



April 14, 2021 – Wednesday

## Key Developments

### **Need to provide incentives to COVID-19 vaccine manufacturers to ramp up production: FICCI**

There is a need to roll out incentives for COVID-19 vaccine manufacturers to help them ramp up production in a bid to cater to the rising demand across the country, industry body FICCI said on Tuesday. The government also needs to give provisions for immediate and sufficient grants and subsidies, through its COVID funds, for those manufacturers that are already developing or manufacturing COVID vaccines in the country, it noted.

“There is an urgent and critical need to encourage vaccine manufacturers to substantially augment their capacities for production. Since the cost of vaccines have been capped by the government, the vaccine manufacturers need to be provided with appropriate incentives for ramping up the production,” FICCI said in a statement.

<https://www.financialexpress.com/industry/need-to-provide-incentives-to-covid-19-vaccine-manufacturers-to-ramp-up-production-ficci/2232156/>

### **India fast tracks emergency approvals for foreign-produced Covid vaccines**

The union government on Tuesday said it is speeding up emergency approvals for foreign-made vaccines that have been granted emergency use authorisation (EUA) in other countries amid alarming spike of coronavirus infections across India. This is being done to expand the basket of vaccines for domestic use and hasten the pace and coverage of vaccination, according to an official statement from the government.

India, now the second most affected nation by Covid-19, on Tuesday recorded a massive surge of 161,736 Covid-19 cases. With this, India's Covid tally has shot up to 13,689,453 cases, according to Ministry of Health and Family Welfare data. The country also witnessed 880 fatalities due to Covid-19 in a single day. The death toll from the deadly infection stands at 171,089.

[https://www.business-standard.com/article/current-affairs/govt-fast-tracks-emergency-approvals-for-foreign-made-covid-19-vaccines-121041300498\\_1.html](https://www.business-standard.com/article/current-affairs/govt-fast-tracks-emergency-approvals-for-foreign-made-covid-19-vaccines-121041300498_1.html)

### **Lockdown-like guidelines in Maharashtra! Check what is closed and open**

Lockdown-like strict restrictions will be imposed in Maharashtra from tomorrow 8 pm. There will be a state-wide curfew in the state while essential services will be allowed, Maharashtra CM Uddhav Thackeray said today. Cinema halls, theatres, auditoriums, amusement parks, gyms, sports complexes will be closed in the state. Shooting for films, serials, ads will be closed. All shops, malls, shopping centres not performing essential services to also remain closed from 8pm, 14th Apr till 7am, 1st May, Maharashtra Government said. There will be strict restrictions in the state which will come into effect from 8 pm tomorrow. Section 144 to be imposed in the entire state from tomorrow, Maharashtra CM Uddhav Thackeray said. All establishments, public places, activities to remain closed. Essential services exempted, their operations to be unrestricted. Local train and bus services for essential services only, petrol pumps, financial institutions associated with SEBI and construction work to continue, hotel/ restaurants to remain closed only take-away, home deliveries allowed, Maharashtra CM said.

<https://www.financialexpress.com/lifestyle/health/coronavirus-india-lockdown-live-tracker-april-13-lockdown-live-updates-kumbh-maharashtra-mumbai-delhi-punjab-kerala-karnataka-mp-bengaluru-noida-ghaziabad-up-tamil-nadu-bengal-corona-vaccine-covid-hot/2231928/>

### **Remdesivir not for home use, meant for serious patients, says Govt amid rise in demand**

The Centre on Tuesday said doctors should ensure "rational and judicious" use of anti-viral drug Remdesivir, underlining it is to be given only to serious COVID-19 patients in hospitals and is not to be used in home settings. At a weekly press conference, NITI Aayog member (Health) Dr V K Paul said, "Remdesivir is to be used only in those who require hospitalisation and are on oxygen support. That is the precondition. There is no question of its use in the home setting and for mild cases, and it is not to be procured from chemist shops." Remdesivir is listed for use in serious COVID-19 patients in the Clinical Management Protocols for COVID-19 as an investigational therapy. As the shortage of Remdesivir was reported in some areas, its export was banned and the medicine is available in plenty, Paul said, adding that "queuing outside chemist shops to procure Remdesivir is creating distortions".

[https://economictimes.indiatimes.com/news/india/remdesivir-not-for-home-use-meant-for-serious-patients-says-govt-amid-rise-in-demand/articleshow/82052433.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/india/remdesivir-not-for-home-use-meant-for-serious-patients-says-govt-amid-rise-in-demand/articleshow/82052433.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Centre extends FAME-II certificate validity to one year from date of issue**

The Department of Heavy Industries on Monday extended the validity of FAME-II certification of electric vehicles (EV) for obtaining subsidies to one year from the date of issuance instead of a blanket expiry on 31 March. This essentially means that automakers who received certification later than 1 April 2020 for receiving subsidies under the scheme will continue getting subsidies till 12 months from the date of issuance of the certificate and will then have another one month to renew their certification. Faster Adoption and Manufacturing of hybrid and Electric vehicles phase-II (FAME-II) is the centre's Rs 10,000-crore flagship EV promotion scheme that outlays subsidies for buyers.

[https://economictimes.indiatimes.com/industry/renewables/centre-extends-fame-ii-certificate-validity-to-one-year-from-date-of-issue/articleshow/82051485.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/renewables/centre-extends-fame-ii-certificate-validity-to-one-year-from-date-of-issue/articleshow/82051485.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Government to tighten noose on toy sellers**

The government will tighten the noose on toy sellers selling non-certified toys. Bureau of Indian Standards (BIS), the national standards body, is set to penalise toy sellers selling low-quality toys. The government has made quality certification mandatory for toys from January this year to prevent the sale of low-cost toys which are hazardous to health. "We have sent notices to malls, airports and other commercial establishments directing them not to sell sub-standard toys which are not in conformity with BIS norms. We have received several complaints and soon we will be conducting raids," said BIS chief Pramod Kumar Tiwari. He said that the government so far has not taken any penal action against toy manufacturers. It has sensitised them to produce quality toys as most of them are small and micro-enterprises.

<https://economictimes.indiatimes.com/news/economy/policy/government-to-tighten-noose-on-toy-sellers/articleshow/82054894.cms>

### **Government to implement mandatory gold hallmarking from June 1**

The government on Tuesday said it is fully prepared to implement mandatory hallmarking of gold jewellery and artefacts from June 1, 2021. Gold hallmarking is a purity certification of the precious metal and is voluntary in nature at present. The Centre, in November 2019, had announced that hallmarking of gold jewellery and artefacts would be made mandatory across the country from January 15, 2021. The government had given jewellers more than a year to shift to hallmarking and register themselves with the Bureau of Indian Standards (BIS). But the deadline was extended for four months till June 1 after the jewellers sought more time to implement in the wake of the COVID-19 pandemic.

[https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/government-to-implement-mandatory-gold-hallmarking-from-june-1/articleshow/82050168.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/government-to-implement-mandatory-gold-hallmarking-from-june-1/articleshow/82050168.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Negotiations on India-EU trade deal to resume next month: FM Sitharaman**

Finance Minister Nirmala Sitharaman on Tuesday said resumption of formal negotiations on India-EU trade deal during the leadership summit next month would help further strengthen ties with the European Union. The negotiations between India and the European Union on a free trade agreement have been stalled since May 2013, when both sides failed to bridge substantial gaps on crucial issues, including data security status for the IT sector. The negotiations with the 27-nation grouping were launched in June 2007. During the bilateral meeting with Portugal Foreign Affairs Minister Augusto Santos Silva, Sitharaman said that resumption of formal negotiations on both Trade and Investment agreements at the leaders' meeting of India and EU on May 8 in Porto, Portugal would be a notable success for the Portuguese Presidency of the Council of EU.

"FM @nsitharaman also underscored on the need to build on historic bilateral ties based on stronger economic and financial links befitting a 21st century partnership built on mutual trust and equal commitment," the finance ministry said in a tweet.

[https://www.business-standard.com/article/economy-policy/negotiations-on-india-eu-trade-deal-to-resume-next-month-fm-sitharaman-121041300842\\_1.html](https://www.business-standard.com/article/economy-policy/negotiations-on-india-eu-trade-deal-to-resume-next-month-fm-sitharaman-121041300842_1.html)

### **CCI proposes 'confidentiality rings' in draft confidentiality regulations**

With a view to mitigate lengthy legal proceedings on account of confidentiality claims involved in antitrust cases, the Competition Commission of India (CCI) has proposed amendments to its confidentiality regulations including the creation of 'confidentiality rings'. Such litigation put the CCI's investigations in limbo, defeating the purpose of ensuring swift market correction, the regulator said in its proposal of the draft regulations released on Tuesday. While the CCI may grant confidentiality to an informant or any information provided by parties to antitrust cases, the parties are permitted to request disclosure of such information in order to prepare a legal defence.

<https://economictimes.indiatimes.com/news/economy/policy/cci-proposes-confidentiality-rings-in-draft-confidentiality-regulations/articleshow/82053299.cms>

## **Economy**

### **Central govt's indirect tax collection up 12% in FY21, GST number falls**

The central government's indirect tax collections rose by more than 12 per cent at Rs 10.71 trillion during Financial Year (FY) 2020-21 compared to Rs 9.54 trillion in the previous year as Goods and Services Tax (GST) collections declined by eight per cent. Collections were higher by 8.2 per cent over the revised estimates of Rs 9.89 trillion, showed preliminary figures released by the finance ministry. The figures may change subject to change, pending reconciliation. Indirect tax collections comprise GST, excise duty and customs. Customs duty collections stood at Rs 1.32 trillion during FY'21, representing around 21 per cent growth over Rs 1.09 trillion in the previous year.

[https://www.business-standard.com/article/economy-policy/india-s-provisional-net-indirect-tax-for-fy21-at-rs-10-7-trn-finmin-121041300442\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-provisional-net-indirect-tax-for-fy21-at-rs-10-7-trn-finmin-121041300442_1.html)

### **India expects tax collection growth to continue despite surge in COVID-19 cases**

The growth in India's tax collections will continue despite concerns that economic activity could fall because of a second wave of COVID-19 infections this month, a finance ministry official said on Tuesday. Some business leaders have expressed concerns over the lockdowns by many states after a surge in infections, fearing that it could hit consumer demand and sales as well as tax collections. India's indirect tax receipts, mainly comprising customs and nationwide goods and services tax, in the financial year ending on March 31 increased more than 12% on year to 10.71 trillion rupees (\$142 billion), M. Ajit Kumar, chairman of the Central Board of Indirect Taxes and Customs at the ministry told a virtual news briefing.

[https://economictimes.indiatimes.com/news/economy/finance/india-expects-tax-collection-growth-to-continue-despite-surge-in-covid-19-cases/articleshow/82047383.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/finance/india-expects-tax-collection-growth-to-continue-despite-surge-in-covid-19-cases/articleshow/82047383.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Govt begins process for inviting financial bids for Air India sale, deal to conclude by September**

The government has initiated the process for inviting financial bids for the sale of national carrier Air India and the deal is likely to conclude by September, sources said. Salt-to-software conglomerate Tata Group was among the "multiple" entities that had put in preliminary bids for buying loss-making Air India in December last year. The

sources said that after analysing the preliminary bids, eligible bidders were given access to the Virtual Data Room (VDR) of Air India, following which investors' queries were answered. The transaction has now moved to the financial bids stage, the sources said, adding that the deal is expected to conclude by September. The government is selling its entire 100 per cent stake in Air India that has been in losses ever since its merger with domestic operator Indian Airlines in 2007.

<https://www.financialexpress.com/industry/govt-begins-process-for-inviting-financial-bids-for-air-india-sale-deal-to-conclude-by-september/2232304/>

#### **Insolvency and Bankruptcy Board of India sets up online platforms amid Covid curbs**

The Insolvency and Bankruptcy Board of India (IBBI) is setting up two online platforms for selling distressed assets under Insolvency and Bankruptcy Code, opening up markets for soured debt involving resolution plans, interim finance and liquidation assets. The move will likely unlock big opportunities amid lockdown restrictions. This will likely make life easy for both investors and lenders dealing in thousands of crores of rupees. The insolvency regulator has empanelled two agencies including National e-Governance Services Ltd and Mjunction Services Ltd, a joint venture between Tata Steel and SAIL, to provide platforms for distressed assets.

<https://economictimes.indiatimes.com/news/economy/policy/insolvency-regulator-sets-up-online-platforms-amid-lockdown-curbs/articleshow/82053411.cms>

#### **Delayed-payment cases by small businesses jump nearly 100% in 12 months; resolved cases double**

Even as the Modi government intends to resolve the delayed-payment challenge for small businesses, the number of cases filed in the MSE Facilitation Councils (MSEFCs) by micro and small enterprises (MSEs) has nearly doubled over the past 12 months. From 13,091 delayed-payment cases filed against the respective central ministry, department, CPSE, or state government, as of April 27, 2020, since the launch of delayed payment monitoring system MSME Samadhaan on October 30, 2017, the number has jumped 96 per cent to 25,705 applications as of April 13, 2021, according to the government data. The amount payable in the number of cases filed also increased 125 per cent from Rs 4,112 crore to Rs 9,250 crore during the said period, data from MSME Samadhaan showed. Nonetheless, the number of resolved cases has also more than doubled from 3,145 involving Rs 598 crore to 6,643 involving Rs 1,075 crore.

<https://www.financialexpress.com/industry/sme/msme-fin-delayed-payment-cases-by-small-businesses-jump-nearly-100-in-12-months-resolved-cases-double/2232341/>

#### **Four in five urban Indians changed shopping habits during pandemic: Report**

The ongoing Covid-19 pandemic is having an all-round impact on consumers in India. From the way they shop to what they buy, the past few quarters have altered every aspect of consumer behaviour, shows a recent survey by UK-based market search firm YouGov. Online delivery seems to have been much more popular than click-and-collect services in most of the surveyed markets. Apart from shopping behaviour, the pandemic has led to changes in FMCG category consumption.

[https://www.business-standard.com/article/economy-policy/four-in-five-urban-indians-changed-shopping-habits-during-pandemic-report-121041301042\\_1.html](https://www.business-standard.com/article/economy-policy/four-in-five-urban-indians-changed-shopping-habits-during-pandemic-report-121041301042_1.html)

#### **Second Covid-19 wave poses threat to India's economic recovery: Moody's**

The second wave of Coronavirus (Covid-19) infections is credit-negative and poses threat to economic recovery in India, according to global rating agency Moody's. The second wave of infections presents a risk to growth forecast as the reimposition of virus management measures will curb economic activity and could dampen market and consumer sentiment. However, given the focus on "micro-containment zones" to deal with the current wave of infections, as opposed to a nationwide lockdown, the impact on economic activity will be less severe than that seen in 2020. India's very low Coronavirus death count (only about 170,179 deaths have been recorded as of April 12) and relatively very young population also help mitigate risks. Gross Domestic Product (GDP) is still likely to grow in double digits in 2021 given the low level of activity in 2020.

[https://www.business-standard.com/article/economy-policy/second-covid-19-wave-poses-threat-to-india-s-economic-recovery-moody-s-121041300273\\_1.html](https://www.business-standard.com/article/economy-policy/second-covid-19-wave-poses-threat-to-india-s-economic-recovery-moody-s-121041300273_1.html)

#### **Banking and Finance**

### **Fund raising via NCDs drops 29% in FY21 on decline in credit ratings**

Fund raising through issuance of debentures dropped 29 per cent to Rs 10,587 crore in 2020-21 due to decline in credit ratings and escalated risk of default on COVID-19 induced disruptions in capital intensive businesses. Going forward, experts say, the ongoing financial year (2021-22) will see some attractive numbers in non-convertible debenture (NCD) fund raising.

" We should see money mobilization through NCD route to the tune of 2018-19 levels in FY22 as many companies are entering capex cycle, GDP is projected to grow in double digits and bond yields have started to go up making more case for NCD issuances," Divam Sharma, co-founder at Green Portfolio, said. In addition, success of recent Muthoot Finance NCD offering has further opened the doors for many companies including NBFCs and real estate sector to launch NCD offerings, he added.

[https://www.business-standard.com/article/finance/fund-raising-via-ncds-drops-29-in-fy21-on-decline-in-credit-ratings-121041300812\\_1.html](https://www.business-standard.com/article/finance/fund-raising-via-ncds-drops-29-in-fy21-on-decline-in-credit-ratings-121041300812_1.html)

### **United India Insurance, Centre's top choice for privatization**

The Centre is considering United India Insurance as one of the state-run insurers for privatisation. The other public sector insurers, which could be taken up for privatisation include National Insurance or Oriental Insurance, according to sources close to the development.

<https://www.thehindubusinessline.com/money-and-banking/united-india-insurance-centres-top-choice-for-privatisation/article34310284.ece>

### **Insurers could face billions of dollars in fresh Covid-19 claims**

India's health insurance sector could face billions of dollars in fresh Covid-19 claims over the coming months as the second wave of the virus takes caseloads to new daily records, particularly in Maharashtra. As per data compiled by the General Insurance Council (GIC) and seen by ET, the insurance industry has registered 10.07 lakh (1 million) coronavirus claims worth ₹14,738 crore (~\$2 billion) until April 7, 2021. Of these, insurers have settled 8.6 lakh claims worth ₹7,907 crore, GIC data showed. Maharashtra recorded 36% of all registered claims followed by Gujarat (13%), Karnataka (7.5%), Tamil Nadu (7.4%) and Delhi (5.7%), data showed. According to industry experts, the data is yet to reflect the sharp spike in cases since the onset of the second wave as new hospitalisations lag registered claims by two to three weeks.

<https://economictimes.indiatimes.com/industry/banking/finance/insure/insurers-could-face-billions-of-dollars-in-fresh-covid-19-claims/articleshow/82038324.cms>

## **Industry**

### **MCA eyes revamp of compliance regime**

A mobile app for corporate filings, pre-filled forms and fewer compliances — after an exercise to cut down on the number of criminal offences under company laws, the Ministry of Corporate Affairs is proposing a complete revamp of the compliance system for corporates to ease doing business for them. A senior government official told ET that the new system with these features would be rolled out from October. It will significantly bring down compliance requirements for companies and will be a "more trust-based system", the official added. The proposed system would be able to alert companies of any errors in filings and also be able to profile a company and assess its risk of defaulting.

<https://economictimes.indiatimes.com/news/economy/policy/mca-eyes-revamp-of-compliance-regime/articleshow/82037786.cms>

### **Second wave to boost e-commerce again as companies start focussing on direct to home delivery**

India's leading consumer goods makers are again pushing their products aggressively on ecommerce and rolling out direct to home delivery initiatives, amid falling footfalls in stores across the worst affected Covid cities and towns since last week. This, the industry says, will lead to the second boost to e-commerce in the country after last year when consumers across cities and towns shifted to online purchases due to lockdowns and fear of infection. Parle Products is gearing up for a 50% surge in orders from ecommerce platforms, while companies like LG, Samsung, Siemens and Bosch are moving stocks for online sales and enabling their stores to sell online.

[https://economictimes.indiatimes.com/industry/services/retail/second-wave-to-boost-e-commerce-again-as-companies-start-focussing-on-direct-to-home-delivery/articleshow/82050720.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/services/retail/second-wave-to-boost-e-commerce-again-as-companies-start-focussing-on-direct-to-home-delivery/articleshow/82050720.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Hotel industry braces for tougher months ahead amid localised lockdowns**

A strong resurgence in the Covid cases and the ensuing restrictions by various state governments are set to disrupt the recovery seen by the hospitality sector during the past two quarters.

An improvement in macro indicators in terms of business as well as recovery rate of Covid had kick-started a revival in the hospitality sector pushing up the occupancy by over 40 per cent during the third quarter. It was primarily driven by the leisure segment and 'revenge travel' during weekends and the festive season, weddings along with food and beverage demand.

[https://www.business-standard.com/article/economy-policy/hotel-industry-braces-for-tougher-months-ahead-amid-localised-lockdowns-121041300970\\_1.html](https://www.business-standard.com/article/economy-policy/hotel-industry-braces-for-tougher-months-ahead-amid-localised-lockdowns-121041300970_1.html)

#### **Packaged food sales witness uptick as in-home consumption gains momentum during the second pandemic wave**

With the second wave of the pandemic hitting the country, packaged food companies have witnessed an uptick in demand for their products at retail stores as well as e-commerce channels as in-home consumption has regained momentum. Categories such as staples, salted snacks, frozen products, breakfast cereals, ready-to-eat products and biscuits among others have witnessed an uptrend in sales in recent days.

<https://www.thehindubusinessline.com/economy/packaged-food-sales-witness-uptick-as-in-home-consumption-gains-momentum-during-the-second-pandemic-wave/article34310495.ece>

#### **Atal Innovation Mission, Bayer collaborate to work on healthcare, agri innovations**

Government think-tank Niti Aayog's Atal Innovation Mission (AIM) and German drug and agrochemicals major Bayer on Tuesday partnered to work towards fostering innovation and entrepreneurship across agriculture and healthcare sectors, a statement said. A Statement of Intent (SOI) of strategic partnership between AIM and Bayer was signed on Tuesday. Under the SOI, Bayer will collaborate with AIM to support their current and future programs and foster innovation and entrepreneurship across the agriculture and healthcare sectors. "This collaboration is a natural fit for AIM as both their areas of specialisation, agriculture and healthcare are areas of national priorities, especially more so in the times of the pandemic.

<https://economictimes.indiatimes.com/news/economy/agriculture/atal-innovation-mission-bayer-collaborate-to-work-on-healthcare-agri-innovations/articleshow/82050735.cms>

#### **Survey shows 59% firms in India intend to give salary increments in 2021**

As the economy moves to a recovery path after a sharp decline last year amid the pandemic, a study has shown that 59 per cent of companies in India are intending to give salary increments to their employees in 2021. According to staffing company Genius Consultants' '10th Hiring, Attrition and Compensation Trend 2021-22', with this impressive growth rate, the market is expected to be stable, and the companies will also relook at their business continuity strategy along with strengthening the workforce. This year, the increment scenario seems "welcoming with 59 per cent of companies saying that increment is on the cards, which will range between 5-10 per cent whereas 20 per cent thinks increment will be less than 5 per cent and around 21 per cent thinks that there will be no pay rise in 2021 too", as per the study.

[https://www.business-standard.com/article/economy-policy/survey-shows-59-firms-in-india-intend-to-give-salary-increments-in-2021-121041300831\\_1.html](https://www.business-standard.com/article/economy-policy/survey-shows-59-firms-in-india-intend-to-give-salary-increments-in-2021-121041300831_1.html)

### **Agriculture**

#### **E-marketplace for marine products to raise farmer income: Piyush Goyal**

Commerce and industry minister Piyush Goyal on Tuesday said that e-SANTA, an e-marketplace to connect aqua farmers and the buyers, will enable farmers to get a better price and the exporters to directly purchase quality products from them. Launching e-Santa or Electronic Solution for Augmenting NaCSA farmers' Trade in Aquaculture, the minister said that the platform will change the traditional way of carrying out business on word-of-mouth basis



and will make the system more formal and legally binding. National Centre for Sustainable Aquaculture (NaCSA) is an extension arm of Marine Products Export Development Authority (MPEDA), under the department of commerce. "The farmers can sell their produce with a click of a button on e-Santa. It will provide more freedom, options and opportunities to the farmers. It will ensure fair prices for farmers & traceability," Goyal said.

[https://www.business-standard.com/article/economy-policy/e-marketplace-for-marine-products-to-raise-farmer-income-piyush-goyal-121041301046\\_1.html](https://www.business-standard.com/article/economy-policy/e-marketplace-for-marine-products-to-raise-farmer-income-piyush-goyal-121041301046_1.html)

#### **No increase in P&K fertiliser prices for now; govt keeping close eye on global rates: Sadananda Gowda**

Fertiliser Minister D V Sadananda Gowda on Tuesday said there will not be any increase in retail prices of phosphatic and potassic (P&K) fertiliser for the time being and the government is keeping a close watch on global prices. Briefing the media, Gowda said the issue was discussed in a meeting with domestic fertiliser companies on Monday and they have agreed to sell the stock at old rates. "Practically, there won't be any increase in present rates of P&K fertilisers. I had a discussion with top manufacturers yesterday. We asked them not to increase the prices at this stage and they agreed," Gowda told reporters. Already, some companies, including IFFCO and IPL Ltd, have written to state governments to ensure that fertilisers are sold at old rates, he said. Stating that there is sufficient stock of fertilisers for nearly two to two-and-half months, the minister said once this stock gets exhausted, a call will be taken on further action.

<https://www.financialexpress.com/economy/no-increase-in-p-govt-keeping-close-eye-on-global-rates-sadananda-gowda/2232258/>

#### **Castor seed output estimate lowered to 18 lakh tonnes**

The Solvent Extractors' Association of India (SEA) has revised downwards the castor seed crop estimate for 2020-21 in view of a 6.3 per cent dip in the yields on unfavourable weather.

<https://www.thehindubusinessline.com/economy/agri-business/castor-seed-output-estimate-lowered-to-18-lakh-tonnes/article34312265.ece>

### **Infrastructure**

#### **NHAI makes deployment of Network Survey Vehicle mandatory to improve road quality**

The National Highways Authority of India (NHAI) on Tuesday said it has made deployment of Network Survey Vehicle (NSV) mandatory to ensure better quality of roads. NSV uses high resolution camera to capture images of highways and has several other features. "In line with its commitment to provide better roads to commuters, NHAI has decided to deploy Network Survey Vehicle (NSV) to enhance quality of the National Highways. Carrying out road condition survey using NSV on the National Highways has been made mandatory at the time of certifying completion of the project and every six months thereafter," the NHAI said in a statement.

<https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-makes-deployment-of-network-survey-vehicle-mandatory-to-improve-road-quality/articleshow/82050887.cms>

#### **COVID: Airlines, excluding IndiGo, demand financial support from govt**

As the second wave of COVID infections hit the aviation sector hard, airlines have asked the government to reduce capacity allowed from 80% of pre-COVID to 60% and have also sought financial assistance from the government. Market leader IndiGo, however, did not seek any kind of financial assistance from the government. Sources in the airline said that these requests were made to the aviation ministry in a meeting held with the aviation secretary Pradeep Singh Kharola on Monday. "No airline was in favour of increasing the capacity limit from 80% to 100%. Some airlines also requested the government to strictly implement the lower limit of fares allowed by airlines," said an executive, who did not want to be identified.

[https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/covid-airlines-excluding-indigo-demand-financial-support-from-govt/articleshow/82051199.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/covid-airlines-excluding-indigo-demand-financial-support-from-govt/articleshow/82051199.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Telecom**

### **NCLAT says lenders cannot treat telcos' spectrum as 'security interest' under insolvency proceedings**

The National Company Law Appellate Tribunal (NCLAT) on Tuesday ruled that debt-ridden telecom companies undergoing insolvency proceedings cannot claim rights to their spectrum, which is a natural resource unless requisite spectrum usage payments have been made to the government. In what could be a landmark judgement amid multiple telecom players undergoing proceedings under the insolvency law, a three-member bench of the tribunal also made it clear that spectrum "cannot be treated as a security interest by the lenders". Though a telecom service provider has the right to use spectrum under the licence granted to them, the tribunal noted that however, they cannot be said to be the owners in possession but only in occupation of the right to use spectrum.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/nclat-says-lenders-cannot-treat-telcos-spectrum-as-security-interest-under-insolvency-proceedings/articleshow/82054346.cms>

## **Energy**

### **Decision on excise duty cut on petrol, diesel when time comes: CBIC chairman**

The government will look to reduce prices of petrol and diesel through a cut in taxes when the time comes, the head of the agency responsible for excise and other indirect tax collections said on Tuesday. Record excise duty on petrol and diesel helped indirect tax collections rise by more than 59 per cent in the fiscal year ended March 31 (2020-21) when compared to the previous year.

"We are very hopeful that revenue in the coming months is going to be very strong," Central Board of Indirect Taxes and Customs (CBIC) Chairman M Ajit Kumar said over a video call with journalists to give out tax collection numbers. "As far as reduction in fuel prices are concerned, it is a matter that is being looked into constantly and I am as sure as and when the time comes, a view will be taken on that," he said.

<https://www.financialexpress.com/economy/decision-on-excise-duty-cut-on-petrol-diesel-when-time-comes-cbic-chairman/2232302/>

## **Healthcare**

### **Plasma demand up nearly 5 times amid Covid-19 case surge**

India continued to report new peaks in daily Covid-19 cases with a record 1.85 lakh fresh infections added to the caseload on Tuesday, an 8.5% rise from the previous peak of 1.7 lakh recorded on Sunday. Delhi's total tally of Covid-19 has crossed 7.5 lakh which is the sixth highest in the country after Maharashtra (35.2 lakh), Kerala 11.8 lakh), Karnataka (9.9 lakh), Andhra Pradesh (8.8 lakh) and Tamil Nadu (9.5 lakh).

<https://timesofindia.indiatimes.com/india/coronavirus-lockdown-in-india-covid-19-vaccine-cases-live-updates-14-april-2021/liveblog/82055423.cms>

### **India administers 108.5 mn Covid-19 vaccine doses so far: Health ministry**

The cumulative number of COVID-19 vaccine doses administered in the country has crossed 10.85 crores, the Union Health Ministry said on Tuesday. A total of 10,85,33,085 vaccine doses have been administered through 16,08,448 sessions, as per the provisional report till 7 am today.

"These include 90,33,621 HCWs who have taken the 1st dose and 55,58,103 HCWs who have taken the 2nd dose, 1,00,78,589 FLWs (1stdose), 49,19,212 FLWs (2nddose), 4,17,12,654 1st dose beneficiaries and 22,53,077 2nd dose beneficiaries more than 60 years old and 3,42,18,175 (1st dose) and 7,59,654 (2nd dose) beneficiaries aged 45 to 60 years," the Ministry said. Eight states account for 60.16 per cent of the total doses given so far in the country. Over 40 lakh vaccination doses were administered in the last 24 hours, it added.

[https://www.business-standard.com/article/current-affairs/india-administers-108-5-mn-covid-19-vaccine-doses-so-far-health-ministry-121041300278\\_1.html](https://www.business-standard.com/article/current-affairs/india-administers-108-5-mn-covid-19-vaccine-doses-so-far-health-ministry-121041300278_1.html)

### **India to produce 850 mn Sputnik V doses annually, says Russia's sovereign wealth fund**

The Russian Direct Investment Fund (RDIF) has said more than 850 million doses of the Sputnik V vaccine are going to be produced annually in India, which has also given approval for the emergency use of the vaccine against coronavirus infections in the country. The Drug Controller General of India (DCGI) has registered the vaccine under the emergency use authorisation procedure. This is based on results of clinical trials in Russia as well as positive data of additional Phase III local clinical trials in India conducted in partnership with Dr Reddy's Laboratories. The vaccine



has been approved for use in countries with a total population of 3 billion people or about 40 per cent of the global population, and India has become the 60th country to approve Sputnik V, RDIF, Russia's sovereign wealth fund, said in a statement.

[https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-to-produce-850-mn-sputnik-v-doses-annually-says-russias-sovereign-wealth-fund/articleshow/82044287.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-to-produce-850-mn-sputnik-v-doses-annually-says-russias-sovereign-wealth-fund/articleshow/82044287.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Pfizer to pursue bringing COVID-19 vaccine to India after import relaxation**

Pfizer Inc said on Tuesday it would work towards bringing the COVID-19 vaccine it developed with Germany's BioNTech to India after the government eased import rules, after withdrawing its application in February. "We have noted the recent announcement with regard to the regulatory pathway for global vaccines," a Pfizer spokesperson told Reuters in an email.

[https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/pfizer-to-pursue-bringing-covid-19-vaccine-to-india-after-import-relaxation/articleshow/82052247.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/pfizer-to-pursue-bringing-covid-19-vaccine-to-india-after-import-relaxation/articleshow/82052247.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **Cipla doubles remdesivir production to meet 'unprecedented' demand**

India's Cipla Ltd has doubled production of COVID-19 medication remdesivir to help meet "unprecedented demand" as the country battles a massive second wave of infections, the drugmaker said on Tuesday. India has overtaken Brazil as the world's second-worst coronavirus-hit country after the United States, having administered about 107 million vaccine doses among a population of 1.4 billion.

[https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/indias-cipla-doubles-remdesivir-production-to-meet-unprecedented-demand/articleshow/82046915.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/indias-cipla-doubles-remdesivir-production-to-meet-unprecedented-demand/articleshow/82046915.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

#### **External**

#### **Definitive anti-dumping duty imposed on N-Butanol imports from EU, Malaysia, Singapore, South Africa and US**

The Finance Ministry has imposed definitive anti-dumping duty on 'Normal Butanol' imports from the European Union, Malaysia, Singapore, South Africa and the US.

<https://www.thehindubusinessline.com/economy/definitive-anti-dumping-duty-imposed-on-n-butanol-imports-from-eu-malaysia-singapore-south-africa-and-us/article34310681.ece>

#### **India, Japan plan virtual biz meet to bolster trade, investments**

Taking forward the recent initiatives to strengthen bilateral trade and investment ties, India and Japan are planning a virtual business partnership meet with the possible participation of Prime Minister Narendra Modi and his Japanese counterpart Yoshihide Suga later this month or early May.

<https://www.thehindubusinessline.com/economy/india-japan-plan-virtual-biz-meet-to-bolster-trade-investments/article34311068.ece?homepage=true>

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