



March 31, 2021 – Wednesday

Key Developments

Covid situation going from bad to worse, whole nation at risk: Centre

The current coronavirus situation in the country is going from bad to worse with the surge in cases and the trends showing that the virus is still very active, NITI Aayog's Member (Health) V. K. Paul cautioned on Tuesday. Addressing the weekly press conference, Paul said: "As you have noticed in the last few weeks, the situation is becoming bad to worse. It is a serious cause of concern. In some states in particular, there is a huge cause of worry. No part of the country should be complacent." Against the backdrop of increasing cases in the previous three weeks, Paul said that the trends show is that "coronavirus is still very active, can penetrate our defences and strike back when we think that we have found ways to control it".

"We are facing an increasingly severe and intensive situation in some districts but the whole country is potentially at risk. All efforts to contain the virus and save lives should be taken," he said.

https://www.business-standard.com/article/current-affairs/covid-situation-getting-worse-whole-nation-at-risk-says-centre-121033000782_1.html

Govt eases filing of Industrial Entrepreneurs Memorandum; move likely to benefit midsize enterprises

The Commerce Ministry on Tuesday announced upgradation of the paperless process for filing Industrial Entrepreneur Memorandum (IEM) to enhance ease of doing business among new and existing businesses in the manufacturing and services sectors. Enterprises will now be able to disclose investment details related to the setting up of new industrial units and commencement of commercial production through a single online form instead of reporting the two separately. "This single form will facilitate filling of investment intentions (IEM-Part A) and reporting of commencement of production (IEM-Part B) in a seamless manner," the ministry said in a statement. Industrial undertakings, which are exempted from the requirements of industrial licensing under the Industries (Development & Regulation) Act, 1951, were required to file information as IEM with respect to the setting up of industries. This was filed as per 'Part A' of IEM.

<https://www.financialexpress.com/industry/sme/msme-eodb-govt-eases-filing-of-industrial-entrepreneurs-memorandum-move-likely-to-benefit-midsize-enterprises/2223344/>

Five key changes in I-T laws, GST to come into effect from April 1

Significant changes in both Income-Tax as well as Goods & Services Tax (GST) will come into effect from April 1.

<https://www.thehindubusinessline.com/economy/five-key-changes-in-i-t-laws-gst-to-come-into-effect-from-april-1/article34198775.ece>

CBIC notifies ICEGATE as common portal for registration, bills of entry

The Central Board of Indirect Taxes and Customs (CBIC) notified ICEGATE or Indian Customs and Central Excise Electronic Commerce/Electronic Data Interchange (EC/EDI) Gateway as the common customs electronic portal for all customs related documentation and duty payments. In a notification issued Monday, the Board has specified the portal as the one for facilitating registration, filing of bills of entry, shipping bills, other documents and forms prescribed under the Customs Act or any other law, besides duty payments and data exchange with other systems within or outside India. CBIC has also amended the bill of entry forms for goods arriving via land, sea or air prescribing

the use of the common portal for submitting bills of entry. The Board has also specified that bills of entry must be filed before the end of the preceding day on which the goods arrive at the customs port, other than inland container depot and air freight station.

<https://economictimes.indiatimes.com/news/economy/policy/cbic-notifies-icegate-as-common-portal-for-registration-bills-of-entry/articleshow/81761969.cms>

Centre tightens rules of grants, ropes in RBI for disbursement of funds to states

The Centre has brought in new rules tightening the procedure for grant of central funds besides heightening its scrutiny on fund utilisation marking a big shift in the way Centrally Sponsored Schemes (CSS) will operate from now. Over the years, CSS had become one of the largest financial outgo for the Centre and several committees and finance commissions have recommended its heavy pruning and rationalisation to make it more effective. The time lag in release of grants, poor utilisation of funding and parking of funds in states for interest are among the issues red-flagged. In an order issued on March 23, the Department of Expenditure has detailed the new rulebook to bring in "more effective cash management and bring more efficiency in public expenditure management". Key to this is the Single Nodal Agency.

https://economictimes.indiatimes.com/news/economy/finance/centre-ropes-in-reserve-bank-for-disbursement-of-funds-to-states/articleshow/81766635.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Government likely to extend further current foreign trade policy

The government is expected to further extend the existing foreign trade policy (FTP), which is scheduled to lapse from April 1 this year, for few more months, an official said. FTP provide guidelines for enhancing exports to push economic growth and create jobs. On March 31, 2020, the government had extended the Foreign Trade Policy 2015-20 for one year till March 31, 2021, amid the coronavirus outbreak and the lockdown. The official said that stakeholder consultation is going on for the new policy and the existing policy could be extended for few more months. In such a policy, the government announces support measures for both goods and services exporters.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/government-likely-to-extend-further-current-foreign-trade-policy/articleshow/81763547.cms>

Economy

India's 2021 economic output likely to remain below 2019 level: UN report

India's economic output in 2021 is expected to remain below the 2019 level despite roll-out of the vaccine to deal with the menace of the coronavirus pandemic, said a report by the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) released on Tuesday. India, according to the 'Economic and Social Survey of Asia and the Pacific 2021: Towards post-COVID-19 resilient economies', is estimated to record an economic growth of 7 per cent in 2021-22, over a contraction of 7.7 per cent witnessed in the previous fiscal on account of the pandemic's impact on normal business activity. Observing that India entered the pandemic with subdued GDP growth and investment, the report said, "Following one of the most stringent lockdowns in the world, the economic disruptions that the country experienced mounted in the second quarter of 2020."

https://www.business-standard.com/article/economy-policy/india-s-2021-economic-output-likely-to-remain-below-2019-level-un-report-121033000604_1.html

India's inflation "uncomfortably high": Moody's Analytics

India's inflation is at "uncomfortably high" level, which is an exception among Asian economies, Moody's Analytics said on Tuesday. Higher fuel prices will keep upward pressure on retail inflation and keep the RBI from offering further rate cuts, said Moody's Analytics, a financial intelligence company. Retail inflation rose to 5 per cent in February, from 4.1 per cent in January. The Reserve Bank mainly takes into account retail inflation while deciding on the monetary policy. Core inflation (which excludes food, fuel and light) was up 5.6 per cent in February, from 5.3 per cent in January, Moody's Analytics said, adding India's inflation is "uncomfortably high". In its macro roundup, Moody's Analytics said inflation is subdued in most of Asia, and expected to only gradually pick up over 2021 because

of rising oil prices and economies starting to reopen. Brent crude has climbed 26 per cent this year at around USD 64 per barrel. It was around USD 30 per barrel in March 2020, when the COVID-19 crisis was near its peak.

<https://www.financialexpress.com/economy/indias-inflation-uncomfortably-high-moodys-analytics/2223253/>

Sharp virus surge, rising risk of renewed lockdowns throw India's steady recovery in doubt

India's consumption demand and business activity looked steady in February, although chances of a strong recovery appeared doubtful after a sharp surge in virus cases and the increasing risk of renewed lockdowns. The dial on a gauge measuring so-called animal spirits showed activity cruising at a steady pace for the fifth straight month, with all eight high-frequency indicators tracked by Bloomberg News holding their ground last month. The number was arrived at by using the three-month weighted average to smooth out volatility in the single-month scores.

<https://economictimes.indiatimes.com/news/economy/indicators/sharp-virus-surge-rising-risk-of-renewed-lockdowns-throw-indias-steady-recovery-in-doubt/articleshow/81751864.cms>

Let the economy run 'hot' for a few quarters: Barclays

The Reserve Bank of India (RBI) may maintain its monetary accommodation for a while longer in order to enable the recovery to become entrenched, according to a Barclays report.

<https://www.thehindubusinessline.com/economy/policy/let-the-economy-run-hot-for-a-few-quarters-barclays/article34196185.ece>

Banking and Finance

Rising Covid cases could derail financial sector recovery

Rising Covid infections could potentially lead to severe lockdowns impacting economic activity and hit bank collections making investors jittery. Eight states led by Maharashtra, which houses the financial capital of the country, Mumbai and also large states like Karnataka, Punjab, Madhya Pradesh and Gujarat are leading the new spike in cases latest data shows. The Maharashtra state government has already imposed a curfew after 8 pm and could impose a stricter lockdown later this week after seeing the largest single day spike in cases on Sunday. In a report on Tuesday ICICI Securities said investor confidence could be shaken if Covid cases continue to accelerate leading to a broad based disruption. "If prolonged for some more time with broadbased disruption risk, can shake investor sentiment and lead to some interim correction," ICICI Securities said.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rising-covid-cases-could-derail-financial-sector-recovery/articleshow/81762527.cms>

Highest-ever fundraising via IPOs in FY21; FY22 will be tough: Analysts

Despite the pandemic, fund mobilisation via the primary market route was the highest ever in financial year 2020-21 (FY21) with India Inc raising Rs 1,88,900 crore (Rs 1.88 trillion) through public equity markets as compared to Rs 91,670 crore raised in FY20, suggests a report from Prime Database, a leading provider of capital market database. The previous highest amount raised in a financial year was Rs 1.75 trillion in 2017-18, the report said. Combined with equity and bonds, the amount raised during FY21 was a staggering Rs 1.99 trillion. Among the lot, the largest IPO was from Gland Pharma for Rs 6,480 crore.

https://www.business-standard.com/article/markets/highest-ever-fundraising-via-ipos-in-fy21-fy22-will-be-tough-analysts-121033000511_1.html

Auto payments for phone bills, OTT subscriptions may fail in April

People who have set up recurring auto-debit transactions to pay bills for phone, internet, video streaming and other online services are likely to see the payments fail from April 1 due to the Reserve Bank of India's (RBI) March 31 deadline to banks for putting in place a security measure called Additional Factor Authentication (AFA). The move is set to affect only recurring debit and credit card payments. UPI-based auto-debit transactions will not be affected. Additional Factor Authentication requires banks to push a notification to customers five days ahead of when the payment is set to take place. The transaction will only go through after approval from the customer. Banks also need to send a one-time-password to customers for recurring payments above Rs 5,000, according to media reports.

https://www.business-standard.com/article/current-affairs/your-automatic-debit-credit-card-payments-likely-to-fail-from-april-1-121033000550_1.html

HDFC Bank customers face difficulty in accessing net, mobile banking

The country's largest private sector lender, HDFC Bank, on Tuesday said some of its customers are facing intermittent issues while accessing net banking and mobile banking facilities. Customers facing outages took to social media to vent out their frustration. Clarifying on Twitter, HDFC Bank said, "Some customers are facing intermittent issues accessing our NetBanking/ MobileBanking App. We are looking into it on priority for resolution. We apologise for the inconvenience and request you to try again after sometime. Thank you". This is not the first time the bank customers are facing difficulties in accessing net banking or mobile banking facilities of the bank. Early last month, the bank informed the stock exchanges that the Reserve Bank of India (RBI) had appointed an external professional IT firm for carrying out a special audit of its entire IT infrastructure.

https://www.business-standard.com/article/companies/hdfc-bank-customers-face-difficulty-in-accessing-internet-mobile-banking-121033000629_1.html

India in watchlist for inclusion in FTSE government bond index

India will be added to the watch list for potential inclusion in the FTSE Emerging Government Bond Index (EMGBI), according to FTSE Russell.

<https://www.thehindubusinessline.com/money-and-banking/india-in-watchlist-for-inclusion-in-ftse-government-bond-index/article34198307.ece?homepage=true>

'Fintech can bridge MSME credit gap with digital data to assist risk analysis, cash flow-based lending'

Access to affordable formal credit has always been a challenge for the MSME sector in India. Disruptions to businesses triggered by COVID-19 and the tightening of liquidity made this credit problem even more acute. Digital lending fintech platforms have the potential to significantly bridge this funding gap and have already changed the way the MSME sector accesses credit. There are two key reasons for this, first, fintech lending platforms have much lower customer acquisition costs than the banks and more traditional lending institutions and are able to service target niche customer segments that need small value loans. Second, fintech lenders leverage their use of technology to develop alternative forms of credit risk analysis using tools such as artificial intelligence and big data analytics which allow them to understand and price credit risk effectively and quickly.

<https://www.financialexpress.com/industry/sme/cafesme/msme-fin-fintech-can-bridge-msme-credit-gap-with-digital-data-to-assist-risk-analysis-cash-flow-based-lending/2223151/>

Industry

Indian retail sector goes digital; may create millions of jobs in next decade with online, offline convergence

The Indian retail sector as we know it today is an incredible growth story spanning two-and-a-half decades. As consumers, we have seen how the sector has evolved. It's now hard to imagine how two decades back, shopping was a chore that needed so much planning. Interestingly, there's space for everyone – from Kirana stores to modern retailers to e-commerce players and the opportunity has expanded from the first 100 million users to the next billion. At the heart of this shift lies the customer and their rapidly changing needs, influenced by unending choices, real-time comparisons with competing products, and the ease-of-use of omnichannel platforms. Today, digitally-savvy consumers have spread across the length and breadth of the country. Whether you are located in a Tier 3 city or driving down Connaught Place, information accessibility is the same. Companies have also responded with great speed through digital tech adoption to give us (24/7/365) what we often take for granted – a hyper-personalized customer experience.

<https://www.financialexpress.com/industry/indian-retail-sector-goes-digital-may-create-millions-of-jobs-in-next-decade-with-online-offline-convergence/2223237/>

76 lakh Indians experience features of next car in 3D on internet in 2020: Survey

With more and more Indians exploring online before buying new vehicles, as many as 76 lakh of them chose to experience the features of their next car in 3D on the internet in 2020, a 300 per cent growth compared to 2019, according to data and vehicle visualisation firm Eccentric Engine. As offline marketing and in-showroom promotion severely were constrained due to the coronavirus pandemic, consumers are moving their experiential research of cars online enabled by technology and innovation. Eccentric Engine's survey found that 51 per cent of the sessions

were from six top-tier cities (Delhi, Mumbai, Pune, Hyderabad, Bangalore and Chennai), while Lucknow broke into the top-10 cities with 3 per cent of the digital sessions, said in a statement.

<https://economictimes.indiatimes.com/industry/auto/auto-news/76-lakh-indians-experience-features-of-next-car-in-3d-on-internet-in-2020-survey/articleshow/81759220.cms>

Compact SUVs continue to grow for five consecutive years: ICRA report

Despite all odds, the compact sport utility vehicle (C-SUV) segment, which currently accounts for 31 per cent of the industry share year-to-date (YTD) FY21, has registered a fifth consecutive year of growth this fiscal.

<https://www.thehindubusinessline.com/economy/compact-suvs-continue-to-grow-for-five-consecutive-years-icra-report/article34198790.ece>

Agriculture

First harvest of tea in Assam, West Bengal hit by dry spell in March

The first harvest of tea in Assam and West Bengal, the country's largest black tea producing states, has been hit by the dry spell in March. The first flush tea harvest loss could be between 5% and 10%, industry executives said.

Tea producers in the region are worried whether the weather will improve in April for the tea bushes to produce quality teas. Also a concern for the industry is the surge in Covid-19 cases, as it could impact movement of tea from the tea estates to the auction centres and to different parts of the country if states impose restrictions to check the spread of coronavirus.

<https://economictimes.indiatimes.com/news/economy/agriculture/first-harvest-of-tea-in-assam-west-bengal-hit-by-dry-spell-in-march/articleshow/81760892.cms>

Maha farmers worried about sugarcane crushing

Nearly, 188 sugars mills in Maharashtra have crushed 951.94 lakh MT sugarcane to produce 993.79 lakh quintal sugar. Even as 68 mills have stopped crushing, farmers worried with cane standing in the field are approaching Karnataka mills to take the cane for crushing. However, with many mills in bordering parts closing operations, farmers are worried about sugarcane crushing.

<https://www.thehindubusinessline.com/news/national/maha-farmers-worried-about-sugarcane-crushing/article34196547.ece?homepage=true>

Smooth sail for sugar exports as Centre allows shipment quota swap, sales to SEZs

Two key decisions taken by the Union Government to help the sugar industry have buoyed the commodity's exports and meet the shipment target of six million tonnes (mt) for the current season (October 2020-September 2021)

<https://www.thehindubusinessline.com/economy/agri-business/smooth-sail-for-sugar-exports-as-centre-allows-shipment-quota-swap-sales-to-sezs/article34188623.ece?homepage=true>

Aquaculture professionals see domestic promotion a way to increase farmed shrimp output

Experts in the Indian aquaculture industry have called for intensified focus on markets other than the US, and for promoting shrimp consumption in the domestic market to achieve the 1.5-million tonnes target of farmed shrimp production and a total marine product export revenue of \$15 billion (₹1,08,000 crore) by 2025.

<https://www.thehindubusinessline.com/economy/agri-business/aquaculture-professionals-see-domestic-promotion-a-way-to-increase-farmed-shrimp-output/article34196037.ece>

Infrastructure

DGCA may impose spot fines at airports for violation of Covid guidelines

Aviation regulator DGCA on Tuesday told airports to consider imposing spot fines, with the help of police authorities, on passengers who are not wearing masks properly and maintaining social distance as per the COVID-19 rules. On March 13, the Directorate General of Civil Aviation (DGCA) had asked airlines to de-board passengers who do not wear masks "properly" despite repeated warnings, and take action against them as per rules.

In a circular on Tuesday, the regulator said, "During the surveillance of some airports, it has come to notice that compliance (of COVID-19 protocols) is not satisfactory." "All airport operators, therefore, are requested to ensure

that the instructions on COVID-19 protocol from the standpoint of wearing face mask properly, covering nose and mouth, as well as maintaining social distance norms within the airport premises are followed scrupulously," it said. https://www.business-standard.com/article/current-affairs/dgca-may-impose-spot-fines-at-airports-for-violation-of-covid-guidelines-121033000491_1.html

DGCA approves 18,843 flights per week for summer schedule

Aviation regulator DGCA on Tuesday said it has approved 18,843 flights per week from 108 airports for the summer schedule, which begins on the last Sunday of March and ends on the last Sunday of October. The number of flights for this year's summer schedule has been approved keeping in mind that airlines are permitted to operate not more than 80 per cent of their pre-COVID flights. "It may be noted that 18,843 departures per week have been finalised to/from 108 airports. Out of these 108 airports, Bareilly, Bilaspur, Kurnool and Rupasi are the new airports proposed by the scheduled airlines," the Directorate General of Civil Aviation said on Twitter.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/dgca-approves-18843-flights-per-week-for-summer-schedule/articleshow/81761104.cms>

Highway construction in FY21 inches closer to 13,000 km

Highway construction in the country has reached an all-time high, with the current year set to end with around 13,000-kilometre length of highways constructed across the country. The ministry of road transport and highways, through its various implementing agencies, has constructed around 12,700 kilometre of highways this year, a senior government official told ET. "This year, we will be a wee bit short of 13,000 kilometre in construction," the official said. "By the next week, 100-150 kilometres more could be added," the official added. With these figures, the pace of construction would touch 35 kilometre per day. Till 22nd March this year, the ministry had constructed 12,205 kilometres of National Highways in the current financial year, taking the pace of construction to 34 kilometres per day.

https://economictimes.indiatimes.com/industry/transportation/roadways/highway-construction-in-fy21-inches-closer-to-13000-km/articleshow/81761029.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Ken-Betwa linking project: For want of water, a river may be lost

Since the 1980s, when it was planned, the Ken-Betwa river linking project has had two words attached to it – "pending" and "devastating". The project was pending because Uttar Pradesh and Madhya Pradesh could not agree to a water-sharing formula. It was devastating because villages, forests, river ecology stood to face havoc if the project came up. The "pending" tag went when the Union Jal Shakti ministry facilitated a deal between Uttar Pradesh and Madhya Pradesh, both BJP-ruled states, for the project on March 22, World Water Day. Devastating tag still remains.

Estimated to cost Rs 35,000 crore, the link will transfer surplus water from the river basin of the Ken to that of the Betwa. The upper Betwa basin faces water shortages. The project involves constructing the Daudhan dam and a canal linking the two rivers. According to a government statement, it will irrigate 1.06 million hectares annually, provide drinking-water to about 6.2 million people, and generate 103 Mw.

https://www.business-standard.com/article/current-affairs/ken-betwa-linking-project-for-want-of-water-a-river-may-be-lost-121033000563_1.html

CREDAI to provide free Covid vaccination to 2.5 crore construction workers

Real estate developers' body Confederation of Real Estate Developers' Associations of India (CREDAI) will provide free Covid19 vaccination to over 2.5 crore construction workers at the sites of its over 13,000 developer members across 217 Indian cities and towns, said Harsh Vardhan Patodia, new president of the association. Through this vaccination drive, CREDAI aims at accelerating Government's mission of free vaccination to the needy population at the earliest and further help in restraining the spread of Coronavirus. The vaccines will be provided in strict accordance with all the Government-approved protocols. The developers' body has appointed Patodia, who is the managing director of Kolkata-based Unimark Group as the new National President for the term 2021-23. The tenure of outgoing President Satish Magar ends on Wednesday.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/credai-to-provide-free-covid-vaccination-to-2-5-crore-construction-workers/articleshow/81758992.cms>

Telecom

DoT set to earmark more bands for 5G under updated spectrum allocation plan

The Department of Telecommunications (DoT) is set to earmark additional 5G spectrum bands in the run up to the next auction, in line with the telcos' call to offer more airwaves for the next-gen technology which will reduce cost of rollouts, and thus lower consumer pricing. The department is likely to unveil a revised spectrum policy document in early-April that will include spectrum across the sub-1 Ghz, 1-6 Ghz and millimeter wave bands (above 6 Ghz) that will make up India's updated National Frequency Allocation Plan (NFAP), senior industry executives and officials said.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-set-to-earmark-more-bands-for-5g-under-updated-spectrum-allocation-plan/articleshow/81758258.cms>

Indians spend 188 billion minutes on OTT amid free telco bundling

Indians spent 188 billion minutes on various OTT platforms -- the highest 69 billion minutes on daily soaps followed by movies with 31 billion minutes -- in the month of February as free telecom bundling helped increase the number of OTT subscriptions via smartphone users, a report showed on Tuesday. Voot dominated the daily soaps genre compared to its rivals while 'others' together grabbed 31 per cent share. Hotstar dominated the movies genre with 33 per cent share, according to Bengaluru-based market research firm RedSeer. "With users not willing to step out of their houses, production houses of mainstream movies and OTT platforms started releasing new content online along with producing more originals as demand kept increasing," said Nikhil Dalal and Ujjwal Chadhury from RedSeer.

<https://economictimes.indiatimes.com/industry/media/entertainment/indians-spend-188-billion-minutes-on-ott-amid-free-telco-bundling/articleshow/81760611.cms>

Energy

Petrol rate cut by 22 paise, diesel by 23 paise as global oil prices soften

Petrol and diesel prices on Tuesday were cut for the third time within a week on the back of softening international oil prices. Petrol price was cut by 22 paise per litre and diesel by 23 paise per litre, according to a price notification of state-owned fuel retailers. Petrol now costs Rs 90.56 per litre in Delhi and a litre of diesel comes for Rs 80.87. Rates have been reduced across the country and vary from state to state depending on the local incidence of taxation (VAT). In Mumbai, the petrol price was cut to Rs 96.98 a litre on Tuesday from Rs 97.19, while diesel rates were reduced to Rs 87.96 from Rs 88.20, the price notification showed.

https://www.business-standard.com/article/current-affairs/petrol-rate-cut-by-22-paise-diesel-by-23-paise-as-global-oil-prices-soften-121033000508_1.html

India can hold electricity-sector emissions by increasing clean power capacity: Report

India can hold its greenhouse gas emissions from the electricity sector at 2018 levels by increasing its clean power capacity, according to a Berkeley Lab-led team of researchers.

<https://www.thehindubusinessline.com/economy/india-can-hold-electricity-sector-emissions-by-increasing-clean-power-capacity-report/article34195245.ece>

States

Punjab extends Covid curbs; schools, colleges to remain shut till April 10

The Punjab government on Tuesday extended restrictions to tackle coronavirus with schools and colleges to remain shut for another 10 days. On March 19, the Punjab government had ordered the closure of educational institutes besides gathering restrictions till the month-end. Punjab Chief Minister Amarinder Singh on Tuesday ordered that all restrictions that are in place till March 31, will now remain in force till April 10, according to a statement.

https://www.business-standard.com/article/current-affairs/punjab-extends-virus-curbs-schools-colleges-to-remain-shut-till-april-10-121033000822_1.html

Delhi govt to review ICU beds' shortage in Covid facilities: Satyendar Jain

Delhi Health Minister Satyendar Jain on Tuesday said the department will review the surge of Covid-19 cases in the national Capital and the availability of Intensive Care Units (ICU) beds, especially for Coronavirus infected patients. Jain's statement came amid reports that some private hospitals in Delhi were facing a shortage of ICU beds. Jain, however, reiterated that these reports came from just one or two private hospitals and that the situation will be corrected. "We'll review the Covid-19 situation and other issues today. Shortage of beds came from one or two private hospitals and that situation will be corrected," he added. Jain further stated that there was no shortage of ICU beds or ventilators in government hospitals in Delhi, pointing out that Delhi's hospitals are treating patients from within the capital and even those from outside with serious illnesses are coming here for treatment.

https://www.business-standard.com/article/current-affairs/delhi-govt-to-review-icu-beds-shortage-in-covid-facilities-satyendar-jain-121033000575_1.html

Maharashtra GST collections see 11.6% dip in pandemic year

Maharashtra is set to end the Covid-impacted financial year with Goods and Services Tax (GST) collections lower by 11.6% in comparison to the previous year. Data till March 25 shows that in 2019-20, the state collected Rs 1.85 lakh crore as GST, which fell to Rs 1.64 lakh crore in the current year—a Rs 21,594 crore shortfall. The Goods and Services Tax is the main revenue earner for Maharashtra, whose collections are the highest in the country. It includes Central-GST, State-GST, Integrated-GST and cess. When the Maharashtra budget was tabled on March 8, the state had revised its target for SGST collections. Although the target for 2020-21 had been set at Rs 1 lakh crore, the state had collected Rs 88,000 crore. The gap was Rs 19,146 crore.

<https://economictimes.indiatimes.com/news/economy/indicators/maharashtra-gst-collections-see-11-6-dip-in-pandemic-year/articleshow/81752804.cms>

Andhra Pradesh to buy 1 lakh electric two-wheelers for staff

The Andhra Pradesh government will help its employees buy more than 100,000 electric two-wheelers by arranging for domestic as well as global financing at attractive rates. Touted by the state government as a world first, buying electric two-wheelers in such large quantities will translate to Rs 500-Rs 1,000 crore worth sales for manufacturers. India's electric two-wheelers market stood at 152,000 units – in volume terms - during the previous fiscal year and is estimated to grow at a compounded annual growth rate of 25% till March 2026. The move comes soon after the state bought thousands of four-wheelers and trucks for use as ambulances, public distribution system vehicles and garbage pick-up trucks in recent months.

<https://economictimes.indiatimes.com/industry/auto/two-wheelers-three-wheelers/andhra-pradesh-to-buy-1-lakh-electric-two-wheelers-for-staff/articleshow/81751979.cms>

As liabilities rise, AP debt servicing cost up at ₹25,000 cr during 2014-19

The alarming increase in liabilities of the Andhra Pradesh over the five year period 2014-19 has now become a problem with debt servicing cost at more than ₹25,000 crore.

<https://www.thehindubusinessline.com/economy/as-liabilities-rise-ap-debt-servicing-cost-up-at-25000-cr-during-2014-19/article34199056.ece>

Healthcare

56,211 new Covid-19 cases, 271 fatalities in last 24 hours in India

India reported 56,211 fresh COVID-19 cases and 271 related deaths in the last 24 hours, the union health ministry informed on Tuesday morning. With this, the total number of cases and the death toll in the country has surged to 1,20,95,855 and 1,62,114 respectively. The country also saw 37,028 recoveries in the last 24 hours, pushing the total number of recoveries to 1,13,93,021. At present, 5,40,720 cases are active in the country. On Monday, more than 68,000 cases were reported in the country, the highest single-day spike since October last year. According to the Indian Council of Medical Research (ICMR), 7,85,865 samples were tested on March 29 which pushed the total number of samples tested up to March 29 to 24,26,50,025.

https://www.business-standard.com/article/current-affairs/56-211-new-covid-19-cases-271-fatalities-in-last-24-hours-in-india-121033000225_1.html

SEC to take up Dr Reddy's application seeking approval to market Sputnik V vaccine

The subject expert committee (SEC) under India's drug regulator is likely to meet tomorrow to take up an application of Dr Reddy's Laboratories seeking approval to market the Sputnik V Covid-19 vaccine, a government official told ET. Earlier last month, the SEC had rejected the application, citing lack of data. "The committee has asked the company to come back with immunogenicity data. Now that they have approached again with the data, the SEC is likely to take it up this week," a government official said, asking not to be identified.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/sec-to-take-up-dr-reddys-application-seeking-approval-to-market-sputnik-v-vaccine/articleshow/81763269.cms>

Healthcare sector ripe for investments: NITI Aayog

The healthcare sector which has been growing at 22 per cent CAGR since 2016 is expected to touch \$372 billion by 2022, making it the largest sector in terms of both revenue and employment, according to a report by NITI Aayog.

<https://www.thehindubusinessline.com/economy/healthcare-sector-ripe-for-investments-niti-aayog/article34199502.ece>

External

S Jaishankar calls on Tajikistan President Rahmon; discusses expanding bilateral cooperation

External Affairs Minister S Jaishankar on Monday called on Tajikistan President Emomali Rahmon here and discussed expanding bilateral economic and development cooperation. Jaishankar, who is in Tajikistan's capital Dushanbe to attend the 9th Heart of Asia Ministerial Conference, also conveyed the greetings of President Ram Nath Kovind and Prime Minister Narendra Modi to President Rahmon. "Thank President @EmomaliRahmon of Tajikistan for receiving me. Conveyed the greetings of President Kovind & PM Modi. Discussed expanding our bilateral economic and development cooperation. Appreciated his assessment of the Afghan situation," Jaishankar tweeted.

<https://economictimes.indiatimes.com/news/politics-and-nation/s-jaishankar-calls-on-tajikistan-president-rahmon-discusses-expanding-bilateral-cooperation/articleshow/81762876.cms>

Pakistan's Textile Ministry asks Govt to lift ban on import of cotton from India

Pakistan's textile ministry headed by Prime Minister Imran Khan has recommended the lifting of a ban on the import of cotton from India to bridge the raw material shortfall the country's textile sector was facing, according to a media report on Tuesday. The Ministry of Textile Industry has sought permission from the Economic Coordination Committee (ECC) of the Cabinet to lift the ban on import of cotton and cotton yarn from India, the Dawn News reported, quoting official sources. "We already submitted the summary to the ECC more than a week ago to lift the ban," an official said, adding the decision of the coordination committee will then be placed before the federal Cabinet for formal approval.

<https://www.financialexpress.com/economy/pakistans-textile-ministry-asks-govt-to-lift-ban-on-import-of-cotton-from-india/2223026/>

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