



April 23, 2021 – Friday

Key Developments

No restrictions on inter-state movement of medical oxygen, says MHA

The Centre on Thursday directed states to ensure uninterrupted production and supply of medical oxygen and its transport along inter-state borders and said the district magistrate and superintendent of police of the district concerned will be held responsible if there is any violation of its order.

The directive under the stringent Disaster Management Act 2005 was issued by Union Home Secretary Ajay Bhalla in the wake of reports that some states blocked supply of medical oxygen to other states amid sudden spike in coronavirus cases and demand for it.

https://www.business-standard.com/article/current-affairs/govt-invokes-dm-act-to-order-uninterrupted-production-supply-of-oxygen-121042200815_1.html

Covid Vaccine registration for all adults to start April 28, says govt

Registration for vaccination against COVID-19 for all those aged above 18 will begin on the CoWIN platform and Aarogya Setu app from April 28, officials said on Thursday. The inoculation process and documents to be submitted to get the jab remains the same. The central government had announced that the vaccination for those above 18 years will begin across the country from May 1 as part of the third phase of the inoculation drive. Certain modifications, including the age criteria and a few other features, have been done and the CoWIN platform is ready to meet the rising demand as is expected once the vaccination for all is opened up, an official said. From May 1, the present system of private COVID-19 vaccination centres receiving doses from the government and charging up to Rs 250 per dose will cease to exist and private hospitals will procure directly from vaccine manufacturers.

https://www.business-standard.com/article/current-affairs/covid-vaccine-registration-for-all-adults-to-start-april-28-says-govt-121042200798_1.html

Companies' spending for setting up makeshift hospitals to be CSR activity: Govt

The government on Thursday said spending by corporates for setting up makeshift hospitals and temporary COVID-19 care facilities will be considered as CSR activities. Under the companies law, certain class of profitable entities are required to spend at least 2 per cent of their three-year annual average net profit towards Corporate Social Responsibility (CSR). "It is further clarified that spending of CSR funds for setting up makeshift hospitals and temporary COVID care facilities is an eligible CSR activity...", the corporate affairs ministry said in a circular on Thursday.

<https://economictimes.indiatimes.com/news/economy/policy/companies-spending-for-setting-up-makeshift-hospitals-to-be-csr-activity-govt/articleshow/82200747.cms>

India eases rules to encourage ministries to spend to aid economy

India eased rules for capital expenditure by government departments, as it seeks to spur spending in an economy that is trying to shake off the impact of a new wave of coronavirus infections. Curbs put in place in 2017 on monthly and quarterly spending by ministries won't apply for capital expenditure, the Finance Ministry said in a memorandum Thursday. The relaxations are effective immediately and will be in force until further orders, it said. The easy rules are aimed at nudging various government departments to boost investments in creating assets, which

will in turn make the best-spenders eligible to access a Rs 44,000 crore (\$5.9 billion) fund set aside by Finance Minister Nirmala Sitharaman. She had proposed boosting capital expenditure by 26% to Rs 5.54 lakh crore in the fiscal year that began April 1, hoping that spending by the state will crowd in private investments.

<https://economictimes.indiatimes.com/news/economy/policy/india-eases-rules-to-encourage-ministries-to-spend-to-aid-economy/articleshow/82196682.cms>

Economy

MPC: Covid surge biggest challenge to ongoing economic recovery, says Das

Rapidly rising coronavirus cases are the single biggest challenge to ongoing recovery in the Indian economy, said Reserve Bank of India (RBI) governor Shaktikanta Das during the latest monetary policy meeting, according to the minutes released by the central bank.

"The need of the hour is to effectively secure the economic recovery underway so that it becomes broad-based and durable. The renewed jump in coronavirus infections in several parts of the country and the associated localised and regional lockdowns add uncertainty to the growth outlook," Das said. During the policy meeting, the RBI decided to leave benchmark interest rate unchanged at 4 per cent. The central bank also retained its growth outlook for the financial year started April 1 at 10.5 per cent, unchanged from its February outlook. The members of Monetary Policy Committee (MPC) were almost unanimous in coming to a conclusion that coronavirus surge and localised lockdowns could restrain growth impulses and prolong the return to normalcy.

https://www.business-standard.com/article/economy-policy/mpc-covid-surge-biggest-challenge-to-ongoing-economic-recovery-says-das-121042200890_1.html

Government planning scheme to incentivise investments into hyperscale data centres

The government is formulating a scheme to incentivise investments to set-up hyperscale data centres in India and boost the capacity of the existing data centre ecosystem, besides working on new segments like drones and robotics to develop their manufacturing ecosystem in India, a top official said. "We have prepared a scheme or policy on hyperscale data centers, and also a scheme for incentivizing investments in hyperscale data centers here in India. The current scale of hyperscale data centres in India compared in terms of power consumed is 200 MegaWatts and our effort will be to come out with a policy and scheme that aims for a tenfold growth in this, in a very short time," Ajay Prakash Sawhney, Secretary - Ministry of Electronics & Information Technology (MeitY), said in a virtual session.

<https://economictimes.indiatimes.com/news/economy/policy/government-planning-scheme-to-incentivise-investments-into-hyperscale-data-centres/articleshow/82200117.cms>

Centre advises all its staff to get themselves vaccinated

The Centre has asked all its employees to get themselves vaccinated so as to effectively contain the spread of COVID-19, a Personnel Ministry order issued on Thursday said. It said the government has been monitoring the situation very closely, and it has been decided to vaccinate all the citizens who have attained the age of 18 years and above. Accordingly, "all central government employees are advised to get themselves vaccinated so as to effectively contain the spread of COVID-19. Further, they may continue to follow COVID protocols, even after vaccination", said the order issued to all the central government departments.

<https://economictimes.indiatimes.com/news/india/centre-advises-all-its-staff-to-get-themselves-vaccinated/articleshow/82200259.cms>

Cost of vaccinating India's entire population above 18 years 0.36% of GDP: India Ratings and Research

The cost of vaccinating the entire population above 18 years would be just 0.36% of India's gross domestic product (GDP), according to an India Ratings and Research (Ind-Ra) report on Thursday. The total cost to be borne by central and state exchequers stood at Rs 67,193 crore, with the states having to incur a majority of the cost at about 0.24% of GDP while the figure for the Centre was 0.12% of GDP, the report said.

<https://economictimes.indiatimes.com/news/economy/indicators/cost-of-vaccinating-indias-entire-population-above-18-years-0-36-of-gdp-india-ratings-and-research/articleshow/82200732.cms>

S&P forecasts 11% growth for India this fiscal, flags impact of lockdowns

S&P Global Ratings on Thursday said the Indian economy is projected to grow at 11 per cent in the current fiscal, but flagged the "substantial" impact of broader lockdowns on the economy. In its report on Asia-Pacific Financial Institutions, S&P said the control of COVID-19 remains a key risk for the economy. New infections have spiked in recent weeks and the country is in the middle of a second pandemic wave.

"Our forecast growth of 11 per cent for India in 2021 is followed by a 6.1 per cent-6.4 per cent forecast increase for the next couple of years... Some targeted lockdowns have already been implemented and more will likely be needed. The impact of broader lockdowns on the economy could be substantial, depending on their length and scope," it said.

https://www.business-standard.com/article/economy-policy/s-p-forecasts-11-growth-for-india-this-fiscal-flags-substantial-impact-of-broader-lockdowns-121042200704_1.html

Fitch affirms BBB- rating, says COVID surge may delay economic recovery

Fitch Ratings on Thursday affirmed 'BBB-' sovereign rating for India, saying a recent surge in coronavirus cases may delay GDP recovery, but it won't derail the economy. It maintained a negative outlook for the rating reflecting "lingering uncertainty around the debt trajectory". "We forecast a 12.8 per cent recovery in GDP in the fiscal year ending March 2022 (FY22), moderating to 5.8 per cent in FY23, from an estimated contraction of 7.5 per cent in FY21," it said.

<https://economictimes.indiatimes.com/news/economy/indicators/fitch-affirms-bbb-rating-says-covid-surge-may-delay-economic-recovery/articleshow/82200976.cms>

Banking and Finance

Covid: Bank branches to reduce business hours, offer basic services

With coronavirus infections crossing 300,000 a day, banks have decided to shorten branch hours and cut staff attendance to 50 per cent. The decision was taken by the Indian Banks' Association in a meeting on Wednesday and the standard operating procedures have been communicated to banks in the wake of the second wave of the Covid-19 pandemic while observing the infection rate among bankers is 'alarming'. Bank branches will now work from 10 am to 2 pm, the bank body said in a communication to the lenders. The four mandatory functions that will be provided by the banks are - accepting deposits, cash withdrawals, remittance and government businesses. "Working hours (business hours) of the banks could be restricted to 10am-2pm. Door step banking activities should be encouraged," the IBA letter to banks said.

https://www.business-standard.com/article/finance/covid-bank-branches-to-reduce-business-hours-offer-basic-services-121042200961_1.html

SC refuses to stay Telangana HC order on RBI's fraud classification

The Supreme Court has refused to stay an order by the Division Bench of the Telangana High Court, which called the Reserve Bank of India's (RBI) circular on fraud classification arbitrary and illegal. The Supreme Court has, however, allowed the parties to file replies and rejoinders and listed the matter on July 13. The SC was hearing an appeal filed against a small company that had defaulted on bank loans and its account was classified as fraud as per the RBI circulars. But as the Telangana court stated that the classification would impact other corporate accounts too, SBI and RBI moved the apex court. The Supreme Court also directed that the minutes/order of the Joint Lenders' Meeting dated February 2019 is not to be acted upon till further orders on this particular account.

https://www.business-standard.com/article/finance/sc-refuses-to-stay-telangana-hc-order-on-rbi-s-fraud-classification-121042200746_1.html

RBI loan moratorium of little help for MSMEs as business recovery to repay remained low, say experts

The six-month (March-August 2020) moratorium on term loans announced by the Reserve Bank of India helped MSMEs briefly survive Covid amid disruption in income but the reprieve fell short in addressing their recovery concern amid the demand slump. Now battling the second Covid wave, MSMEs are hoping for stronger working capital handholding and for a longer period to stay afloat. However, banks and credit rating agencies had last year suggested the RBI that extending the moratorium period would risk more non-performing assets in the ecosystem. "At least 30 per cent MSMEs had availed moratorium benefit. However, businesses still don't have money to repay the debt. The moratorium was the oxygen mask for survival not the betterment of MSMEs. It only postponed the

suffering as MSMEs still have to pay the amount with interest burden. The mask was removed in August by RBI without being sure about the Covid situation," KE Raghunathan, Convenor and Spokesperson, Consortium of Indian Associations (CIA) told Financial Express Online. The MSME body CIA represents over 30 trade associations in India. <https://www.financialexpress.com/industry/sme/msme-fin-rbi-loan-moratorium-of-little-help-for-msmes-as-business-recovery-to-repay-remained-low-say-experts/2238271/>

COVID-19 related disruptions raise concerns over NBFCs retail loans: Study

The restrictions on movement imposed by various states due to surging COVID-19 cases are likely to affect collections of non-banking finance companies and housing finance companies and may pose risks to the asset quality of their retail loans, according to a report. With an exponential rise in coronavirus cases, the Maharashtra government on Wednesday placed stringent restrictions, including travel within the state. The Delhi government has also imposed a curfew till April 26. "The rising COVID-19 cases in April 2021 has again raised concerns on the asset quality of the retail loans of NBFCs and HFCs given the increasing instances of lockdowns in various cities coupled with a gradual rise in severity of such restrictions by some state governments," IcrA Ratings said in a report. <https://economictimes.indiatimes.com/industry/banking/finance/banking/covid-19-related-disruptions-raise-concerns-over-nbfc-retail-loans-study/articleshow/82200061.cms>

Number of life insurance policies dips in FY21; group covers lead the fall

Breaking a three-year streak, the number of life insurance policies and schemes in 2020-21 registered a decline even though the industry ended the year on a positive note with growth in premium. <https://www.thehindubusinessline.com/data-stories/data-focus/number-of-life-insurance-policies-dips-in-fy21-group-covers-lead-the-fall/article34386218.ece>

Industry

Over 82% small businesses had negative Covid impact; lack of market access top challenge: Survey

Over 82 per cent of more than 250 small businesses in India said that they had a negative Covid impact while 70 per cent believed their pre-Covid level recovery to take nearly a year, according to a survey by Dun & Bradstreet. Moreover, around 60 per cent survey respondents expected more measures and support from the government even as lack of market access (42 per cent), overall productivity improvement (37 per cent), and access to more finance (37 per cent) were the top three challenges cited by MSMEs in the survey titled Impact of COVID-19 on Small Businesses in India and the Way Ahead. The surveyed businesses in seven major cities belonged to the manufacturing and services sectors with annual revenue between Rs 100 crore and Rs 300 crore. Moreover, around 95 per cent respondents said that they were impacted in April 2020 when the national lockdown was imposed. Even with progressive unlocking, 70 per cent businesses remained disrupted till August 2020 and 40 per cent till the end of February 2021. <https://www.financialexpress.com/industry/sme/msme-eodb-over-82-small-businesses-had-negative-covid-impact-lack-of-market-access-top-challenge-survey/2238325/>

Merger and acquisitions jump over 17 per cent to USD 25.3 billion in Q1: Report

Merger and acquisitions surged 17.4 per cent in the March quarter to USD 25.3 billion across 97 deals, according to a report. According to the report collated by Mergermarket, relaxation in the pandemic restrictions as well as investor optimism due to vaccines roll-out and government stimulus have helped the delay activities. But, it is unlikely to sustain into the second quarter given the ferocity of the second wave, even though pharma and technology firms are expected to continue to attract investments, it added. Though the deal value jumped 17.4 per cent to USD 25.3 billion across 97 deals, over USD 21.6 billion across 122 deals, which means the deal volume is down 20.5 per cent during the same period over the same period last year, Mergermarket said in the report. <https://economictimes.indiatimes.com/news/economy/indicators/merger-and-acquisitions-jump-over-17-per-cent-to-usd-25-3-billion-in-q1-report/articleshow/82198541.cms>

Steel makers say facing logistical issues in supply of medical oxygen; to ramp up supply

Steel makers Tata Steel and JSPL on Thursday said logistics-related issues are posing a challenge in transportation of medical oxygen from steel plants to health facilities. Both the companies added they are making efforts to increase

their daily oxygen supply. State-run Rashtriya Ispat Nigam Ltd (RINL) also said it is looking to increase daily supply of liquid medical oxygen (LMO) to states for treatment of COVID-19 patients. A Tata Steel spokesperson said the Government of India has set up a committee which reviews the production, consumption and stocks available at all the steel plants in the country. It has allocated distribution of LMO from each steel plant to various states.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/steel-makers-say-facing-logistical-issues-in-supply-of-medical-oxygen-to-ramp-up-supply/articleshow/82198639.cms>

Working closely with SIAM to enhance localisation in auto component sector: ACMA

The auto component industry and SIAM are working closely to enhance the localisation of various products in order to make the industry price-competitive globally, ACMA President Deepak Jain said on Thursday. Speaking at the inaugural session of the two-day industry event ACMA Automechanika, he noted that the initiative would also help the industry to reduce imports of sub-standard components. "The Automotive Component Manufacturers Association (ACMA) and Society of Indian Automobile Manufacturers (SIAM) are working closely to enhance deep localisation in the auto component sector which will further increase our price competitiveness in the global market," Jain said.

<https://economictimes.indiatimes.com/industry/auto/auto-components/working-closely-with-siam-to-enhance-localisation-in-auto-component-sector-acma/articleshow/82195624.cms>

Electric vehicle sales tumble by 25% in pandemic-stricken FY21

Electric vehicle (EV) sales declined by a quarter during the pandemic-stricken financial year ended 31 March despite a surge in sales in recent months. About 237,000 EVs were sold during FY21 – a 25% decline over FY20. EVs accounted for just 1.2% of the overall vehicle sales in the country with about 18.8 million vehicles with combustion engines sold during the same period. EV sales included about 143,800 electric two-wheelers, which is a decline of 6% over the previous year. Of these, 40,800 were in the high-speed category that requires registration with regional transport authorities. The remaining 103,000 were low-speed scooters. Electric three-wheeler sales declined by 60% to just 88,400 units. Meanwhile, four-wheeler sales improved by 35% on a low base to 4,588 units.

<https://economictimes.indiatimes.com/industry/auto/auto-news/sales-of-evs-in-india-fell-20-per-cent-in-fy21-to-236802-units-smev/articleshow/82195011.cms>

Covid wave two impact: Hotel sector sees little room for hope

Summer is a crucial period for the hotel industry as it earns a big chunk of revenues from the domestic leisure and wedding business. But with the country being hit by the second wave of Covid-19, the industry is on the back foot again. Even if trends start reversing from the second quarter, industry players believe that business will remain subdued throughout the current fiscal.

<https://www.thehindubusinessline.com/economy/covid-wave-two-impact-hotel-sector-sees-little-room-for-hope/article34384995.ece>

India's edible oil industry taking measures to avoid any shortage of workers

India's edible oil industry is taking measures to avoid any shortage of workers as mustard harvesting and soybean crushing are in full swing. Increasing Covid-19 cases and imposition of tighter restrictions including lockdown in some states have created anxiety among migrant workers and the industry is seeking to allay their fears. Company executives said they are arranging food and housing for the workers in factory premises and vaccination camps for those who are aged 45 years and above so that they can work in the fields and factories. They said the companies are also organising transport for the migrant workers who want to go back to their hometowns to meet their families so that they do not face last year's harrowing experience.

<https://economictimes.indiatimes.com/industry/cons-products/food/indias-edible-oil-industry-taking-measures-to-avoid-any-shortage-of-workers/articleshow/82183580.cms>

Companies in India plan to facilitate COVID-19 vaccination for employees, dependents: Survey

A significant percentage of companies in India are planning to facilitate vaccination for their employees and dependents, and also plan to cover or subsidise the vaccination cost for their staff, says a survey. According to the COVID-19 Vaccination Trends India Survey by Willis Towers Watson, over 50 per cent of companies in India are planning to facilitate vaccination for their employees and dependents. The survey of more than 150 employers in

India was conducted this month. Further, 80 per cent of companies are considering having the vaccination administered at third-party clinics or hospitals, 21 per cent at their offices and 10 per cent at the residence of their employees.

<https://economictimes.indiatimes.com/news/company/corporate-trends/companies-in-india-plan-to-facilitate-covid-19-vaccination-for-employees-dependents-survey/articleshow/82199008.cms>

Agriculture

Lockdown, covid surge may dampen demand, fear tea growers and traders

Tea growers and traders in India fear that the surge in coronavirus infections in the country and the ensuing lockdown-like curbs in Maharashtra, Gujarat and Delhi will slow down domestic demand in the first quarter of the current fiscal. The northern and western states of the country are the major markets for tea consumption.

On the export front too, India's tea business is facing challenges due to over production in Kenya, India's competitor in the world's tea markets. Kenya is exporting teas at cheaper rates, which is less than \$2 per kg. "As of now, things are normal, but the way the Covid cases are going up in northern and western parts of the country every day, we are worried," Azam Monem, director of McLeod Russel India, told ET. "Lockdowns and stricter restrictions have been put in place by many of the states. If the number surges and if there is longer duration of lockdowns, the movement of tea will slow down.

<https://economictimes.indiatimes.com/news/economy/agriculture/tea-growers-traders-worried-about-lockdown-and-covid-surge/articleshow/82199913.cms>

Infrastructure

Downward re-rating triggers for infra sector as Covid-19 strikes again

The 2021-22 Budget banks on a big infrastructure push, but the deadly second wave of Covid-19 cases may lead to a downward rerating of many projects due to delays and other issues. Developers face shortages and logistical problems with getting labour and construction material to sites. There could be bottlenecks caused by drops in steel and cement production, due to oxygen shortage. Financing could also be a problem as the vast government borrowing programme sucks resources out of the bond market. Even before the second wave reached its April peaks, many projects faced delays.

https://www.business-standard.com/article/economy-policy/downward-re-rating-triggers-for-infra-sector-as-covid-19-strikes-again-121042200435_1.html

Minimising carbon footprint should be central focus in urbanising India: Housing Minister

Union minister Hardeep Singh Puri on Thursday said minimising carbon footprint must be the "central focus" as the country urbanises. Speaking at the 'One World One Realty' event, Puri, who oversees the housing portfolio, said the government has launched a global housing technology challenge to tap into sustainable solutions. "We are well aware of the adverse impact of climate change, minimizing the carbon footprint must remain the central focus even as we urbanise. We owe this to the health of our future generations," Puri said at the summit. He said the housing technology challenge will come up with practical solutions to make buildings and dwellings more sustainable and added that the 'lighthouse projects' under the project will come up in six varied geoclimatic zones which can be emulated as per local conditions.

<https://economictimes.indiatimes.com/news/economy/policy/minimising-carbon-footprint-should-be-central-focus-in-urbanising-india-housing-minister/articleshow/82197300.cms>

Govt permits ICMR to conduct study on using drones to deliver COVID-19 vaccine

The Civil Aviation Ministry on Thursday permitted the Indian Council of Medical Research (ICMR) to conduct a feasibility study on using drones to deliver COVID-19 vaccine, according to an official statement. The ICMR will conduct this study in collaboration with Indian Institute of Technology (IIT) Kanpur, the ministry's press release said. The ministry said it has granted "conditional exemption" from the "Unmanned Aircraft System (UAS) Rules, 2021" so that it can conduct a feasibility study on using drones to deliver COVID-19 vaccine.

<https://economictimes.indiatimes.com/news/india/govt-permits-icmr-to-conduct-study-on-using-drones-to-deliver-covid-19-vaccine/articleshow/82200701.cms>

Telecom

TAIPA seeks DoT's intervention to ensure uninterrupted telecom connectivity amid movement curbs in states

Industry body TAIPA has sought the DoT's urgent intervention and support to ensure round-the-clock availability of telecom connectivity amid strict movement curbs and curfews in many states due to surging COVID-19 cases. TAIPA Director-General T R Dua has urged Telecom Secretary Anshu Prakash to instruct relevant central ministries, authorities, circles and the state/union territory governments to offer full support to the telecom infrastructure providers to enable them to carry out uninterrupted installation, operation and maintenance of infrastructure, and ensure 24X7 availability of services. Tower and Infrastructure Providers Association (TAIPA) sought unrestricted movement of field staff and technicians for accessing telecom tower sites; availability of diesel for telecom tower sites; safety and security of telecom personnel/technicians by police authorities and law enforcement agencies in the states, among others.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/taipa-seeks-dots-intervention-to-ensure-uninterrupted-telecom-connectivity-amid-movement-curbs-in-states/articleshow/82198820.cms>

Energy

PM Modi announces India-US agenda on climate, clean energy

Prime Minister Narendra Modi, on Thursday, announced the launch of the India-US Climate and Clean Energy Agenda 2030 Partnership while addressing the Leaders Summit on Climate, a two-day virtual event being hosted by US President Joseph Biden.

<https://www.thehindubusinessline.com/economy/pm-modi-announces-india-us-agenda-on-climate-clean-energy/article34386283.ece>

India committed to decarbonising its economy as responsible global citizen: Dharmendra Pradhan

India is committed to decarbonising its economy as a responsible global citizen, though the country's priorities are different from the developed world, Union Petroleum and Natural Gas Minister Dharmendra Pradhan has said. Observing that India's energy demand is all set to increase in the coming years, he told a US think-tank that the future of the growth of energy demand will come from India. The incremental requirement of India's energy will come from renewable energy, he said and referred to the recent announcement of Prime Minister Narendra Modi that by 2030, India's energy basket would have 40 per cent of its needs from the renewable sector. "We are an emerging economy. Our priority, our strategy is different from the other part of the global developed economic group," Pradhan said in his address to the Center for Strategic and International Studies (CSIS) think-tank on Wednesday.

<https://www.financialexpress.com/economy/india-committed-to-decarbonising-its-economy-as-responsible-global-citizen-dharmendra-pradhan/2237939/>

Indian Oil operating refineries at 95% capacity, sources say

Indian Oil Corp Ltd, the country's top refiner, is operating its refineries at about 95% capacity compared with 100% same time last month, two sources familiar with the matter told Reuters. A steep surge in coronavirus cases has led to curbs on movement across India, a move analysts say could impact fuel demand at the world's third largest oil importer and consumer.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/indian-oil-operating-refineries-at-95-capacity-sources-say/articleshow/82200313.cms>

India needs \$401 bn capex to fight climate change: Report

The country needs over USD 400 billion in capital investment which could save over 100 GW of energy and 1.1 billion tonne of greenhouse gasses between 2015 and 2030, if it goes ahead with the measures to control pollution under the Paris climate agreement, says a report. Since the country is set to far exceed most of its 2015 Paris Agreement targets on climate change, analysts are keenly watching whether India raises its pollution curtailment targets or signals a 'net carbon neutrality' deadline at the two-day Climate Summit that began on Thursday. The government's push towards blending ethanol up to 25 per cent and move towards green hydrogen are encouraging, Bank of

America Securities said in a note on Thursday-- which is the Earth Day and also the opening day of the two-day climate summit being pushed by US President Joe Biden.

<https://economictimes.indiatimes.com/industry/renewables/india-needs-401-bn-capex-to-fight-climate-change-report/articleshow/82200615.cms>

States

COVID-19: Haryana orders closure of all shops by 6 pm, bans non-essential gatherings

Having witnessed a rapid surge in COVID-19 cases in recent days, the Haryana government on Thursday announced several restrictions to control the spread, including closure of shops by 6 pm and a ban on all non-essential gatherings. The restrictions will come into effect from Friday, state Home and Health Minister Anil Vij said. "All shops will remain closed from 6 pm onward in Haryana from tomorrow, all non-essential gatherings are banned, anybody holding any function within prescribed limit will have to seek permission from concerned SDM (Sub Divisional Magistrate)," Vij said in a tweet. The state government had recently capped the number of attendees in indoor events to 50 and that for open spaces to 200.

<https://economictimes.indiatimes.com/news/india/covid-19-haryana-orders-closure-of-all-shops-by-6-pm-bans-non-essential-gatherings/articleshow/82196254.cms>

Rajasthan govt sets up committee to monitor availability of oxygen cylinders, medicines

The Rajasthan government on Thursday set up a four-member committee to ensure availability of oxygen cylinders and medicines, including Remdesivir, for COVID-19 patients in the state. The committee was set up on the direction of state Health Minister Raghu Sharma, a spokesperson said. It comprises drug control department officers Dinesh Kumar Taneja, Manish Kumar Modi and Komal Roopchandani, and Rajasthan Pharmacy Council member Navin Sanghi.

<https://economictimes.indiatimes.com/news/india/rajasthan-govt-sets-up-committee-to-monitor-availability-of-oxygen-cylinders-medicines/articleshow/82197555.cms>

Goa to provide free vaccine to 18-45 age group

The Goa government will inoculate those between the ages of 18 to 45 against coronavirus free of cost, it announced on Thursday. The state will be procuring five lakh doses of Covishield vaccine initially, it said. State Additional Secretary (Health) Vikas Gaunekar informed the Directorate of Health Services about the decision in a letter. The Union government earlier this week opened the COVID-19 vaccination drive for the entire adult population in the country and allowed states to purchase vaccines on their own.

<https://economictimes.indiatimes.com/news/india/goa-to-provide-free-vaccine-to-18-45-age-group/articleshow/82198892.cms>

COVID-19: Railways to limit entry/exit points at stations in Mumbai

The Railways will limit the number of entry and exit points at stations in Mumbai to prevent unauthorised people from travelling in local trains, as the Maharashtra government's new COVID-19 curbs come into force from Thursday night, an official said. As per the guidelines under the state government's "Break the Chain" order, only government servants, medical personnel, people requiring medical treatment and specially-abled persons will be permitted to travel in local trains starting 8 pm on Thursday till 7 am on May 1. According to officials, even train tickets and passes will be issued only to those whom the state government has authorised to travel in local trains.

<https://economictimes.indiatimes.com/industry/transportation/railways/covid-19-railways-to-limit-entry/exit-points-at-stations-in-mumbai/articleshow/82198354.cms>

Healthcare

Need to ensure faster transportation of medical oxygen to states: PM

Prime Minister Narendra Modi on Thursday said there is a need to ensure faster transportation of medical oxygen to the states as he chaired a high-level meeting to review supply across the country and discussed ways and means

to boost its availability. PM spoke about the need to work rapidly on multiple aspects: increasing production of oxygen, increasing the speed of distribution and using innovative ways to provide oxygen support to health facilities. During the meeting, officials briefed him on the efforts undertaken in the last few weeks to improve the supply of oxygen. The meeting was attended by Cabinet Secretary, Principal Secretary to PM, Home Secretary and other senior officials. Officers informed the PM that they are working together with the states to operationalise the sanctioned PSA oxygen plants as soon as possible.

https://www.business-standard.com/article/current-affairs/need-to-ensure-faster-transportation-of-medical-oxygen-to-states-pm-121042200814_1.html

Second coronavirus lineage found in India with immune escape mutation, scientists say

A new lineage of the SARS-CoV-2 virus linked with high infectivity and immune escape mutation has been identified in India, but there is no evidence yet that it is driving the Covid surge either in the country or in West Bengal where it was located first, say scientists. The new lineage called B.1.618 is distinct from the B.1.617, also known as the 'double mutant' virus that contains two mutations, E484Q and L245R, and is believed to be behind the powerful second COVID-19 wave sweeping through India. "There is no need for alarm. Standard public health measures are needed," said Anurag Agrawal, director of the CSIR-Institute of Genomic and Integrative Biology (CSIR-IGIB) in New Delhi. He described B.1.618 as a "lineage of interest" and said it is being investigated.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/second-coronavirus-lineage-found-in-india-with-immune-escape-mutation-scientists-say/articleshow/82198667.cms>

India to get Russia's Sputnik V vaccine only by end-May

India will start receiving Russia's Sputnik V COVID-19 vaccine by end-May, its local distributor Dr. Reddy's Laboratories told Reuters on Thursday, a later than expected schedule that could slow the country's immunisation drive. "We are targeting to have the first batches imported by (fiscal) Q1, and are trying our best to have them by end-May," a Dr. Reddy's spokesman told Reuters. "Sputnik is going to be made in India in a few months. We expect the India-made vaccine to start being available from the second quarter of the fiscal (year)." India's ambassador to Moscow said last week deliveries of Sputnik V to the country were expected to begin this month, the TASS news agency reported.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-to-get-russias-sputnik-v-vaccine-only-by-end-may/articleshow/82197199.cms>

Pfizer in vaccine supply talks with India

Pharma company Pfizer has offered to supply its messenger RNA (mRNA) vaccine to the Indian government at a "not-for-profit" price as part of its strategy of adopting a distinct pricing structure for different countries. "For India, Pfizer has offered a not-for-profit price for its vaccine for the government immunization programme. We continue to be in discussions with the government and remain committed to make our vaccine available for deployment in India's immunization programme," the company spokesperson said in a statement on Thursday. The company's statement follows news reports, which cited prices for American vaccines.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/pfizer-in-vaccine-supply-talks-with-india/articleshow/82196063.cms>

India adds 314,835 new Covid cases to tally in a day, sees 2,104 deaths

India on Thursday reported a net increase of 133,890 in active coronavirus cases, the most in a day yet, to take its count to 2,291,428. India's share of global active coronavirus cases now stands at 12.42 per cent (one in 8). The country is second among the most affected countries by active cases. On Thursday, it added 314,835 cases, the highest in a day so far, to take its total caseload to 15,930,965. And, with 2,104 new fatalities, its Covid-19 death toll reached 184,657, or 1.16 per cent of total confirmed infections. With 2,211,334 more people getting Covid-19 vaccine shots on Wednesday, India's total count of those inoculated reached 132,330,644. The count of recovered coronavirus cases across India, meanwhile, reached 13,454,880 – or 84.46 per cent of total caseload – with 178,841 new cured cases being reported on Thursday.

https://www.business-standard.com/article/current-affairs/data-story-india-adds-314-835-new-covid-cases-to-tally-in-a-day-sees-2-104-deaths-121042200669_1.html

External

Indian customs to clear all imports of Covid-19 vaccines in minimal turnaround time

Indian customs will clear all imports of Covid-19 vaccines in minimal turnaround time, officials said. Gearing up for vaccine imports, the Central Board of Indirect Taxes and Customs has started discussions with entities planning to ship in the jabs. "Dedicated response teams are being set up to handle clearances of vaccine consignments at key crucial cargo ports including Mumbai, Bengaluru, Chennai and New Delhi," a senior government official told ET.

https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-customs-to-clear-all-imports-of-covid-19-vaccines-in-minimal-turnaround-time/articleshow/82207295.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23

Commerce Ministry for anti-dumping duty on certain copper items from China, 5 others

The Commerce Ministry's investigative arm DGTR has recommended imposition of anti-dumping duty on the import of certain copper products, used in electrical industry, from China, Thailand, Korea and three other countries for five years to guard domestic manufacturers from cheap imports.

The Directorate General of Trade Remedies (DGTR) has recommended the duty after concluding its probe that imports of "copper and copper alloy flat rolled products" from China, Korea, Malaysia, Nepal, Sri Lanka and Thailand were below cost and have impacted the domestic industry.

<https://www.financialexpress.com/economy/commerce-ministry-for-anti-dumping-duty-on-certain-copper-items-from-china-5-others/2238224/>

Factors behind 471 pc increase in gold imports in March

The Gem & Jewellery Export Council (GJEPC) said the demand surge in gem and jewellery exports from markets like the US, UK following lockdown relaxation, the wedding season in India and improved business and consumer sentiments and as well as recent sharp drop in gold prices have resulted in 471% increase in gold imports in March this year to 160 tonnes as compared to same month last year. There are many factors that pushed up the demand for gold that include festive time in domestic market and various countries during the said time; resumption of mining and exporting activities; resumption of production activities in domestic and global market; development of vaccine and start of vaccination and relaxation over the travel, GJEPC said.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/factors-behind-47-pc-increase-in-gold-imports-in-march/articleshow/82195056.cms>

WTO eyes larger deal on vaccine, medical goods

The World Trade Organization (WTO) is looking to go beyond India and South Africa's proposal on flexibility in patents for vaccines to discuss a possible larger deal on health that includes unhindered movement of vaccines across customs checkpoints and free shipment of medical goods and material across borders to combat Covid.

The multilateral body, which sets global trade rules, has been discussing a proposal from India and South Africa for flexibility in the agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) so that countries can access technology for vaccine production, especially when the poorer nations, especially in Africa, are finding it difficult. The proposal has the support of around 120 WTO members but the US, the European Union and Switzerland are not on board.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/wto-eyes-larger-deal-on-vaccine-medical-goods/articleshow/82192225.cms>

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