



February 24, 2021 – Wednesday

Key Developments

Pradhan urges GST Council to bring petroleum products under its purview

Petroleum, Natural Gas and Steel Minister Dharmendra Pradhan has urged Goods and Services Tax (GST) Council to bring petroleum products under GST purview as early as possible. Currently, petroleum products attract central excise duty and value added tax (VAT) levied by states.

In an exclusive interview with ANI, Pradhan said: "From day one I have been urging GST Council to bring petroleum under GST purview. We are continuously urging the council and today again I am requesting GST Council to consider our demand." Pradhan's appeal came amid petrol and diesel prices hitting a record high in the national capital on Tuesday after a temporary pause on the upward trend. While the price of petrol was increased by 25 paise, diesel rate jumped up by 35 paise. The hike took the petrol price in Delhi to Rs 90.83 per litre and diesel rate climbed to Rs 81.32 per litre.

https://www.business-standard.com/article/economy-policy/pradhan-urges-gst-council-to-bring-petroleum-products-under-its-purview-121022300931_1.html

Ministry of Housing and Urban Affairs approves construction of 56,368 houses under PMAY-U

Ministry of Housing and Urban Affairs has approved construction of 56,368 houses under PMAY-U at Central Sanctioning and Monitoring Committee Meeting. These houses are proposed to be constructed under various verticals of PMAY-U Mission. "Let's get into the mode of implementation and execution," said Durga Shanker Mishra, Secretary, Ministry of Housing and Urban Affairs (MoHUA). Mishra urged the States/UTs to ensure 100% completion and delivery of PMAY-U houses to all its eligible beneficiaries within the mission period. The participating States/UTs were also directed to use the online mechanism (MIS) for proper implementation and monitoring of the Mission. The progress of Light House Projects (LHPs) and Demonstration Housing Projects (DHPs) was also reviewed by Secretary, MoHUA.

<https://economictimes.indiatimes.com/news/economy/policy/ministry-of-housing-and-urban-affairs-approves-construction-of-56368-houses-under-pmay-u/articleshow/81167691.cms>

New Covid variants detected in Maharashtra, Kerala not behind surge: Govt

Two variants of SARS-CoV-2 -- N440K and E484K -- have been detected in Maharashtra and Kerala but there is no reason to believe presently that they are responsible for the surge in cases in some districts in these two states, the Centre said on Tuesday. Addressing a press conference here, NITI Aayog Member (Health) V K Paul said that 187 people have tested positive for the UK strain of SARS-CoV-2 in the country so far, while six people have detected with the South Africa variant. Also, one person has tested positive for the Brazil variant strain.

Both the N440K and E484K variants of SARS-CoV-2 have been detected in Maharashtra. In Kerala and Telangana also these variants have been found. Also, three others -- UK, South Africa and Brazil variants are there in the country. But there is no reason for us to believe that they are responsible for the upsurge of the outbreak in some districts of Maharashtra and Kerala, Paul said.

https://www.business-standard.com/article/current-affairs/new-covid-variants-detected-in-maharashtra-kerala-not-behind-surge-govt-121022301144_1.html

Punjab orders fresh curbs on indoor, outdoor gatherings as Covid cases rise

The Punjab government on Tuesday ordered curbs on both indoor and outdoor gatherings from March 1 and authorised deputy commissioners (DCs) to impose night-curfew in COVID-19 hotspots in their districts if needed. Chairing a virtual review meeting of the COVID-19 situation in Punjab, Chief Minister Amarinder Singh issued orders to limit indoor gatherings to 100 people and outdoor events to 200 attendees from March 1, an official statement said. He also directed that face masks and social distancing norms be strictly enforced, it said.

The move comes amid growing concerns over an upswing in the number of coronavirus cases in the state. Singh authorised DCs to adopt micro-containment strategies and impose night-curfews in COVID-19 hotspots if needed, and directed the police to ensure that people wear masks.

https://www.business-standard.com/article/current-affairs/punjab-orders-fresh-curbs-on-indoor-outdoor-gatherings-as-covid-cases-rise-121022301059_1.html

Economy

India's GDP may turn positive at 1.3 pc in December quarter: Report

India's GDP may turn positive at 1.3 per cent in the third quarter of 2020-21, having witnessed contraction in the previous two quarters due to the coronavirus pandemic, as the number of cases is falling and public spending has started rising, according to a report. The government will release the GDP numbers for the October-December quarter of the current fiscal on Friday. Projecting that the gross domestic product (GDP) may have returned to the black in the last quarter of the calendar year 2020, DBS Bank in the report said the full-year growth in real terms may be at a negative 6.8 per cent. DBS Group Research economist Radhika Rao said sharp improvement in the COVID-19 situation and rising public spending are the two factors that bode well for December 2020 quarter. India posted de-growth of 24 per cent and 7.5 per cent in GDP in first and second quarters ended June and September 2020, respectively.

<https://www.financialexpress.com/economy/indias-gdp-may-turn-positive-at-1-3-pc-in-december-quarter-report/2200452/>

India's recovery has entered the consolidation phase since January: ICRA

India's economic recovery has entered a consolidation phase during the first month of 2021, as the pace of improvement in a number of leading indicators slowed down compared to December, according to rating agency ICRA. The annual performance of about nine of the 15 indicators tracked by ICRA weakened compared to the improvements seen in December on account of a fading of the favourable base effect, supply-side issues and price hikes, the agency said in a report on Tuesday. "We do not construe the dip in volume performance of a majority of the lead indicators in January 2021 as a sign of alarm regarding the sustainability of the growth recovery," said Aditi Nayar, principal economist at ICRA, adding, "However, we do caution that the pace of underlying growth in the Indian economy remains subdued, and do not foresee a sharp ramp up in the pace of GDP expansion in Q4 FY2021."

<https://economictimes.indiatimes.com/news/economy/indicators/indias-recovery-has-entered-the-consolidation-phase-since-january-icra/articleshow/81172010.cms>

Govt's skill upgrade programme for unskilled labourers under MGNREGA fails to take off

The government's skill upgrade programme for unskilled labourers under Mahatma Gandhi National Rural Employment Guarantee scheme labourers has failed to take off. Official data showed that of target of 1.012 lakh candidates for training in the current fiscal under Unnati project, barely 4% or 4,181 candidates were trained as on January 20, 2021. Under project Unnati, the ministry of rural development had planned to train one adult member, between 18 and 45 years, per household who had completed 100 days of work under MGNREGA in the previous financial year. It had aimed to train two lakh candidates between 2019 and 2022 at an estimated cost of over Rs 300 crore.

<https://economictimes.indiatimes.com/news/economy/policy/govts-skill-upgrade-programme-for-unskilled-labourers-under-mgnrega-fails-to-take-off/articleshow/81169556.cms>

Banking and Finance

SBI joins JPMorgan's blockchain-based payment network

State Bank of India has tied up with JPMorgan to use the US bank's blockchain technology to speed up overseas transactions. The tie up is expected to reduce SBI customers' transaction costs and time taken for payments, sources said. Time taken to resolve cross-border payments-related inquiries can be reduced to a few hours from up to a fortnight, they said. This will help cross-border payments reach beneficiaries faster and using limited steps. "We have undergone significant digital transformation in recent years and continue to add new technologies to create real value to daily operations," said Venkat Nageswar, deputy MD – international banking group, SBI. "We are excited to be the first bank in India to go live on the network and look forward to closer partnership with JP Morgan on implementation and exploring application as part of the network to better serve our clients," he told ET.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/state-bank-of-india-joins-jpmorgans-blockchain-based-payment-network/articleshow/81157341.cms>

Stress in retail loans of banks may triple by FY22 end: Ind-Ra

Stress in retail loans could triple by the end of FY22 due to a slowdown in income growth and slower pace of job creation in the service sector, credit ratings firm India Ratings & Research (Ind-Ra) said. It estimated that stressed loans from retail advances could rise to 4.7% of the total in March 2022 from 1.60% in March 2021, led by slippages in unsecured loans — especially at private sector banks. Jindal Haria, director Ind-Ra, said private sector banks are likely to experience higher slippages from retail loans with total stressed loans increasing about three times, mainly due to their share in unsecured loans. Despite the rise in stressed loans, retail will continue to drive credit growth for banks with a 15% to 20% growth next fiscal due to consumer demand for buying homes and vehicles even as banks tighten their credit appraisal process.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/retail-npas-to-rise-but-banks-well-placed-to-deal-with-stress-indiaratings/articleshow/81150470.cms>

Industry

India's electronic makers gear up for a blockbuster launch season

India's top smartphone and consumer electronics makers said they are gearing the highest number of new product launches this year in four years as supply of components have improved and are almost back to pre-Covid levels. LG, Samsung, Xiaomi, Panasonic, Realme, Vivo and Godrej Appliances are all planning one of the highest numbers of new model launches this year, company and industry executives said. New launches took a backseat last year due to poor component supplies owing to global surge in demand for electronics that neither the companies nor component makers could forecast. Containers from China were getting held up with Indian custom authorities in ports and airports for scrutiny after border clashes and a fiscal quarter was lost due to lockdown and overall innovation pipeline slowing down due to the pandemic.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/indias-electronic-makers-gear-up-for-a-blockbuster-launch-season/articleshow/81173909.cms>

India looks to become self-reliant in silk sector in next two years: Irani

The government is looking to ensure that India become self-reliant in the silk sector in the next two years, Union Minister Smriti Irani said on Tuesday. The Minister of Textiles and Women & Child Development said that the recent Budget has brought cheer to the textile industry with the announcement of seven mega textile parks. Addressing the inaugural session of the Karnataka Vastra Tek - Apparel & Textile Conclave organised by the Department of Handloom and Textiles, Government of Karnataka in association with FICCI Karnataka State Council, Irani elaborated on the growth of the silk sector in the state. She also said that Karnataka reigns in the realm of silk. "Under the Silk Samagra Program, the Government of India dedicated specifically over Rs 2,000 crore for the development of silk. I am hopeful that the industry gives the state of Karnataka ideas, proposals or initiatives that can make our country Aatmanirbhar in silk. We in the Ministry of Textiles are looking at the next two years to ensure that India is self-reliant in the space of silk," she said.

<https://economictimes.indiatimes.com/industry/cons-products/garments/-textiles/india-looks-to-become-self-reliant-in-silk-sector-in-next-two-years-irani/articleshow/81174600.cms>

Indian pharmaceutical firms go local for APIs, seeking to end reliance on China

Indian drug companies are looking to local makers of so-called active pharmaceutical ingredients (API) or trying to make them in-house in a bid to end their reliance on China as ties between the two countries soured after a deadly border clash last June. Though India is known as the pharmacy of the world for its massive production capacities of both generic drugs and vaccines, China accounted for half of its API needs in 2019 from nearly nothing three decades ago, industry data shows. Executives at India's Cadila Healthcare, Cipla, Sun Pharmaceutical and Biocon said on Tuesday they were aggressively working on reducing the dependence on the richer rival for raw materials.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/indian-pharmaceutical-firms-go-local-for-apis-seeking-to-end-reliance-on-china/articleshow/81172740.cms>

New coronavirus wave causes 35% dip in sales at Asia's largest gold market

The new wave of coronavirus led to a 35% fall in sales in the past week in Mumbai's Zaveri Bazaar, Asia's largest gold market, from where 65% of all gold trading and dealing in India is estimated to originate, said bullion dealers and jewellers. The daily turnover of Zaveri Bazaar is usually close to Rs 900 crore, they said. "Since the number of Covid cases are rising in Maharashtra, people are staying at home and are coming out only when necessary. This has impacted sales at Zaveri Bazaar by 35% in the last one week," Surendra Mehta, national secretary, India Bullion & Jewellers Association, told ET. Amid increasing cases of Covid-19, the state government has imposed strict restrictions on people's movements but stopped short of announcing a lockdown. Restrictions have been imposed across cities such as Amravati, Mumbai, Nagpur, Pune, Pimpri Chinchwad, Nashik, Aurangabad, Thane, Navi Mumbai, Kalyan-Dombivli, Akola, Yavatmal, Washim and Buldhana.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/new-coronavirus-wave-causes-35-dip-in-sales-at-asias-largest-gold-market/articleshow/81172071.cms>

IT sector continues to see sequential growth in hiring in January: Report

India's IT sector is experiencing a sequential growth in hiring since the lockdown in 2020, witnessing 39 per cent growth in job postings in January compared to the previous month, according to a report. IT sector was followed by BPO (10 per cent growth) and banking (6 per cent), according to the report by job site SCIKEY. Job postings have seen a significant rise in several metro cities, including Bengaluru, Hyderabad, Pune and Delhi, accounting for more than 50 per cent jobs in the sector in January 2021, it added. The report by SCIKEY Market Network has analysed data from over 15,000 job postings across India.

Further, the report revealed that Bengaluru and Hyderabad are the highest paying cities for IT jobs in India for the salary bracket of Rs 25 lakhs or more.

https://www.business-standard.com/article/economy-policy/it-sector-continues-to-see-sequential-growth-in-hiring-in-january-report-121022301034_1.html

Indian media, entertainment to see 27% revenue growth in FY22: Crisil

Indian media and entertainment (M&E) sector is expected to witness a strong 27 per cent growth in revenue to around Rs 1.37 lakh crore in 2021-22, after contracting 26 per cent this fiscal, according to ratings agency Crisil. Segments such as digital and television (TV) will have relatively shorter time to bounce-back to pre-pandemic levels while print, films, outdoor, and radio would take longer.

Crisil Ratings Ltd Director Nitesh Jain said advertisement and subscription revenues contribute nearly equally to the overall M&E sector's topline, but since the former correlates strongly with economic growth, the pandemic has had a bigger impact on it.

https://www.business-standard.com/article/economy-policy/indian-media-entertainment-to-see-27-revenue-growth-in-fy22-crisil-121022300663_1.html

Infrastructure

Residential realty recovers on consolidation: ICRA

Large, listed players double market share this year; adverse impact on smaller developers weighs heavily.

<https://www.thehindubusinessline.com/economy/residential-realty-recovers-on-consolidation-icra/article33910060.ece>

Bengaluru Airport commissions India's first disabled aircraft recovery equipment

The international airport in Bengaluru on Tuesday commissioned the disabled aircraft recovery equipment, becoming the first airport in India and South Asia to own the modern kit that will enable faster resumption of operations during aircraft incidents on the runways. The Kunz GmbH-manufactured recovery kit was virtually inaugurated by the airport chief executive Hari Marar. Kunz GmbH managing director Andreas Fuge and Millennium Aero Dynamics chairman Milan R Zatakia were present. "The acquisition of this aircraft recovery equipment is an important milestone for us at BLR Airport. Being prepared is the key to running a high-performance airport. This is not only important for the Airport, but also for the entire aviation ecosystem as a whole," Hari Marar said.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/bengaluru-airport-commissions-indias-first-disabled-aircraft-recovery-equipment/articleshow/81172147.cms>

CCI finds no proof of cartelisation among 5 airlines, ends ticket price fixing probe

The Competition Commission of India (CCI) has found no evidence of cartelisation among five airlines to fix ticket prices, the regulator said in an order on Monday, concluding an investigation spanning five years. In a suo motu case in 2015, the CCI had ordered a probe into alleged anti-competitive practices after it noticed similar priced tickets being offered on certain routes by carriers like Indigo, state run-Air India, SpiceJet, GoAir and the now defunct-Jet Airways. After two investigations by the CCI's Director General (DG) of four major routes operated by the carriers, the commission agreed with the DG's findings of no evidence for collusion between the airlines.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/no-evidence-of-cartelisation-among-5-airlines-cci/articleshow/81167341.cms>

Energy

Government inks \$304 million loan agreement to improve Assam's power transmission network

The government has signed a loan agreement worth \$304 million with the Asian Infrastructure Investment Bank (AIIB) to strengthen Assam's electricity transmission system, the finance ministry said in a statement on Tuesday. The funds will be used to improve the existing power transmission network and build new networks to ensure reliable and affordable power supply in the state, it said. The projects will include the construction of 10 transmission substations and laying transmission lines while another 15 existing substations will be upgraded and existing transmission lines will be converted to optical power wire.

<https://economictimes.indiatimes.com/industry/energy/power/government-inks-304-million-loan-agreement-to-improve-assams-power-transmission-network/articleshow/81174199.cms>

Hydrocarbon Vision 2030: Projects worth Rs 1 lakh crore approved, under stages of implementation, says Pradhan

Union Minister of Petroleum & Natural Gas, Dharmendra Pradhan said that out of Rs 1.30 lakh Crore envisaged for Northeast India under the hydrocarbon Vision 2030, projects worth Rs one lakh Crore have been approved and are under different stages of implementation. Pradhan in a series of tweets stated, "Out of the total Rs 1.30 lakh crore investment envisaged in NER under the Hydrocarbon Vision 2030, projects worth Rs 1 lakh crore have already been approved & are under various stages of implementation. We are determined to fulfil PM @narendramodi ji's vision of a developed east". In another tweet, "Also, suggested our oil companies to ensure 100% penetration of LPG in NER, expand footprints of CBG and alternative energy in a big way and make coordinated efforts to come up with a collaborative model in the area of petrochemicals to create more value and opportunities".

<https://economictimes.indiatimes.com/industry/energy/oil-gas/hydrocarbon-vision-2030-projects-worth-rs-1-lakh-crore-approved-under-stages-of-implementation-says-pradhan/articleshow/81172492.cms>

India, US energy partnership supports sustainable development: Official

The energy cooperation between the US and India supports sustainable development, harnesses sources to meet 21st century power needs, protects national security and promotes regional and international stability, a senior official has said. The US and India collaborate on natural gas, renewable energy, nuclear energy, clean coal technologies, smart grids, and unconventional and clean energy sources research for the benefit of our people now and in the future, State Department Spokesperson Ned Price told reporters on Monday at his daily news conference. "When it comes to energy cooperation more broadly, I would say that the US, India energy partnership supports sustainable energy development, it harnesses energy sources to meet 21st century power needs, it protects national security and promotes regional and international stability," he said.

<https://www.financialexpress.com/economy/india-us-energy-partnership-supports-sustainable-development-official/2200058/>

Petrol nears Rs 91/litre mark in Delhi, above Rs 97 in Mumbai

Petrol price on Tuesday neared the Rs 91 per litre mark in the national capital and diesel crossed Rs 81 a litre, as fuel prices were hiked again after a two-day pause. Petrol and diesel prices were raised by 35 paise per litre each, sending retail rates to an all-time high, according to a price notification of state-owned fuel retailers. The increase pushed petrol price to Rs 90.93 a litre in Delhi and to Rs 97.34 in Mumbai. Diesel - the most consumed fuel in the country - now comes for Rs 81.32 a litre in the national capital and for Rs 88.44 in Mumbai. Fuel prices had risen for 12 straight days before hitting a two-day pause button on February 21 and 22.

https://www.business-standard.com/article/current-affairs/petrol-nears-rs-91-litre-mark-in-delhi-above-rs-97-in-mumbai-121022300664_1.html

Consumers, employees being ignored in finalising Electricity (Amendment) Bill 2021: AIPEF

The All India Power Engineers Federation (AIPEF) on Tuesday said consumers as well as employees are being ignored in finalising the Electricity (Amendment) Bill 2021, and demanded that the draft bill should be put in public domain for feedback. "The consumers and power sector employees and engineers are being ignored in finalising the draft Electricity (Amendment) Bill 2021," AIPEF spokesperson V K Gupta said. AIPEF demanded that the bill be put on the power ministry website and the comments of all stakeholders including electricity consumers, power sector employees, workers as well as engineers must be considered before finalising the draft bill. Shailender Dubey Chairman AIPEF has written a letter to Union Power Minister R K Singh saying that the ministry has circulated the Electricity (Amendment) Bill 2021, to a limited group of State and UT (union territories) Power Secretaries for sending their comments in two weeks.

<https://economictimes.indiatimes.com/industry/energy/power/consumers-employees-being-ignored-in-finalising-electricity-amendment-bill-2021-aipef/articleshow/81170525.cms>

States

Tamil Nadu will return to double digit growth next year: State admin

Tamil Nadu is expected to register a positive growth rate of 2.02 per cent at 2011-12 constant prices in 2020-21 as against an All India negative growth rate of 7.7 per cent for the current fiscal. Meanwhile, the State has asked the Centre to merge cesses and surcharges with the basic rate of tax so that States receive their legitimate share of revenue. While presenting the interim Budget today, Tamil Nadu Deputy Chief Minister and State Finance Minister, O Panneerselvam, attributed the strongest performance among states to the primary sector, which grew at 5.23 per cent, with the livestock and fisheries sectors faring even better. Growth in the secondary sector is 1.25 per cent and in the services sector it is 1.64 per cent. This significantly better-than-expected growth in 2020-21 is due to the expeditious and effective measures taken by the Tamil Nadu Government to tackle the pandemic, Panneerselvam said.

https://www.business-standard.com/article/economy-policy/tamil-nadu-will-return-to-double-digit-growth-next-year-state-admin-121022300955_1.html

J-K's agriculture sector will get more share of budget, says LG Manoj Sinha

The agriculture sector in the Union Territory will get more share of the budget component in future as a unique sustainable agriculture plan has been developed in Jammu and Kashmir, which currently caters to all developmental needs without compromising future potential, said Lieutenant Governor Manoj Sinha on Monday.

Sinha, yesterday attended Horti-Expo 2021 at Police Auditorium in Gulshan Ground in the Valley, which was initiated by the Horticulture Department of the UT to make farmers aware of the new technologies of farming adopted by other states.

"We initiate this fair at an individual level and invited other states including Uttar Pradesh, Bihar, Punjab, Himachal Pradesh delegations to presented their stalls. Our aim is to make farmers aware of what is happening around the country," Ram Savak, Director Horticulture Jammu told ANI.

https://www.business-standard.com/article/economy-policy/j-k-s-agriculture-sector-will-get-more-share-of-budget-says-lg-manoj-sinha-121022300660_1.html

India, World Bank sign \$68 mn project for improving education in Nagaland

Indian government, Government of Nagaland and the World Bank on Tuesday signed a \$68 million project to enhance the governance of schools across Nagaland as well as to improve teaching practices and learning environments in select schools.

The "Nagaland: Enhancing Classroom Teaching and Resources Project" will improve classroom instruction; create opportunities for the professional development of teachers; and build technology systems to provide students and teachers with more access to blended and online learning as well as allow better monitoring of policies and programs, a Finance Ministry statement said.

https://www.business-standard.com/article/economy-policy/india-world-bank-ink-68-mn-project-for-improving-education-in-nagaland-121022300534_1.html

Uttarakhand: Covid-19 test mandatory for people arriving from five states

The Uttarakhand government on Tuesday issued an order to make the COVID-19 test mandatory for people coming from Maharashtra, Gujarat, Kerala, Madhya Pradesh and Chhattisgarh in the wake of a surge in coronavirus cases in these states.

"Due to the rise in COVID19 cases in Maharashtra, Gujarat, Kerala, Madhya Pradesh and Chhattisgarh, travellers from these states have to undergo testing on arrival in Uttarakhand at state borders, railway stations and Dehradun airport," said Dehradun District Magistrate. The decision was taken in face of a sudden rise in the number of Covid-19 cases in several states. Meanwhile, India on Tuesday registered 10,584 new COVID-19 cases and 78 deaths in the last 24 hours, the Union Ministry of Health and Family Welfare (MoHFW) said.

https://www.business-standard.com/article/current-affairs/uttarakhand-covid-19-test-mandatory-for-people-arriving-from-five-states-121022300599_1.html

Healthcare

'States have started implementing IMI 3.0 for kids, pregnant woman not immunised in routine drive'

Various states and Union territories have started implementing the Intensified Mission Indradhanush (IMI) 3.0, a campaign aimed at reaching those children and pregnant women who were not covered during the routine immunisation programme due to COVID-19, with nearly 29,000 children and 5,000 pregnant women vaccinated on the first day, the health ministry said on Tuesday. The campaign aims to accelerate the full immunisation of children and pregnant women in the country and the first phase has been rolled out from Monday for 15 days, the ministry said. Union Health Minister Harsh Vardhan launched the campaign on February 19 and urged the states and district functionaries to reach each and every child and attain maximum full immunisation coverage. The campaign has exemplified ownership of the immunisation programme by the topmost leadership at the state level also. In Uttar Pradesh, the campaign was inaugurated by Chief Minister Yogi Adityanath on Sunday. It was kicked-off in Rajasthan by state Health Minister Raghu Sharma on Monday.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/states-have-started-implementing-imi-3-0-for-kids-pregnant-woman-not-immunised-in-routine-drive/articleshow/81170907.cms>

External

Several nations have joined India's Solar initiative: PM Modi

Lauding India's contribution in the global fight against climate change, Prime Minister Narendra Modi on Tuesday said that many countries in the world have joined the International Solar Alliance (ISA) initiative started by the country.

"At a time when the world is battling the challenges of climate change, India has placed the idea of an International Solar Alliance before the world and embodied it. Today many nations are joining with this initiative started by India. Now it is upon us that we take this initiative further," PM Modi said while addressing the 66th convocation ceremony of the Indian Institute of Technology, IIT Kharagpur via video conferencing.

PM Modi called on the need to provide cheap, affordable and environment-friendly technology to the world, adding that India is one of those countries where the price of solar power is very less.

https://www.business-standard.com/article/economy-policy/several-nations-have-joined-india-s-solar-initiative-pm-modi-121022300737_1.html

Textile Ministry seeks info on refund rates for garment exporters

Commerce Ministry has announced new scheme, RoDTEP, from January 1, 2021 to compensate exporters for the input taxes not reimbursed under existing schemes.

<https://www.thehindubusinessline.com/economy/textile-ministry-seeks-info-on-refund-rates-for-garment-exporters/article33912301.ece>

India set to manufacture containers to boost exports

As India aims to boost its exports, the government is looking at manufacturing containers in a big way while developing a shipping line under the Atmanirbhar Bharat programme. Containers are required to ship goods. At present, India is solely dependent on the public sector. While the Ministry of Ports, Shipping and Waterways has already set up a committee to study the feasibility of manufacturing containers at Bhavnagar in Gujarat, sources said that other such hubs are also being looked at. Until now, most exporters have been relying primarily on Chinese containers. But with geopolitical contours changing rapidly, shortage of containers has hit exporters, who have had bear the additional burden of freight cost hike. India has reduced its imports from China amid rising political tension.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-set-to-manufacture-containers-to-boost-exports/articleshow/81174628.cms>

Govt starts probe to review anti-dumping duty on steel items from China

The commerce ministry's investigation arm DGTR has initiated a probe to review the need for continuing imposition of anti-dumping duty on certain types of steel products imported from China following complaints from domestic industry, according to a notification.

ISMT Ltd and Jindal Saw Ltd have filed an application before the Directorate General of Trade Remedies (DGTR) for sunset review of anti-dumping duty imposed on imports of 'seamless tubes, pipes and hollow profiles of iron, alloy or non-alloy steel from China.

The applicants have alleged that dumping of these products from China has continued even after imposition of anti-dumping duty, and there has been a significant increase in the volume of imports.

https://www.business-standard.com/article/pti-stories/govt-starts-probe-to-review-continuation-of-anti-dumping-duty-on-some-steel-items-from-china-121022300711_1.html

China back as India's top trade partner even as relations sour

China regained its position as India's top trade partner in 2020, as New Delhi's reliance on imported machines outweighed its efforts to curb commerce with Beijing after a bloody border conflict. Two-way trade between the longstanding economic and strategic rivals stood at \$77.7 billion last year, according to provisional data from India's commerce ministry. Although that was lower than the previous year's \$85.5 billion total, it was enough to make China the largest commercial partner displacing the U.S. -- bilateral trade with whom came in at \$75.9 billion amid muted demand for goods in the middle of a pandemic. While Prime Minister Narendra Modi banned hundreds of Chinese apps, slowed approvals for investments from the neighbor and called for self-reliance after a deadly clash along their disputed Himalayan border, India continues to rely heavily on Chinese-made heavy machinery, telecom equipment and home appliances. As a result, the bilateral trade gap with China was at almost \$40 billion in 2020, making it India's largest.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/china-back-as-top-india-trade-partner-even-as-relations-sour/articleshow/81166575.cms>

India, Mauritius ink free trade pact

India and Mauritius have signed a free trade agreement, under which over 300 domestic goods from agriculture, textiles, electronics and other sectors will get market access at concessional customs duties in the African nation, an official statement said on Tuesday.

According to a commerce ministry statement, Commerce Secretary Anup Wadhawan and Ambassador Haymandoyal Dillum, Secretary of Foreign Affairs, Regional Integration and International Trade, Government of Mauritius, signed

the India-Mauritius Comprehensive Economic Cooperation and Partnership Agreement (CECPA) in Port Louis on Monday.

<https://www.financialexpress.com/economy/india-mauritius-ink-free-trade-pact/2200436/>

India is critical to American strategy in Indo-Pacific region: Experts

As the Biden administration shapes its foreign and national security policy, a panel of experts and former diplomats have said that India is critical to the US' strategy in the Indo-Pacific as the two countries share a common strategic vision for it to be free and open, amidst China flexing its muscles in the region. The experts, including former Indian foreign secretary Shivshankar Menon and President of Center for China Analysis and Strategy Jayadeva Ranade, made the comments during a virtual panel discussion organised by The Hudson Institute think-tank here. Commenting on India's ties with the US, Menon and Ranade emphasised that it is a critical relationship. Menon said that the relationship between the two countries "will continue to grow because strategic congruence is growing, whether on climate change, China, Indo-Pacific, or maritime security.

https://www.business-standard.com/article/current-affairs/india-is-critical-to-american-strategy-in-indo-pacific-region-experts-121022300397_1.html

Huge export opportunities for apparel players in Colombia: AEPC

Huge business opportunities are present in Colombia for apparel exporters particularly in fashion segment and the domestic industry should explore the areas to boost shipments, AEPC said on Tuesday. The Apparel Export Promotion Council (AEPC) said it has organised 'India-Colombia Synergies in Apparel and Textiles', a virtual meeting platform to explore export opportunities in the South American nation. Quoting Indian ambassador to Colombia Sanjiv Ranjan, it said there is a huge potential for Indian apparel exporters in Colombia, particularly in its fashion industry with domestic sales of about USD 7 billion. "India's apparel exports to Colombia is just 3 per cent of its global imports. This does not really reflect the strength of what our sector stands for. We have a huge untapped potential in this sector which requires to be explored and utilised by our exporters," he said.

<https://economictimes.indiatimes.com/industry/cons-products/garments-/textiles/huge-export-opportunities-for-apparel-players-in-colombia-aepc/articleshow/81170972.cms>

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