https://www.business-standard.com/article/companies/govt-has-assured-we-will-get-back-slots-of-jet-airways-murari-lal-jalan-121022100457\\_1.html](https://www.business-standard.com/article/companies/govt-has-assured-we-will-get-back-slots-of-jet-airways-murari-lal-jalan-121022100457_1.html)

#### **448 infra projects report cost overrun of Rs 4.02 trn; 539 behind schedule**

As many as 448 central sector infrastructure projects have reported a cost overrun of over Rs 4.02 lakh crore as of February 21, 2021. The monthly Flash Report by the Ministry of Statistics and Programme Implementation said that

539 projects are running behind schedule. "Total original cost of implementation of the 1,739 projects was Rs 22,18,210.29 crore and their anticipated completion cost is likely to be Rs 26,20,618.44 crore, which reflects overall cost overruns of Rs 4,02,408.15 crore (18.14 per cent of original cost)," it said. The expenditure incurred on these projects till January 2021 is over Rs 12.29 lakh crore, which is 46.92 per cent of the anticipated cost of the projects. [https://www.business-standard.com/article/economy-policy/448-infra-projects-report-cost-overrun-of-rs-4-02-trn-539-behind-schedule-121022100302\\_1.html](https://www.business-standard.com/article/economy-policy/448-infra-projects-report-cost-overrun-of-rs-4-02-trn-539-behind-schedule-121022100302_1.html)

## Energy

### Oil minister Dharmendra Pradhan decodes the 'two main reasons' behind sky-rocketing fuel prices

Amid surging fuel prices in the country, Union Petroleum and Natural Gas and Steel Minister Dharmendra Pradhan on Sunday termed "less fuel production by manufacturing countries to gain more profit" as one of the reasons behind the price hike. "There are two main reasons behind the fuel price rise. The international market has reduced fuel production and manufacturing countries are producing less fuel to gain more profit. This is making the consumer countries suffer," Pradhan told during his visit to inspect the venue where Prime Minister Narendra Modi is scheduled to address a rally in Assam's Dhemaji on Monday.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/dharmendra-pradhan-gives-two-main-reasons-behind-rising-fuel-prices/articleshow/81140362.cms>

### West Bengal to cut taxes on petrol, diesel price by Re 1 per litre

The West Bengal government has decided to cut taxes on petrol and diesel price by one rupee a litre effective Monday midnight. West Bengal finance minister, Amit Mitra, said that despite Amphan, Covid-related stress and dues from the Centre running into Rs 77,000 crore, the state government has decided to cut petrol and diesel prices by one rupee a litre. This will bring marginal relief to the people, especially farmers who use diesel, he said.

On Saturday, at an interaction with Chennai Citizen's Forum, Union Finance Minister, Nirmala Sitharaman, had said that she was in a "Dharm Sankat" situation due to fuel prices.

[https://www.business-standard.com/article/economy-policy/west-bengal-to-cut-taxes-on-petrol-diesel-price-by-re-1-per-litre-121022100589\\_1.html](https://www.business-standard.com/article/economy-policy/west-bengal-to-cut-taxes-on-petrol-diesel-price-by-re-1-per-litre-121022100589_1.html)

### Solar outshines wind power in total capacity

In a significant development in the renewable space, solar power has overtaken wind power in terms of total installed capacity.

<https://www.thehindubusinessline.com/news/national/solar-outshines-wind-power-in-total-capacity/article33896207.ece>

### IWPA files Interlocutory Appeal against Andhra Pradesh discoms

The Indian Wind Power Association (IWPA) has filed an Interlocutory Appeal (IA) in the Andhra Pradesh High Court against the state's distribution companies for not having paid wind developers since March 2020. Since it came into power in 2019, the YSR-Congress led government has attempted to renegotiate solar and wind Power Purchase Agreements signed and sealed by the previous state government because it maintains the erstwhile government (led by the Telugu Desam Party) had signed them at disproportionately high rates, alleging there was corruption involved.

<https://economictimes.indiatimes.com/industry/energy/power/iwpa-files-interlocutory-appeal-against-andhra-pradesh-discoms/articleshow/81137219.cms>

## Healthcare

### Herd immunity 'very difficult' to achieve: AIIMS director Randeep Guleria

Herd immunity is "very difficult" to achieve and one should not think of it in "practical terms" in India, especially in the times of "variant strains" of COVID-19 and "waning immunity", claimed AIIMS director Randeep Guleria on Sunday. Guleria was speaking at the ongoing edition of Jaipur Literature Festival (JLF) in a session on his book "Till We Win: India's Fight Against The Covid-19 Pandemic" -- co-authored by public policy and health systems expert Chandrakant Lahariya and renowned vaccine researcher and virologist Gagandeep Kang. "Herd immunity is

something that is going to be very, very difficult to achieve and it is something one should not really think of in practical terms... because the variant strains and varying immunity with times can lead to a chance where people may have reinfection or get infection again," the All India Institute of Medical Sciences (AIIMS) director said.

[https://www.business-standard.com/article/pti-stories/herd-immunity-difficult-to-achieve-aiims-director-randeep-guleria-121022100544\\_1.html](https://www.business-standard.com/article/pti-stories/herd-immunity-difficult-to-achieve-aiims-director-randeep-guleria-121022100544_1.html)

#### **After vaccine 'maitri', India focuses on home truth of Covid-19 inoculation: SII CEO Poonawalla hints at future plan**

Amid the coronavirus pandemic, India has been stepping up to support several countries across the world by providing them huge amounts of coronavirus vaccine doses. This has been possible due to the massive manufacturing capacity of Hyderabad-based Bharat Biotech, and Pune's Serum Institute of India (SII), which is the biggest vaccine supplier in the world in terms of the number of vaccine doses produced. Thus, India has been comfortably carrying out vaccination at home as well as sending out doses of SII-manufactured Covishield, which is a version of the Oxford-AstraZeneca vaccine, and Bharat Biotech's indigenously developed Covaxin.

<https://www.financialexpress.com/lifestyle/health/after-vaccine-maitri-india-focuses-on-home-truth-of-covid-19-inoculation-sii-ceo-poonawalla-hints-at-future-plan/2199055/>

#### **External**

#### **India signs \$50 mn agreement to boost Maldives' maritime capability**

India has signed a USD 50 million line of credit (LoC) agreement with the Maldives to facilitate maritime capability building of the island nations. According to a joint India-Maldives joint statement, the agreement was signed between the Government of Maldives and EXIM Bank India. The agreement was signed during the visit of External Affairs Minister S Jaishankar to the Maldives. "Welcome the signing of USD 50 million Defence LoC agreement with the Maldives. Will facilitate capability building in the maritime domain," Jaishankar tweeted. Jaishankar, accompanied by a delegation of senior officials from India, paid an official visit to the Maldives on 20-21 February 2021 at the invitation of Maldivian Foreign Minister Abdulla Shahid.

[https://www.business-standard.com/article/news-ani/india-signs-usd-50-mln-loc-agreement-to-boost-maldives-maritime-capability-121022100541\\_1.html](https://www.business-standard.com/article/news-ani/india-signs-usd-50-mln-loc-agreement-to-boost-maldives-maritime-capability-121022100541_1.html)

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