



April 22, 2021 – Thursday

Key Developments

Efforts being ramped up for massive production of vaccines, make them available quickly: DBT Secretary

Efforts are being ramped up for massive production of vaccines and make them available in the shortest possible time, a top government official said on Wednesday, stressing that India currently has a promising pipeline of four-five COVID-19 vaccine candidates, while three have already been approved for emergency use. Department of Biotechnology Secretary Renu Swarup said a financial support of Rs 400 crore is being provided to vaccine candidates from Zydus Cadilla, Biological E, Gennova and Bharat Biotech (single-dose intranasal vaccine). Her statement came days after the government widened the vaccination drive to cover everybody above the 18 years of age.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/efforts-being-ramped-up-for-massive-production-of-vaccines-make-them-available-quickly-dbt-secretary/articleshow/82182341.cms>

Serum fixes Covishield price at Rs 600 per dose for pvt & Rs 400 for state govts

Serum Institute of India said that it will price its covid vaccine Covishield at Rs 600 per dose for private market and Rs 400 per dose for state governments as it prepares to open its vaccines beyond the use of central government's vaccination scheme. "For the next two months, we will address the limited capacity by scaling up the vaccine production," said Adar Poonawala in a statement. "Going ahead, 50% of our capacities will be served to the Government of India's vaccination program, and the remaining 50% of the capacity will be for the State governments and private hospitals," Poonawalla added.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/serum-institute-announces-new-vaccine-prices-ahead-of-may-1-move-to-open-jabs-for-all/articleshow/82176189.cms>

Economy

Care Ratings revises India's GDP growth forecast to 10.2% for FY22

With economic activities getting affected across the country due to curbs imposed by states amid surge in COVID-19 cases, Care Ratings has revised down its forecast for GDP growth to 10.2 per cent in 2021-22 from earlier projection of 10.7-10.9 per cent. This is the third revision by the rating agency in the last one month. We have revised our forecast for GDP growth for FY22 as the underlying conditions have changed rapidly in the last 30 days or so. It stands now at 10.2 per cent, Care Ratings said in a report. On March 24, 2021, the agency had projected GDP growth between 11-11.2 per cent based on GVA (gross value added) growth of 10.2 per cent. The spread of the virus in Maharashtra had led to the announcement of a "lockdown" by the state government which began in a less stringent manner from the first week of April, it said.

https://www.business-standard.com/article/economy-policy/care-ratings-revises-india-s-gdp-growth-forecast-to-10-2-for-fy22-121042100710_1.html

Lockdowns to hit growth, pull down FY22 GDP

Country-wide localised lockdowns due to a spike in Covid-19 cases is likely to hit India's GDP growth particularly in the quarter ended June, delaying the fragile economic recovery and likely pulling down economic growth for the fiscal year, economists said. HSBC expects India's year on year GDP growth to fall back into negative territory after

recording a marginal 0.4% increase in the quarter ended December 2020. Moreover quarter on quarter GDP in the three months ended June 2021 could again contract.

<https://economictimes.indiatimes.com/news/economy/indicators/lockdowns-to-hit-growth-pull-down-fy22-gdp/articleshow/82182059.cms>

I-T refunds worth Rs 5,649 crore issued during April 1-19: Data

The Income Tax Department on Wednesday said it has issued refunds of over Rs 5,649 crore to 7.39 lakh taxpayers during April 1-19, 2021-22. Of this, personal income tax refunds worth Rs 3,073 crore were issued in 7.23 lakh cases and corporate tax refunds of Rs 2,577 crore were issued to 15,206 taxpayers. CBDT issues refunds of over Rs 5,649 crore to more than 7.39 lakh taxpayers between 1st April, 2021 to 19th April, 2021, the I-T department tweeted. In the previous fiscal year which ended on March 31, 2021, the department had issued Rs 2.62 lakh crore worth refunds to more than 2.38 crore taxpayers. The refund issued in last financial year is 43.2 per cent higher than Rs 1.83 lakh crore issued in 2019-20.

https://www.business-standard.com/article/economy-policy/i-t-refunds-worth-rs-5-649-crore-issued-during-april-1-19-data-121042100833_1.html

Consumer confidence among urban Indians weakens in April: Survey

Consumer confidence among urban Indians weakened by 1.1 percentage points in April 2021 amid a surge in COVID-19 cases in the country, as per a monthly Refinitiv-Ipsos Primary Consumer Sentiment Index (PCSI) survey. Consumer sentiment was down across all 4 indices -- jobs, personal finances, economy and investments for the future, the survey said. The online survey was conducted between March 26, 2021, and April 9, 2021. A sample size of 500 adults from Ipsos' India online panel aged 16-64 years were interviewed. The monthly PCSI is driven by the aggregation of the four weighted sub-indices. PCSI Employment Confidence (Jobs) sub-index is down by 0.6 percentage points, Current Personal Financial Conditions (Current Conditions) sub-index fell 1.5 percentage points, and Investment Climate (Investment) sub-index declined 0.9 percentage points.

https://www.business-standard.com/article/economy-policy/consumer-confidence-among-urban-indians-weakens-in-april-survey-121042100788_1.html

Real estate, construction jobs witness slow, but steady recovery: Report

Hiring activity in Indian real estate and construction, the two sectors known as mass employers and prime indicators of the country's growth and development, is witnessing slow but steady recovery, showed a study conducted by Indeed, an American worldwide job portal. Hiring in these sectors had come to a halt owing to the Covid19-led lockdowns last year. However, the recent GDP data released by the National Statistical Office (NSO) for the third quarter of 2020-21 indicated recovery in the sectors, thus reflecting a boost in hiring opportunities.

https://economictimes.indiatimes.com/jobs/real-estate-construction-jobs-witness-slow-but-steady-recovery-report/articleshow/82180019.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Banking and Finance

India records 22 IPOs worth over \$2.5 bn in January-March period

India witnessed 22 initial public offers worth over USD 2.5 billion in the first three months of 2021 amid "high momentum" in the country's capital markets and the trend is likely to stay bullish in the current quarter also, according to a report. Leading consultancy EY India's IPO (Initial Public Offer) report released on Wednesday showed that consumer products and retail, diversified industrial products, automotive and transportation were the most active sectors in terms of the number of IPOs in the 2021 first quarter. The IPOs include both in the main as well as SME (Small and Medium Enterprise) markets. "With a robust Q1, IPO market likely to stay bullish in Q2 2021," it said, adding that India ranks ninth globally in terms of the number of IPOs Year-To-Date (YTD) 2021.

https://www.business-standard.com/article/markets/india-records-22-ipos-worth-over-2-5-bn-in-january-march-period-121042100622_1.html

COVID impact: Bank unions urge IBA for restriction in services, cutting public dealing hours

With COVID-19 cases surging across the country, bank unions have requested industry body IBA for restriction in services and reduction in public dealing time to around 3 hours per day till the situation improves to protect bank employees from the coronavirus infection. The United Forum of Bank Unions (UFBU), an umbrella body of nine unions, in a representation to Indian Banks' Association (IBA) Chairman Raj Kiran Rai G said branches with continued footfalls and across-the-counter connect with customers are potential hubs of infections. "We are deeply distressed to constantly receive news about infections, hospitalizations and deaths of bank employees round the clock every day," it said.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/covid-impact-bank-unions-urge-iba-for-restriction-in-services-cutting-public-dealing-hours/articleshow/82182890.cms>

Industry

Regulatory bodies need to be more vigilant to ensure food safety, quality: FSSAI chairperson

Regulatory bodies need to be more vigilant to ensure food safety and quality, Food Safety and Standards Authority of India (FSSAI) Chairperson Rita Teatolia has said. Inaugurating the fifth session of the Codex Committee on Spices and Culinary Herbs (CCSCH) on April 20, Teatolia described the risk of unscrupulous and intentional adulteration of spices through substitution due to their high economic value. "This economically motivated adulteration is a major malpractice and we need to be extremely vigilant, particularly in the regulatory space to avoid such practices," she said. It is important to have harmonised Codex standards for spices products in global trade and this is a work that needs the highest priority to ensure the safety and quality of the spices and culinary herbs being traded across the world, Teatolia emphasised. "The regulatory bodies need to be more vigilant to ensure food safety and quality," she said.

<https://economictimes.indiatimes.com/industry/cons-products/food/regulatory-bodies-need-to-be-more-vigilant-to-ensure-food-safety-quality-fssai-chairperson/articleshow/82182501.cms>

FMCG companies giving more importance to kiranas over Ecommerce

Large consumer goods companies selling essentials are prioritising stock replenishments at neighbourhood grocery stores over ecommerce as last-mile deliveries through online platforms are getting delayed because of Covid curbs. "We are seeing a huge increase among consumers buying essentials from kirana grocery stores, with acceleration of Covid-19 cases causing delays in online deliveries," said Mayank Shah, category head at Parle Products, the country's largest biscuit maker. "Our immediate and core priority now is ensuring quick replenishment of stocks at the neighbourhood retail stores. All our energies are focused here, to meet increased demand for essentials."

<https://economictimes.indiatimes.com/industry/cons-products/fmcf/fmcf-companies-giving-more-importance-to-kiranas-over-ecommerce/articleshow/82172765.cms>

Sales of discretionary consumer goods dip up to 50 pc due to local lockdowns

Weekly sales of discretionary consumer goods including ice cream, beverages, packaged snacks, refrigerators and air-conditioners have dipped sequentially by up to 50% due to localized lockdowns, weekend and night curfews, and restrictions on social events as compared to March-end, multiple companies said. Companies said even in states where there are no restrictions yet, footfall in stores have fallen since people are scared of catching the infection and several offices have gone back to work from home mode affecting out of home consumption. "Out of home consumption categories have taken a bad hit due to these localized restrictions after growing handsomely till March," said RS Sodhi, managing director at Gujarat Co-operative Milk Marketing Federation Ltd, which owns Amul.

<https://economictimes.indiatimes.com/industry/cons-products/fmcf/sales-of-discretionary-consumer-goods-dip-up-to-50-due-to-local-lockdowns/articleshow/82181254.cms>

FMCG players see spike in demand of hand sanitisers, disinfectants as COVID-19 cases surge

As the devastating second wave of the COVID-19 pandemic sweeps across India, leading FMCG companies are witnessing a strong surge in demand for their health and hygiene products, including hand sanitiser, hand wash, disinfectant spray and germ protection wipes. Companies such as ITC, Himalaya Drug Company and Patanjali said they have ramped up their production capacity to address spurt in demand, assuring that their hygiene products are available to the consumers. The companies had witnessed a slowdown in the consumption pattern of these items in

the past 2-3 months. Now, they have reviewed their production plans as per the current situation and are rapidly scaling up and have streamlined their production capacities.

<https://economictimes.indiatimes.com/industry/cons-products/fmcb/fmcb-players-see-spike-in-demand-of-hand-sanitisers-disinfectants-as-covid-19-cases-surge/articleshow/82180539.cms>

Transporters suffer Rs 1k cr a day losses due to fresh restrictions, lockdowns

Truckers' body AIMTC on Wednesday said the transporters are suffering losses of around Rs 1,000 crore per day due to the fresh restrictions and weekly lockdowns in some of the states, and these losses spike further if certain relief measures are not taken by the government to mitigate the situation. On April 12 when restrictions were imposed in Maharashtra, the research unit of the All India Motor Transport Congress (AIMTC) had assessed daily loss of about Rs 315 crore per day, AIMTC said in a statement.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-transport/transporters-suffer-rs-1k-cr-a-day-losses-due-to-fresh-restrictions-lockdowns/articleshow/82182423.cms>

Agriculture

Five years of e-NaM: Fair price discovery, crop grading remain key issues

Long before the Modi government embarked on its ambitious plan to create a common agriculture market that would be devoid of barriers, through the three agriculture acts, it started working on a scheme to provide a national electronic market for trading in agriculture commodities that would facilitate smooth inter-state movement in goods. The electronic National Agriculture Market or e-NaM was conceptualised with the vision of joining mandis where transparent electronic trading can be facilitated.

https://www.business-standard.com/article/economy-policy/five-years-of-e-nam-transparency-fair-price-discovery-remain-key-issues-121042100719_1.html

Farm exports up 16.88 pc in April-February FY21

India exported agricultural commodities worth Rs 2.74 lakh crore till February of the 2020-21 fiscal, up by 16.88 per cent from Rs 2.31 lakh crore in the year-ago period, notwithstanding the pandemic, the agriculture ministry said on Wednesday. Similarly, imports of agriculture and allied commodities increased by 3 per cent to Rs 1,41,034 crore during April-February period of 2020-21 from 1,37,014 crore in the year-ago period. Despite COVID-19, balance of trade in agriculture has favourably increased to Rs 1,32,579.69 crore from Rs 93,907.76 crore in the said period.

“India has consistently maintained trade surplus in the agricultural products over the years. ...Even during the difficult time of the pandemic, India took care not to disturb the world food supply chain and continued to export,” the agriculture ministry said in a statement.

<https://www.financialexpress.com/economy/farm-exports-up-16-88-pc-in-april-february-fy21/2237566/>

Wheat set for record output despite some farmers reporting lower yield

India's wheat production is on course for record production, despite some farmers, especially in Madhya Pradesh, reporting lower yield.

<https://www.thehindubusinessline.com/economy/agri-business/wheat-set-for-record-output-despite-some-farmers-reporting-lower-yield/article34377814.ece>

SEA seeks more measures on speculative activity in soyabean

The Solvent Extractors' Association (SEA) of India has stressed the need to impose more measures to check the excessive speculative activity in the soyabean futures.

<https://www.thehindubusinessline.com/economy/agri-business/sea-seeks-more-measures-on-speculative-activity-in-soyabean/article34375902.ece>

Infrastructure

Co-living spaces see boom in India, driven by Gen-Z, young couples

India's co-living or shared space accommodation continues to attract Gen-Z and couples as they look for safer accommodation due to the spread of the COVID-19 in the country. According to a recent survey by Colive, covering

20,000 respondents around 91% of the occupiers of the co-living space prefer to live alone as compared to the shared living. There is also a demand for a one bedroom or a studio apartment, with 82% of the occupiers demanding the same. "We are seeing around 70% occupancy across our properties mainly driven by young couples and married couples. Early stage professionals prefer co-living spaces because they can stay closer to their workplaces and beat traffic woes," said Suresh Rangarajan, Founder and CEO of Colive, a Salarpuria Sattva backed firm.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/co-living-spaces-see-boom-in-india-driven-by-genz-young-couples/articleshow/82177485.cms>

Telecom

Telcos issue advisory against fake messages promising free recharges

Telecom companies have issued a public advisory against fake messages promising free recharge plans for online education floating on social media, which could possibly steal users' personal data from their mobile device. "It has been brought to our notice that fake messages are being circulated by people on social media platforms with fraudulent intentions. The message falsely claims that the Government has promised 100 million users free recharge plans for online education. It encourages people to click on a link to avail the free offer," the Cellular Operators Association of India (COAI) said on Wednesday.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-issue-advisory-against-fake-messages-promising-free-recharges/articleshow/82183173.cms>

Energy

Brace for increase in petrol, diesel prices post assembly elections

Petrol and diesel prices may increase soon at the end of the ongoing Assembly elections with oil companies looking to raise the retail price of the two auto fuels between Rs 2 and Rs 3 per litre in phases and make up for the losses they incurred by keeping the prices at artificially low levels in the run up to the local elections. Government sources said that oil companies are making losses to the tune of Rs 3 and Rs 2 per litre on sale of petrol and diesel, respectively, due to rise in global crude prices that also impacted the international product prices. This would need to be compensated through gradual increase in petrol and diesel retail prices over few days before the fuel is brought at par with the global market rates.

https://www.business-standard.com/article/economy-policy/brace-for-increase-in-petrol-diesel-prices-post-assembly-elections-121042100755_1.html

India ranks 87th in global energy transition index

India has been ranked at the 87th position among 115 countries in the Energy Transition Index (ETI) that tracks nations on the current performance of their energy systems across various aspects, according to a report. The report from the World Economic Forum (WEF) released on Wednesday and prepared in collaboration with Accenture also draws on insights from ETI. The top 10 countries in the index are Western and Northern European countries, and Sweden is in the first position followed by Norway (2nd) and Denmark (3rd).

"China (68) and India (87), which collectively account for a third of global energy demand, have both made strong improvements over the past decade, despite coal continuing to play a significant role in their energy mix," the report said.

<https://www.financialexpress.com/economy/india-ranks-87th-in-global-energy-transition-index/2237560/>

Power capacity addition takes a hit during FY 2021

The overall power capacity addition during financial year 2021 has taken a hit due to the Covid-19 pandemic. While the net conventional power capacity addition in FY 2021 stood at about 3 GW as against 4.5 GW YoY, the renewable energy power addition in the first 11 months of FY21 was at 6GW as against 9.5GW in the previous fiscal.

<https://www.thehindubusinessline.com/economy/power-capacity-addition-takes-a-hit-during-fy-2021/article34375006.ece?homepage=true>

Domestic natural gas output two-year high in March falls 8% in FY21

Domestic natural gas production fell 8.1% year on year (y-o-y) to 28,670.6 million standard cubic metre (mscm) in FY21. Natural gas production of 2,683.9 mscm in March was, however, the highest monthly output recorded in 24 months. The 30.5 million tonne (MT) of crude oil produced in the country during the fiscal was also 5.2% lower than the production in the year-ago period. Indigenous natural gas production caters to about 51% of the country's requirements, while around 85% of the country's crude oil is imported. Domestic natural gas output had fallen 2.8% y-o-y to 31,168.4 mscm in FY20, reversing the growth trend recorded since FY18.

<https://www.financialexpress.com/industry/domestic-natural-gas-output-two-year-high-in-march-falls-8-in-fy21/2236989/>

With uninterrupted power supply to hospitals & labs, discoms playing key role in fight against COVID

Apart from frontline workers and other corona warriors, power discoms are also playing a key role in the fight against COVID-19 pandemic by ensuring uninterrupted supply of electricity to hospitals, labs, quarantine centres and other essential service providers in Delhi. A BSES spokesperson said the discoms are not only powering the massive efforts of healthcare workers and administration but also serving millions of residents enabling them to carry on with their lives in these hard times. The BSES discoms -- BYPL and BRPL -- serve 4.5 million consumers in east, south, west and central Delhi areas.

<https://economictimes.indiatimes.com/industry/energy/power/with-uninterrupted-power-supply-to-hospitals-labs-discoms-playing-key-role-in-fight-against-covid/articleshow/82181533.cms>

COVID shaves off one-fifth Capex of ONGC in FY21; downstream cos exceed target

Oil and gas producer ONGC spent about one-fifth less than its budget Capex in 2020-21 fiscal after COVID-19 related restrictions delayed projects but fuel marketers such as IOC exceeded targeted capital spending, a government report showed. Oil and Natural Gas Corporation (ONGC) had budgeted Rs 32,502 crore of capital spending in the fiscal from April 2020 to March 2021 but ended up spending only Rs 26,441 crore, according to the report of the oil ministry's Petroleum Planning and Analysis Cell (PPAC). A company official said the lower than targeted Capex was because of project implementations getting delayed following the disruption caused to the supply chain and labour movement by COVID restrictions.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/covid-shaves-off-one-fifth-capex-of-ongc-in-fy21-downstream-cos-exceed-target/articleshow/82178330.cms>

Discoms' overdue fall to Rs 74,000 crore in March after release of second tranche of liquidity package

The outstanding overdues of power distribution utilities fell by over Rs 15,118 crore to Rs 74,510 crore in March this year, as compared to the preceding month, mainly due to the release of the second tranche of liquidity infusion package, according to PFC Consulting Ltd data. The overdue amount stood at Rs 89,628 crore in February. The power producers give 45 days to power distribution utilities (discoms) to pay bills for electricity supply. After that, the outstanding dues become overdue and generators charge penal interest on that in most cases. In May 2020, the government announced Rs 90,000 crore liquidity infusion for discoms under which these utilities would get loans at economical rates from Power Finance Corporation (PFC) and REC Ltd.

<https://economictimes.indiatimes.com/industry/energy/power/discoms-overdues-falls-to-rs-74000-crore-in-march-after-release-of-second-tranche-of-liquidity-package/articleshow/82176493.cms>

CEA, CEEW launch Renewable Dashboard for detailed operational info on RE projects in India

The Central Electricity Authority (CEA) and CEEW's Centre for Energy Finance (CEEW-CEF) on Wednesday launched the India Renewables Dashboard. The dashboard is a joint effort to provide detailed operational information on renewable energy (RE) projects in India, according to a statement. This information on dashboard is freely available to policymakers, developers, financiers, and the public.

<https://economictimes.indiatimes.com/industry/renewables/cea-ceew-launch-renewable-dashboard-for-detailed-operational-info-on-re-projects-in-india/articleshow/82181457.cms>

States

Night curfew in Goa from 10 pm to 6 am up to April 30: Pramod Sawant

Goa will be under night curfew from 10 pm to 6 am till April 30, Chief Minister Pramod Sawant said in the wake of an unprecedented spike in the number of Covid-19 cases in the state. The curfew will come into place from Wednesday night. As per night curfew guidelines, casinos, bars, cinema halls will operate at 50 per cent capacity only. The decision has been taken after 1,500 fresh cases were reported in the state. Earlier today, addressing a meeting on the Covid situation in the state, Pramod Sawant said that the government will prefer the imposition of certain stringent restrictions given the rise in COVID-19 cases but ruled out clamping of a lockdown.

<https://economictimes.indiatimes.com/news/india/night-curfew-in-goa-from-10-pm-to-6-am-up-to-april-30-pramod-sawant/articleshow/82181869.cms>

Punjab govt to reward those who provide information that leads to drugs recovery

The Punjab government on Wednesday approved a policy under which a reward of up to Rs 2.40 lakh can be given to any person who provides information leading to seizure of narcotic drugs. Chief Minister Amarinder Singh, who gave the go-ahead to the policy, said it is an important step towards motivating people to play a proactive role in helping the government crack down on drug smugglers and traffickers. The policy will recognise government servants, informers and sources for their role in providing inputs leading to the recovery of substantial quantity of drugs and in the successful implementation of various provisions of the Narcotic Drugs and Psychotropic Substances (NDPS) Act, 1985 and the PIT (Prevention of Illicit Traffic) in NDPS Act, 1988, said state police chief Dinkar Gupta.

<https://economictimes.indiatimes.com/news/india/punjab-govt-to-reward-those-who-provide-information-that-leads-to-drugs-recovery/articleshow/82182759.cms>

Covid-19: Karnataka asks steel mills to step up oxygen production, divert part of it to hospitals

The Karnataka Government has asked steel mills to divert a part of their liquified oxygen, used for producing raw steel, to hospitals to provide succour to patients suffering from Covid-19 infection. Mines Minister Murugesh R Nirani told mediapersons on Wednesday that he has asked steel companies to step up production of oxygen and supply to hospitals on a priority basis. A day after JSW Steel agreed to supply 400 metric tonnes of liquified oxygen, Baldota (MSPL) too has offered to provide unspecified quantity of oxygen, the minister said. Nirani said he will talk to health minister K Sudhakar and assess how much oxygen the state's hospitals would need immediately to overcome the shortage.

<https://economictimes.indiatimes.com/news/india/covid-19-karnataka-asks-steel-mills-to-step-up-oxygen-production-divert-part-of-it-to-hospitals/articleshow/82181946.cms>

Haryana asks Centre to hike oxygen quota, denies Delhi govt charge that supply stopped from plant

In the wake of a sharp surge in coronavirus cases in the state, the Haryana government on Wednesday urged the Centre to increase the quota of oxygen supply, even as it denied allegations that a state government official had stopped its supply to Delhi from a plant in Faridabad. Chief Minister Manohar Lal Khattar spoke to Union Health Minister Harsh Vardhan in this regard, the state government officials said. Haryana has demanded that the quota of medical oxygen for the state, which has been fixed at 80 metric tonne per day by the Centre, should be raised at least to 120 MT, keeping in view the sharp surge in cases in the state.

<https://economictimes.indiatimes.com/news/india/haryana-asks-centre-to-hike-oxygen-quota-denies-delhi-govt-charge-that-supply-stopped-from-plant/articleshow/82183395.cms>

Mizoram declares some areas in four districts as epicentre of African Swine Fever

The Mizoram government has declared certain areas in four districts of the state as the "epicentre" of African Swine Fever (ASF), the dreaded pig disease which has killed more than 1,000 pigs in a month, an official said on Wednesday. State Animal Husbandry and Veterinary department joint director (Livestock Health) Dr Lalhingthanga told that Lungsen village and Lunglei Electric Veng locality in Lunglei district, Armed Veng and Edenthar neighbourhood in Aizawl district, Keitum village in Serchhip district and a locality (Vaipi-I) in Siaha town of the district have been declared as "epicentre" of ASF.

<https://economictimes.indiatimes.com/news/india/mizoram-declares-some-areas-in-four-districts-as-epicentre-of-african-swine-fever/articleshow/82182886.cms>

Healthcare

Over 21,000 tested positive for COVID after taking first dose of either Covishield or Covaxin: Govt

More than 21,000 people tested positive for COVID-19 after taking the first dose of either Covishield or Covaxin, while over 5,500 contracted the infection after taking the second dose, the Centre said on Wednesday. Addressing a press conference, ICMR Director General Balram Bhargava said 0.04 per cent of 17,37,178 individuals, who received the second dose of Covaxin, were positive for COVID-19, while 0.03 per cent of 1,57,32,754 people, who took the second dose of Covishield, contracted the infection. Bhargava who presented the data said vaccines reduce the risk of infection and prevent death and severe infection. "After vaccination if one gets infection then it is known as breakthrough infection," he said. So far, 1.1 crore doses of Covaxin have been administered. Out of which 93 lakh received the first dose and out of that 4,208 (0.04 per cent) people got the infection which is four per 10,000 individuals.

<https://www.financialexpress.com/lifestyle/health/over-21000-tested-positive-for-covid-after-taking-first-dose-of-either-covishield-or-covaxin-govt/2237596/>

Covishield comprises over 90 per cent of 12.76 crore COVID vaccines administered so far

Covishield, from the Oxford/AstraZeneca stable, comprises over 90 per cent of the 12.76 crore COVID-19 vaccines administered across the country so far, according to government data on Wednesday. Of this, 15 states and union territories have only given Covishield, being manufactured by the Pune-based Serum Institute of India. The other vaccine being administered in India is the indigenous Covaxin from Bharat Biotech in Hyderabad. Giving details, of the 127,605,870 COVID-19 vaccination jabs administered till now, 11,60,65,107 are of Covishield while 1,15,40,763 are of Covaxin, according to the government's CO-WIN portal. Moreover, about 15 states and union territories, including Goa, Chandigarh and Jammu and Kashmir, have administered only Covishield to its beneficiaries.

https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/covishield-comprises-over-90-per-cent-of-12-76-crore-covid-vaccines-administered-so-far/articleshow/82177158.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Govt says 146 districts reported Covid positivity rate of over 15%

The Health Ministry on Wednesday released a slew of comparative data, showing that the severity, virulence and demography of the victims in the ongoing second wave of COVID-19 are about the same as the first wave. Addressing a press conference, Union Health Secretary Rajesh Bhushan said 146 districts reported COVID-19 positivity rate of more than 15 per cent, while 274 districts reported case positivity between 5 and 15 per cent. The release of the statistics follows growing panic in the country over concerns that the second wave is somehow more powerful and could cause greater havoc. According to the figures shared by Bhushan, 4.03 per cent COVID-19 cases were reported in the first wave in those below 10 years, while 2.97 per cent cases were registered in the second wave.

https://www.business-standard.com/article/economy-policy/centre-surpasses-its-revenue-targets-but-higher-food-subsidy-cancels-gains-121042100807_1.html

Why is Covaxin's final safety and efficacy report coming only in June? Bharat Biotech clarifies

For those awaiting final safety and efficacy results from Bharat Biotech for the Covaxin vaccine, there was some heartening news from the company that showed efficacy numbers in sync with the earlier interim report. A note from the company explaining the second interim report says: "The second interim analysis is based on accruing more than 87 symptomatic cases of COVID-19. Due to the recent surge in cases, 127 symptomatic cases were recorded, resulting in a point estimate of vaccine efficacy of 78 percent against mild, moderate, and severe COVID-19 disease." Also, it says, "the efficacy against severe COVID-19 disease was 100 percent, with an impact on reduction in hospitalizations.

<https://www.financialexpress.com/lifestyle/health/covid-19-vaccine-why-is-covaxins-final-safety-and-efficacy-report-coming-only-in-june-bharat-biotech-clarifies/2237638/>

External

Digital Tax: India may oppose Biden govt move to tax only top 100 cos

India is likely to oppose the United States' proposal of only taxing top 100 global companies as part of the multilateral deal under the OECD Base Erosion and Profit Shifting (BEPS) framework and may press for a wider coverage of the

digital tax proposal. Around 130 countries that make up the Inclusive Framework are striving to arrive at a consensus based solution by mid of the year to tax digital entities that end up not paying taxes in countries from where they earn income as traditional taxation rules require a physical presence.

https://www.business-standard.com/article/economy-policy/digital-tax-india-may-oppose-biden-govt-move-to-tax-only-top-100-cos-121042100613_1.html

The financial risk posed by Janet Yellen's climate agenda on India Inc

If the US and the EU keep pushing the climate agenda beyond the current goals as set by the Paris accord of 2015, how much costly would it turn out for India Inc? For instance, could there be a pressure on companies worldwide to disclose some of those numbers the way the Sarbanes Oxley act did a few decades ago to force board rooms to report honest numbers in the public. As of now, Indian regulators do not ask companies to report the financial impact they might face from climate risks.

https://www.business-standard.com/article/economy-policy/the-financial-risk-posed-by-janet-yellen-s-climate-agenda-on-india-inc-121042100417_1.html

India is showing developing countries how to quickly transition to solar

Ten years ago, solar power barely existed in India. Now the country is adding more generation capacity from solar than coal. It's showing other sun-soaked developing countries how to rapidly deploy cleaner energy even in the face of corruption, red tape, and weak finances. Much of India's success in executing a tricky energy transition can be attributed to entrepreneurs such as Sumant Sinha. The 56-year-old is the chairman and managing director of ReNew Power Pvt Ltd., the country's largest renewable energy developer. The rise of ReNew came as India was wrestling with myriad problems: widespread corruption, a frustrating bureaucracy, and the high cost of capital.

https://www.business-standard.com/article/current-affairs/india-is-showing-developing-countries-how-to-quickly-transition-to-solar-121042100287_1.html

Sugar firms contract over 83% of 6 million tonnes export target

Indian sugar companies have contracted more than 83% of the export target of 6 million tonnes for the ongoing 2020-21 sugar season, said the Union food ministry. The surge in exports is mainly due to firm global prices and export subsidy, which has made exports lucrative. This gain in export momentum will also help millers settle farmers' cane arrears, which crossed Rs 23,000 crore till February, said officials.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/sugar-firms-contract-over-83-of-6-mt-export-target/articleshow/82168700.cms>

FIEO proposes govt to issue tax-free bonds to exporters in lieu of Rs 40,000 cr stuck refunds

Exporters have proposed the government to issue tax-free bonds in lieu of pending refunds under the Merchandise Export from India Scheme, in the wake of the country's poor revenue realisation. The Federation of Indian Export Organisations (FIEO) has proposed a mechanism of tax-free bond attracting 6% annual interest with a three-year lock-in period to provide certainty of refund and ensure liquidity for exporters. "Exporters may be allowed to file the claim so as to verify the value of the tax-free bond to be given to them, which can be encashed after 3 years, by which time the government revenue would be on sound footing," FIEO said in a letter to the finance ministry, adding that the bond will also help those exporters who want to raise funds from the bank by pledging them.

<https://economictimes.indiatimes.com/news/economy/finance/fieo-proposes-govt-to-issue-tax-free-bonds-to-exporters-in-lieu-of-rs-40000-cr-stuck-refunds/articleshow/82178075.cms>

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