



April 12, 2021 – Monday

Key Developments

India reaches new peak of 1.7 lakh Covid- 19 cases

India recorded another new peak in daily cases with 1,70,195 fresh infections detected on Sunday, an 11.6% jump from the previous day's tally of over 1.52 lakh cases. The day's death toll crossed 900 for the first time since October 10, with 903 fatalities reported on Sunday. The country logged more than 9.37 lakh cases this week (April 5-11), which is the highest weekly tally recorded since the beginning of the pandemic. The count was 70% higher than cases reported in the previous seven days, the sharpest ever rise in weekly cases.

<https://timesofindia.indiatimes.com/india/india-reaches-new-peak-of-1-7-lakh-covid-19-cases/articleshow/82022542.cms>

Govt suspends export of Remdesivir till coronavirus situation improves

The union government on Sunday suspended the export of Remdesivir injections and Remdesivir Active Pharmaceutical Ingredients (API) till the coronavirus situation improves in the country. India has been witnessing an unprecedented spike in coronavirus cases and reported over 150,000 new infections on Sunday. As of April 11, there are 1.1 million active cases and they are steadily increasing. "The current situation has led to a sudden spike in demand for Remdesivir injection used in treatment of Covid patients. There is a potential of further increase in this demand in the coming days," the government said in a release. Seven Indian companies are producing Remdesivir injections under voluntary licensing agreement with US-based Gilead Sciences. They have an installed capacity of about 3.88 million units per month.

https://www.business-standard.com/article/current-affairs/govt-suspends-export-of-remdesivir-till-coronavirus-situation-improves-121041100553_1.html

India to have 5 more vaccines by Oct, Sputnik nod likely in 10 days: Report

As more and more states flag shortage of Covid-19 vaccine doses, the Central government has pressed the accelerator to scale up vaccine production manifold. Top government sources told ANI that by end of the third quarter of this year, India will be getting vaccines from five additional manufacturers. India currently manufactures Covishield and Covaxin.

Explaining the new strategy to manufacture additional vaccine doses, a source said "India currently has 2 Covid-19 vaccines being manufactured locally: Covishield and Covaxin, and we can expect five more vaccines by Q3 2021. These vaccines are Sputnik V vaccine (in collaboration with Dr. Reddy's), Johnson & Johnson vaccine (in collaboration with Biological E), Novavax vaccine (in collaboration with Serum India), Zydus Cadila's vaccine, and Bharat Biotech's Intranasal Vaccine. Safety and efficacy are the Union government's primary concerns while granting emergency use authorisation (EUA) to any Covid-19 vaccine in the country."

https://www.business-standard.com/article/current-affairs/india-to-have-5-more-vaccines-by-oct-sputnik-nod-likely-in-10-days-report-121041100374_1.html

Govt to tweak income tax law further to prevent pile-up of disputes

The government could consider legal and procedural changes to ensure that tax disputes are kept to the minimum and cases don't accumulate. This follows more than a third of the total 510,000 income tax disputes pending for

many years having been resolved through the Vivad Se Vishwas Scheme (VSVS). A compendium of dispute cases is being created to understand tax appeal patterns and see if there has been abuse of certain provisions. "There could possibly be an exercise to see whether the stand taken by the department is correct, or should it require a little bit of revision," Central Board of Direct Taxes chairman PC Mody told ET. Mody said the department regularly reviews provisions.

https://economictimes.indiatimes.com/news/economy/policy/tax-law-tweak-in-works-to-prevent-dispute-pile-up/articleshow/82021109.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Economy

Pandemic brought about paperless adjudicatory mechanism: Law ministry

The coronavirus pandemic has brought about an environment-friendly and paperless adjudicatory mechanism that has added to the convenience of the citizens, a top law ministry official has said. Addressing a virtual event on Friday to launch a new website for judgments and e-filing, Secretary (Justice) in the Ministry of Law Barun Mitra said the pandemic also helped break a "perception barrier" that used to come in the way of court digitisation.

During the pandemic and the lockdown, the courts could not operate in congregation, but thanks to the information and communication technology tools, their functioning did not come "anywhere near a grinding halt", he said. Mitra pointed out that over 86 lakh case hearings were held through video-conferencing.

https://www.business-standard.com/article/current-affairs/pandemic-brought-about-paperless-adjudicatory-mechanism-law-ministry-121041100605_1.html

Centre seeks States' support for disinvestment, asset monetisation

The Centre has requisitioned the help of the state governments and union territories for the smooth implementation of disinvestment, asset monetisation and the national infrastructure pipeline (NIP) projects.

<https://www.thehindubusinessline.com/economy/centre-seeks-states-support-for-disinvestment-asset-monetisation/article34294484.ece>

Govt to complete 5 surveys in 7 months on jobs: Labour Bureau DG

The Union government is conducting five different types of surveys through which it aims to collect the data of all migrant workers, maids, professionals, etc. The Labour Bureau of the Ministry of Labour and Employment has been designated to complete these surveys in seven months. Labour Bureau Director General (DG) D.P.S. Negi told IANS: "The actual situation of the employment in the country will be clear after the completion of these five surveys. The government requires data to formulate any policy. These surveys will provide an extensive data of all the professionals, migrant labourers as well as those who are working in unorganised sectors and employment opportunities being generated in unorganised sector which will help the government in framing new policy on employment.

<https://economictimes.indiatimes.com/news/economy/policy/govt-to-complete-5-surveys-in-7-months-on-jobs-labour-bureau-dg/articleshow/82013198.cms>

Nobel laureate Abhijit Vinayak Banerjee trashes theory of limited govt intervention to uplift poor

Renowned economist and Nobel laureate Abhijit Vinayak Banerjee has trashed the ideology that calls for lesser or limited government interventions towards uplifting the poor arguing that such freebies make the poor lazy, saying there is no evidence whatsoever proving so. He said his own research on the subject across diverse economies in Asia, Africa and Latin America in the past decade and more does not support this ideology, rather it proves that those who have benefited from public and non-governmental interventions wherein they were given free assets did in fact become more productive and creative.

<https://www.financialexpress.com/economy/nobel-laureate-abhijit-vinayak-banerjee-trashes-theory-of-limited-govt-intervention-to-uplift-poor/2231073/>

Banking and Finance

Govt may hike pension sector FDI limit to 74%; Bill likely in next session

The government may hike foreign direct investment (FDI) limit in the pension sector to 74 per cent and a Bill in this regard is expected to come in the next Parliament session, according to sources. Last month, Parliament approved a Bill to increase FDI limit in the insurance sector from 49 per cent to 74 per cent. The Insurance Act, 1938 was last amended in 2015 which raised FDI limit to 49 per cent, resulting in foreign capital inflow of Rs 26,000 crore in the last 5 years. Amendment to Pension Fund Regulatory and Development Authority (PFRDA) Act, 2013 seeking to raise FDI limit in the pension sector may come in the monsoon session or winter session depending on various approvals, sources said. Currently, the FDI in the pension fund is capped at 49 per cent.

https://www.business-standard.com/article/economy-policy/govt-may-hike-pension-sector-fdi-limit-to-74-bill-likely-in-next-session-121041100286_1.html

Covid spike: FPIs pull out Rs 929 cr from Indian markets so far this month

Foreign portfolio investors (FPIs) have withdrawn a net Rs 929 crore from Indian markets so far this month amid concerns over rising Covid-19 cases denting the economic recovery. The reversal of buying trend came after FPIs invested Rs 17,304 crore in March, Rs 23,663 crore in February and Rs 14,649 crore in January. According to the depositories data, overseas investors pulled out Rs 740 crore from equities and Rs 189 crore from the debt segment, taking the total net withdrawal between April 1-9 to Rs 929 crore. Rusmik Oza, executive vice president, head of fundamental research at Kotak Securities, said FPI outflows came on the back of rise in Covid cases and a sharper depreciation in the Indian rupee compared with USD.

https://www.business-standard.com/article/markets/covid-spike-fpis-pull-out-rs-929-cr-from-indian-markets-so-far-this-month-121041100385_1.html

SBI collects Rs 300 cr from zero balance accounts in 5 years: Study

Several banks, including State Bank of India (SBI), have been imposing excessive charges on certain services provided to poor persons having zero-balance or Basic Savings Bank Deposit Accounts (BSBDA), a study by the IIT-Bombay has revealed. The study observed that the SBI's decision to levy a charge of Rs 17.70 for every debit transaction beyond four by the BSBDA account holders cannot be considered as "reasonable."

It highlighted that the imposition of service charges resulted in undue collections to the tune of over Rs 300 crore from among nearly 12 crore Basic Savings Bank Deposit Account (BSBDA) holders of SBI during the period 2015-20. India's second-largest public sector lender Punjab National Bank, which has 3.9 crore BSBD accounts, collected Rs 9.9 crore during the same period.

https://www.business-standard.com/article/finance/sbi-collects-rs-300-cr-from-zero-balance-accounts-in-5-years-study-121041100538_1.html

ECLGS: Extension of MSME refinancing scheme might add to banks' exposure to stressed accounts, says Fitch

Even as the Rs 3-lakh-crore Emergency Credit Line Guarantee Scheme (ECLGS), which has been extended till June 30, 2021, will alleviate short-term pain for the sector but it might enhance banks' exposure to stressed MSME loans amid the second wave of the Covid pandemic, according to rating agency Fitch Ratings. "Extension of the MSME refinancing scheme until 30 June 2021 will alleviate short-term pain, but potentially add to the sector's exposure to stressed MSMEs, which was around 8.5% of loans (9MFY21) as per Fitch's estimate," the agency said in a statement. Earlier this month, the government had announced ECLGS 3.0 to extend the scheme's scope to cover enterprises in hospitality, travel & tourism, leisure & sporting sectors. The ECLGS scheme was last year extended from October 2020 to March 2021.

<https://www.financialexpress.com/industry/sme/msme-fin-eclgs-extension-of-msme-refinancing-scheme-might-add-to-banks-exposure-to-stressed-accounts-says-fitch/2230966/>

Jan Dhan accounts see unusual surge in total balance in March

Defying the normal pattern, total balance in the basic bank accounts under the Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts is showing a significant spurt. During the month of March, there was an addition of ₹5,882 crore in the accounts opened under the Centre's flagship financial inclusion scheme. The total balance of Jan Dhan accounts stood at ₹1,45,550 crore as on March 31, 2021 with 42.20 crore beneficiaries. In the beginning of the month, the total balance was only ₹1,39,668 crore. An analysis of total balance trends shows that generally the increase per month ranges from ₹1,000 crore to ₹1,500 crore. However, a ₹12,145-crore jump in balance was seen

last year from April 2020 to May 2021 due to the special package announced by the Centre under the Pradhan Mantri Garib Kalyan Yojana during the Covid-induced lockdown.

<https://www.thehindubusinessline.com/money-and-banking/jan-dhan-accounts-see-unusual-surge-in-total-balance-in-march/article34296858.ece?homepage=true>

M-cap of four of 10 most valued companies jumps over Rs 1.14 trillion

Four of the 10 most valued companies added Rs 1,14,744.44 crore to their total market valuation last week, with major contribution coming in from IT giants Tata Consultancy Services and Infosys. While Tata Consultancy Services (TCS), Infosys, Hindustan Unilever Limited and Bharti Airtel witnessed gains in their valuation, Reliance Industries, HDFC Bank, HDFC, ICICI Bank, Kotak Mahindra Bank and State Bank of India witnessed losses in their market capitalisation. But, their cumulative loss of Rs 99,183.31 crore was less than the total gains made by the four firms. The valuation of Tata Consultancy Services zoomed Rs 57,816.18 crore to reach Rs 12,28,898.85 crore. Infosys added Rs 23,625.36 crore to its valuation at Rs 6,13,854.71 crore.

https://www.business-standard.com/article/markets/m-cap-of-four-of-10-most-valued-companies-jump-over-rs-1-14-trillion-121041100166_1.html

Industry

Covid restrictions: 30% business loss in one week due to fresh curbs, says traders' body CAIT

Pandemic-induced travel and trade restrictions across multiple states in the country owing to the rising number of Covid cases has led to 30 per cent business loss in retail markets, according to the apex body for India's trader community Confederation of All India Traders (CAIT). Preventive measures viz., night curfew, partial lockdown, etc., undertaken by the state governments have "caused a panic in the minds of consumers. This has resulted in a loss of 30 per cent in business activities in retail markets in last one week," the confederation, which represents around 8 crore traders across over 40,000 trade associations, said in a statement. Moreover, the inter-state movement of goods by traders has also contracted by around 15-20 per cent due to the night curfew while consumer footfall in retail markets has also witnessed a nearly 50 per cent drop.

<https://www.financialexpress.com/industry/sme/msme-eodb-covid-restrictions-30-business-loss-in-one-week-due-to-fresh-curbs-says-traders-body-cait/2230937/>

CAIT urges PM for staggered working time for different sectors to control COVID-19

Domestic traders' body CAIT on Sunday urged Prime Minister Narendra Modi not to impose night curfew or lockdown amid rising COVID-19 in the country and instead adopt staggered working time for different sectors. In a communication to the prime minister, the Confederation of All India Traders (CAIT) said it would be more appropriate if alternate measures may be adopted at district levels all over the country. "Instead of night curfew or lockdown which have not proved a worthy step so far to combat escalation of COVID-19, it would be more appropriate if alternate easy measures may be adopted at district levels and staggered working time for different sectors," it said.

<https://economictimes.indiatimes.com/industry/services/retail/cait-urges-pm-for-staggered-working-time-for-different-sectors-to-control-covid-19/articleshow/82018608.cms>

MeitY refuses to treat FY22 as first year for PLI targets

The government's production-linked incentive (PLI) scheme to make India a smartphone-manufacturing hub has hit a hitch: the Ministry of Electronics and IT (MeitY) has opposed allowing 15 of the 16 applicants to treat year 2021-22, instead of 20-21, as the first year for production targets. South Korea's Samsung has met its targets for FY20-21, and the ministry has cited this as the reason for its decision. A senior government official said it cannot set one timeline for one company and another for the rest. "Either all the companies seek a deferment of the entire policy implementation by one year or all of them consider 2020-21 as the first year. We cannot give incentive to one company and defer it for the others," the official told ET.

https://economictimes.indiatimes.com/industry/cons-products/electronics/meity-refuses-to-treat-fy22-as-first-year-for-pli-targets/articleshow/82020711.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Indian apparel industry eyes collaboration with global suppliers of man-made fibre

Indian apparel exporters are looking to collaborate with global man-made fibre (MMF) suppliers to overcome the supply shortfall in the country and improve domestic production quality.

<https://www.thehindubusinessline.com/economy/indian-apparel-industry-eyes-collaboration-with-global-suppliers-of-man-made-fibre/article34297016.ece>

Second Covid wave: Some TN industrialists fear another exodus of migrants

With the second wave of COVID-19 sweeping across various parts of Tamil Nadu, some of the industrialists in the State are apprehensive of migrant workers leaving for their hometowns considering the health conditions. The industries recovered from the jolt of the first wave of coronavirus when over one lakh migrant workers from both Coimbatore and Tirupur industries rushed back to their home towns in Bihar, Uttar Pradesh and Odisha by special trains. Even as the business started picking up, the 30 per cent increase in the raw materials has affected the industries, sources from different industrial associations said.

https://www.business-standard.com/article/current-affairs/second-covid-wave-some-tn-industrialists-fear-another-exodus-of-migrants-121041100457_1.html

Second COVID wave postpones firms' reopening plans; transition to office plan to be slow, staggered: Experts

The second COVID-19 wave has postponed corporate India's reopening plans for now, and distributed workforces or hybrid working will be the new normal as businesses seek to reduce risk and benefit from remote working, experts said. Corporate India's return to office plan is likely to be staggered as the pandemic will continue to provide challenges. In a bid to ensure continuity and productive output, companies will have to provide convenient locations, latest technology and allow flexibility in tandem with evolving circumstances, they said.

https://economictimes.indiatimes.com/news/company/corporate-trends/second-covid-wave-postpones-firms-reopening-plans-transition-to-office-plan-to-be-slow-staggered-experts/articleshow/82014241.cms?utm_source=ETopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Mid-tier IT cos to fare better than larger ones in Q4

Analysts expect a 4.1 per cent quarter-on-quarter median growth for Q4 for domestic IT services companies in India most of whom will announce their quarterly results in the following week. "The growth will be largely driven by cross-currency tailwinds and appreciation in the \$/Rs," Anand Rathi's Mohit Jain said in his research report. What is more significant is that tier two companies such as L&T Infotech and Mphasis are expected to fare much better and are likely to be growth leaders, the note said.

<https://www.thehindubusinessline.com/info-tech/mid-tier-it-cos-to-fare-better-than-larger-ones-in-q4/article34296840.ece?homepage=true>

Agriculture

India's plans to step up oilseed output, extend sugar export subsidies questioned at WTO

India's plans to increase domestic oilseed production and cut vegetable oil imports worth \$10 billion a year has come under World Trade Organization scrutiny with several members, including the US and Brazil, voicing concerns. At a recent meeting of the Committee on Agriculture of the WTO, questions were also raised on a reported \$626-million interest subvention grant to help India use its sugar for ethanol production, and a decision to approve sugar export subsidies worth \$475.8 million for marketing year 2020-21 to export 6 million tonnes of sugar, according to sources. "On oilseed production, Brazil and the US highlighted the concerns about the proposed policies that could lead to unsustainable production in the sector and long-term government support," a Geneva-based official told BusinessLine.

<https://www.thehindubusinessline.com/economy/indias-plans-to-step-up-oilseed-output-extend-sugar-export-subsidies-questioned-at-wto/article34296896.ece?homepage=true>

Infrastructure

Flight loads drop below 100 for four straight days as flyers defer travel

The average number of passengers per flight fell below 100 on four consecutive days last week as Maharashtra introduced tight restrictions to control Covid-19. Travel demand has been under pressure since March and while the number of passengers per flight declined to under 100 on three occasions last month too, it fell successively four days last week indicating further weakening of demand. Passengers are postponing trips and airline and travel executives say booking volumes are down 30-40 per cent.

https://www.business-standard.com/article/economy-policy/flight-loads-drop-below-100-for-four-straight-days-as-flyers-defer-travel-121041100462_1.html

Cargo handling at top-12 ports falls 4.59% to 673 MT in FY21

Hit by disruptions caused by COVID-19, India's 12 major ports witnessed a 4.59 per cent fall in cargo handling to 672.60 million tonnes (MT) in the just-concluded financial year, according to ports' apex body IPA. These ports had handled 705 MT, 699 MT and 679 MT cargo in 2019-20, 2018-19 and 2017-18, respectively. Recently, Minister of State for Ports, Shipping and Waterways Mansukh Mandaviya said the cargo traffic at 12 major ports declined considerably March onwards due to the adverse impact of the COVID-19 pandemic. "Percentage variation from previous year" in "traffic handled at major ports during April to March 2021 vis-a-vis April to March 2020" declined 4.59 per cent, the Indian Ports Association (IPA) said in its latest report.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/cargo-handling-at-top-12-ports-falls-4-59-pc-to-673-mt-in-fy21/articleshow/82014220.cms>

India to manufacture containers in Bhavnagar, eyes Rs 1,000 cr investment: Mansukh Mandaviya

Eyeing indigenous production of containers amid a global surge in demand, the Centre is looking to develop Bhavnagar in Gujarat as a container hub and has set up pilot projects for its manufacturing, Union Minister Mansukh Mandaviya said. The initiative aimed at attaining self-reliance in container production eyes Rs 1,000 crore investment from private players and looks to create one lakh jobs. The move assumes significance amid reports of global shortages of containers with Indian containerised trade taking a hit owing to the staggered supply and demand shocks across geographies as per logistic majors.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/india-to-manufacture-containers-in-bhavnagar-eyes-rs-1000-cr-investment-mansukh-mandaviya/articleshow/82013954.cms>

Telecom

DoT to issue guidelines for implementation of PLI in telecom within week

The Department of Telecommunications (DoT) is likely to issue guidelines on implementation of production-linked incentive (PLI) schemes for manufacturers in the sector and start inviting applications for the same in about a week, according to government officials. Telecom gear makers firms such as Ericsson and Nokia are keen to expand their operations in India, and global companies like Samsung, Cisco, Ciena and Foxconn have "shown interest" to set up manufacturing bases in the country for telecom and networking products for domestic and export markets.

"Telecom PLI has already been approved by the government. The DoT is ready with guidelines to implement it, application format, incentive allocation, etc. It should be published on the DoT website within a week," the official, who did not wish to be named, told PTI.

https://www.business-standard.com/article/economy-policy/dot-to-issue-guidelines-for-implementation-of-pli-in-telecom-within-week-121041100331_1.html

Energy

India's power consumption grows nearly 47% in first week of April

Power consumption in the country grew nearly 47 per cent in the first week of April to 28.34 billion units (BU) over the corresponding period a year ago, showing robust recovery in industrial and commercial demand of electricity, according to power ministry data. Power consumption in the first week of April last year (from April 1 to 7, 2020) was recorded at 19.33 BU. On the other hand, the peak power demand met, which is the highest supply in a day, during first week this month remained well above the highest record of 132.20 GW in the same period in April

2020. During the first week this month, peak power demand touched the highest level of 181.05 GW on April 7, 2021, and recorded a growth of 27 per cent over 132.20 GW recorded in the entire month of April last year.
<https://www.financialexpress.com/economy/indias-power-consumption-grows-nearly-47-in-first-week-of-april/2230860/>

States

Uddhav Thackeray asks officials to prepare 'all inclusive SOP' for upcoming lockdown

Maharashtra Chief Minister Uddhav Thackeray has asked officials to prepare 'an all inclusive SOP' for the lockdown to be initiated in the state. The development comes after the state government's Covid Task Force unanimously urged the state government to implement a lockdown. The Task Force comprising health experts, private doctors and former government officials told Thackeray that a lockdown has to be imposed in the state. The Task force members suggested that the lockdown be put in place for 14 days, while some others suggested that it could be for 8 days. The lockdown decision would probably take two more days as the government is engaged in talks with several departments including the Finance department to see whether any relief could be given to those who would be affected the most.

<https://economictimes.indiatimes.com/news/india/uddhav-thackeray-asks-officials-to-prepare-all-inclusive-sop-for-upcoming-lockdown/articleshow/82019394.cms>

Negative Covid report must for those travelling to Himachal from 7 states

The Himachal Pradesh government on Sunday made it mandatory for people coming from seven states which have witnessed a spike in coronavirus cases to show a COVID-19 negative test report on entering the state. Chief Minister Jai Ram Thakur said people coming from Punjab, Delhi, Maharashtra, Gujarat, Karnataka, Rajasthan and Uttar Pradesh need to carry a negative RT-PCR report not earlier than 72 hours while visiting Himachal Pradesh from April 16. The decision has been taken to check the spread of COVID-19 in the state, he said. Thakur said an advisory in this regard will soon be issued.

https://www.business-standard.com/article/current-affairs/negative-covid-report-must-for-those-travelling-to-himachal-from-7-states-121041100589_1.html

Hospitals to get 80% of oxygen produced in Chhattisgarh: State govt

Eighty per cent of the total oxygen produced in Chhattisgarh will be supplied for medical purposes to hospitals in the state in view of a sudden spike in COVID-19 cases, a government official said on Sunday. The state health department on Sunday issued a notification in this regard under the Epidemic Diseases Act on the directives of Chief Minister Bhupesh Baghel, he said. As per the notification, manufacturers have been directed to supply 80 per cent of the total oxygen produced in their units to hospitals as 'medical oxygen'. In case of an urgent requirement, the remaining 20 per cent of the oxygen produced will also be supplied to hospitals, the public relations official said. Manufacturers have also been asked to ensure uninterrupted production of oxygen in their units with their full capacity, he said. Divisional commissioners and collectors have been asked to ensure proper implementation of the order, he added.

https://www.business-standard.com/article/current-affairs/hospitals-to-get-80-of-oxygen-produced-in-chhattisgarh-state-govt-121041100446_1.html

Up to 65% new coronavirus infections in Delhi below 45 years: Kejriwal

Delhi Chief Minister Arvind Kejriwal said on Sunday that the national capital is facing an alarming situation as around 65 per cent new Covid-19 cases in Delhi are below 45 years of age. "Fourth wave of Covid-19 in Delhi has made the situation worse than what it was during the third peak. Over 10,000 Covid-19 cases were reported in Delhi in the last 24 hours, this is a worrisome situation, Kejriwal said. Addressing a press conference, Kejriwal said the Delhi Government is fully prepared to combat the fourth wave of coronavirus in the capital and the health system in all government and private hospitals has been revamped.

https://www.business-standard.com/article/current-affairs/up-to-65-new-coronavirus-infections-in-delhi-below-45-years-kejriwal-121041100298_1.html

Govt will be forced to go for strict measures if people do not follow COVID protocols: Rajasthan CM

Rajasthan Chief Minister Ashok Gehlot on Sunday said the state government will be forced to impose strict measures if people neglect following COVID-19 protocols. He said the second wave of the coronavirus infection and the rising number of cases in the state are a matter of great concern. Gehlot said the state government is constantly taking tough decisions to curb the spread of the virus. Despite this, if there is negligence in following COVID protocols, then it will be forced to opt for stricter measures. He said this time the danger of the infection is also visible in the villages and the mutant strain of the virus is more deadly than before.

<https://economictimes.indiatimes.com/news/india/govt-will-be-forced-to-go-for-strict-measures-if-people-do-not-follow-covid-protocols-rajasthan-cm/articleshow/82019989.cms>

Healthcare

Effective vaccine against coronavirus mutations can be produced: AIIMS

In the first wave of coronavirus in India last year, virus mutations were not a major issue, but the ongoing second wave, where the spike in cases is much steeper, has led to variants concern, which are more infectious and lethal. However, the vaccine technology platform for Covaxin and Covishield, can develop effective vaccines against mutations, said Y.K. Gupta, former Dean and Head of Pharmacology AIIMS, Delhi, and currently president, AIIMS - Bhopal and AIIMS-Jammu. Gupta emphasized that unless there is a lot of variation, the vaccines (Covaxin and Covishield) will remain effective, and added so far, the vaccine is effective against the existing variants and there is no evidence that it is not generating antibodies. He insisted that these vaccines will be effective against all variants as on date.

https://www.business-standard.com/article/current-affairs/effective-vaccine-against-coronavirus-mutations-can-be-produced-aiims-121041100323_1.html

Over 17 lakh received 1st jab of anti-COVID vaccine, second dose for 3.5 lakh beneficiaries in Delhi

More than 17 lakh people in Delhi have received the first jab of the anti-coronavirus vaccine, while over 3.5 lakh have got both doses, according to data shared by the Health Department on Sunday. In the latest health bulletin, which also included a segment on vaccination as well, mentioned that 20,70,868 people have been vaccinated in total to date. Out of these 17,12,109 people had got their first shot, while the rest 3,58,759 had also got the second dose. On Sunday, a total of 64,943 beneficiaries were administered doses till 6 pm. The first dose was given to 59,518 people and the second dose was given to 5,425 beneficiaries, the data showed. In the age group of 45-59 years, 42,841 received the shots on Sunday.

<https://economictimes.indiatimes.com/news/india/over-17-lakh-received-1st-jab-of-anti-covid-vaccine-second-dose-for-3-5-lakh-beneficiaries-in-delhi/articleshow/82019850.cms>

Bharat Biotech to raise Covaxin's production to 12 million a month by July

Hyderabad-based Bharat Biotech is set to scale up production of its indigenously developed Covaxin to 12 million doses a month by July from the current 5 million, providing a critical boost to India's Covid-19 inoculation programme amid a second wave of infections. The company is set to start bulk production at its Bengaluru facility, people in the know told ET. Bharat Biotech received approval from India's drug regulatory authority to start bulk production at the plant recently. "The company has got the test licence to start production of Covaxin in Bengaluru. The fill-finish lines of its existing Hyderabad facility will be used before the vaccine is sent to the Central Drug Laboratory (CDL) for final approval," said a government official.

https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/bharat-biotech-to-raise-covaxins-production-to-12-million-a-month-by-july/articleshow/82023514.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Remdesivir has no impact on Covid mortality, don't panic-buy: Doctors

The rush to secure doses of the antiviral remdesivir is unfounded as it has little or no impact on survival in those hospitalised with Covid-19, leading doctors and members of the state task force have said. The drug, first developed to treat hepatitis C and later tested against Ebola and the Middle East respiratory syndrome (MERS), does not hold life-saving benefits for Covid-19 patients and can only help reduce hospital stay by two or three days, doctors said.

In guidelines issued last year, the Indian Council of Medical Research (ICMR) said the intravenous drug cannot be used as standard care and remains beneficial only if used during the first 10 days of infection. Dr Shashank Joshi, a member of the state Covid task force, said people should stop panic-buying the drug. "The rush for the drug is unfounded. It has restrictions on use and should be given only during the first nine days. It's a drug that only reduces viral replication in the body. It does not have the potential to reduce mortality. No study of the drug, worldwide, has shown an ability to reduce mortality," Dr Joshi said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/remdesivir-has-no-impact-on-covid-mortality-dont-panic-buy-doctors/articleshow/82015357.cms>

External

India becomes largest buyer of US crude in first quarter of 2021

India has emerged as the top buyer of US crude in the first quarter of calendar year 2021 from second-biggest buyer last year as the world's third largest oil consumer looks at alternate sources of crude amidst a spat with Saudi Arabia, the world's largest producer, to lift output curbs, and rein in prices.

<https://www.thehindubusinessline.com/economy/india-becomes-largest-buyer-of-us-crude-in-first-quarter-of-calendar-year-2021/article34294701.ece?homepage=true>

Outward remittance takes a hit in FY21

After hitting a record high of \$18.76 billion in FY20, outward remittance of resident Indians under the liberalised remittance scheme (LRS) nearly halved in the first ten months of FY21, bogged down by Covid-19 impact on two major spenders — overseas travellers and Indian students studying abroad.

<https://www.thehindubusinessline.com/economy/outward-remittance-takes-a-hit-in-fy21/article34296928.ece>

India plans expansion in Iran's Chabahar, plans afoot to link port with INSTC

India is planning an expansion of Iran's strategically located Chabahar Port through the supply of two more cranes, with an eye on playing a key role in the Afghan peace process and following efforts made to revive the nuclear deal by Tehran and world powers. Shipping minister Mansukh Mandaviya is planning a visit to the Chabahar Port complex in the near future. India is considering supplying two mobile harbour cranes for the port by the middle of 2021 to handle growing traffic, ET has reliably learnt. These are in addition to two similar cranes New Delhi had supplied earlier this year under a contract valued at more than \$25 million.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/india-plans-expansion-in-irans-chabahar-plans-afoot-to-link-port-with-instc/articleshow/82024011.cms>



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