



May 06, 2021 – Thursday

## Key Developments

### **Cos' spending on health infra for Covid will be considered as CSR: Govt**

The government on Wednesday said that spending by companies for setting up health infrastructure for COVID care will be considered as CSR activities. The corporate affairs ministry's latest clarification comes weeks after clarifying that spending for setting up makeshift hospitals and temporary COVID-19 care facilities will be considered as a Corporate Social Responsibility (CSR) activity under the companies law. Certain class of profitable companies are required to shell out at least 2 per cent of their three-year annual average net profit towards CSR works in a particular year.

"... spending of CSR funds for creating health infrastructure for COVID care, establishment of medical oxygen generation and storage plants, manufacturing and supply of oxygen concentrators, ventilators, cylinders and other medical equipment for countering COVID-19 or similar such activities" are eligible CSR activities, as per the ministry.

[https://www.business-standard.com/article/companies/cos-spending-on-health-infra-for-covid-will-be-considered-as-csr-govt-121050500797\\_1.html](https://www.business-standard.com/article/companies/cos-spending-on-health-infra-for-covid-will-be-considered-as-csr-govt-121050500797_1.html)

### **RBI extends safety net; response proactive, loaded and well timed**

The Reserve Bank of India (RBI) in its special address meant strict business, with a chiseled focus on alleviating financing constraints for economic stakeholders at the grass root level bearing a disproportionate burden of the ravaging second wave of COVID in the country. Wide ranging in scope, these stakeholders included: 1) On the retail side small individual borrowers; 2) On the business side, small business borrowers and MSMEs; 3) Among financial entities – Small Finance Banks (SFBs) and MFIs; and 4) On the sectoral side – Health/healthcare sector. Despite RBI's stepped-up efforts, support to the widely crippled contact-intensive services sector remains less than desired; hopefully in the offing.

Of the measures announced, the conception of a COVID loan book for banks, earmarking funds lent under a Term Liquidity Facility (of Rs 50000 crore up to 31st March 2022 for healthcare infrastructure and services) with a tenor up to 3 years at the repo rate, is the most laudable. The classification of the loan book as PSL along with parking of surplus liquidity up to the size of this book at reverse repo +40 bps under liquidity adjustment facility (LAF), is definitely an attractive reward to ensure an effective take-off.

[https://www.business-standard.com/article/economy-policy/rbi-extends-safety-net-response-proactive-loaded-and-well-timed-121050500565\\_1.html](https://www.business-standard.com/article/economy-policy/rbi-extends-safety-net-response-proactive-loaded-and-well-timed-121050500565_1.html)

### **Cabinet approves strategic disinvestment in IDBI Bank**

The Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, has given its in-principle approval for strategic disinvestment along with transfer of management control in IDBI Bank Ltd, government said on Wednesday. The extent of respective shareholding to be divested by GoI and LIC shall be decided at the time of structuring of transaction in consultation with RBI. Government of India (GoI) and LIC together own more than 94% of equity of IDBI Bank (GoI 45.48%, LIC 49.24%). LIC is currently the promoter of IDBI Bank with Management Control and GoI is the co-promoter.

LIC's Board has passed a resolution to the effect that LIC may reduce its shareholding in IDBI Bank Ltd. through divesting its stake along with strategic stake sale envisaged by the government with an intent to relinquish

management control and by taking into consideration price, market outlook, statutory stipulation and interest of policy holders.

[https://www.business-standard.com/article/finance/cabinet-approves-strategic-disinvestment-in-idbi-bank-121050500830\\_1.html](https://www.business-standard.com/article/finance/cabinet-approves-strategic-disinvestment-in-idbi-bank-121050500830_1.html)

### **India, UK complete enhanced deal, to begin Free Trade Agreement talks in autumn**

India and the UK will begin negotiations for a comprehensive Free Trade Agreement (FTA) from autumn this year after the Enhanced Trade Partnership (ETP) was formally signed between the trade ministers on both sides on Wednesday. Following a virtual meeting with Commerce and Industry Minister Piyush Goyal, UK International Trade Secretary Liz Truss confirmed that the ETP agreed between Prime Ministers Narendra Modi and Boris Johnson at a virtual summit on Tuesday has been officially signed off. The trade and investment agreement worth around 1 billion pounds has been pegged as aiming for a "quantum leap" in the UK-India relationship, with India elevating the status of its relationship with the UK to a Comprehensive Strategic Partnership.

"Today I signed the UK-India Enhanced Trade Partnership with my friend Piyush Goyal, Truss said on Twitter soon after her virtual meeting with the Indian Cabinet minister. "Together, we have committed to: negotiating a comprehensive free trade deal, starting this autumn; more than doubling trade by 2030; and reducing barriers to trade in key industries, she said.

<https://www.financialexpress.com/economy/india-uk-complete-enhanced-deal-to-begin-free-trade-agreement-talks-in-autumn/2246352/>

### **US announces support for COVID-19 vaccine patent waiver as proposed by India, South Africa**

The Biden administration has announced to support India and South Africa's proposal before the World Trade Organisation to temporarily waive anti-COVID vaccine patents to boost its supply. US Trade Representative Katherine Tai on Wednesday said this is a global health crisis and the extraordinary circumstances of the COVID-19 pandemic call for extraordinary measures. "The (Biden) administration believes strongly in intellectual property protections, but in service of ending this pandemic, supports the waiver of those protections for COVID-19 vaccines," Tai said. The Biden administration's decision will make it easier for the WTO's General Council to approve the proposal. The General Council's meeting is currently underway in Geneva.

<https://economictimes.indiatimes.com/news/international/world-news/us-announces-support-for-covid-19-vaccine-patent-waiver-as-proposed-by-india-south-africa/articleshow/82422977.cms>

## **Economy**

### **Aadhaar mandatory for all workers to avail social security benefits**

The government has made Aadhaar the mandatory identification proof for all workers from the organised and unorganised sectors to avail of social security benefits from May 3. The objective is to weed out duplication and reduce wastage of resources. In the absence of biometric identification proof so far, there have been reports of imposters and people registered in different names claiming social security benefits.

[https://economictimes.indiatimes.com/news/economy/policy/aadhaar-mandatory-for-all-workers-to-avail-social-security-benefits/articleshow/82401711.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/policy/aadhaar-mandatory-for-all-workers-to-avail-social-security-benefits/articleshow/82401711.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Third Covid wave inevitable, says govt's principal scientific adviser**

Principal Scientific Adviser to Centre K VijayRaghavan on Wednesday said that the "third phase" of the COVID-19 is inevitable. VijayRaghavan, while briefing the media personnel over the COVID-19 situation in the country said, "Variants are transmitted same as original strain. It does not have the properties of new kinds of transmission. It infects humans in a manner that makes it more transmissible as it gains entry, makes more copies and goes on, same as the original." "A phase three is inevitable, given the higher levels of circulating virus but it is not clear on what time scale this phase three will occur. We should prepare for new waves," the Principal Scientific Adviser said. "Previous infection and vaccine will cause an adaptive treasure on the virus, a new kind of changes that will escape. Therefore, we should be prepared scientifically to take care of that," he said. VijayRaghavan further said, "Vaccines are effective against current variants. New variants will arise all over the world and in India too but variants that increase

transmission will likely plateau. Immune evasive variants and those which lower or increase disease severity will arise going ahead."

[https://www.business-standard.com/article/news-ani/third-covid-wave-inevitable-says-govt-s-principal-scientific-adviser-121050500970\\_1.html](https://www.business-standard.com/article/news-ani/third-covid-wave-inevitable-says-govt-s-principal-scientific-adviser-121050500970_1.html)

### **Help nations to prevent health crisis from becoming economic crisis: FM Sitharaman to ADB**

India on Wednesday asked multilateral lending institutions like the Asian Development Bank (ADB) to extend support to developing countries to prevent the COVID-induced health crisis from turning into a full-blown economic catastrophe. Addressing the 54th annual meeting of the board of governors of the ADB, Finance Minister Nirmala Sitharaman also underlined the need for a "coordinated and inclusive" global strategy to avoid the long-term debilitating impact of the pandemic on the developing economies. "Amidst this crisis, multilateral institutions, such as the ADB, are needed more than ever to support DMCs and prevent the health crisis from cascading into a full-blown economic crisis. "The green shoots of recovery that can be seen in all the economies in our constituency have to be carefully nurtured to ensure that there are no adverse shocks due to the recent increase in the rates of infections," Sitharaman said.

<https://www.financialexpress.com/economy/help-nations-to-prevent-health-crisis-from-becoming-economic-crisis-fm-sitharaman-to-ADB/2246601/>

### **Hiring activity declines by 15% in April amid second Covid-19 wave: Report**

With lockdown-like restrictions in many states due to the second wave of Covid-19 pandemic, hiring activity declined by 15 per cent sequentially in April, according to a report. The decline, however, is less severe compared to the last year given the lack of strict nationwide lockdown, the report said. According to the Naukri JobSpeak Index, there were 2,072 job postings in April compared to 2,436 job postings in March. "The disruption caused by the second wave of Covid-19 has impacted the hiring activity leading to a 15 per cent sequential decline in April. "However, the current impact on the job market is less severe than what we saw in April 2020, where the Naukri JobSpeak index declined by 51 per cent month-on-month. This could be attributed to the lack of a strict nationwide lockdown being announced this time and the economy remaining open," Naukri.com Chief Business Officer Pawan Goyal said. The Naukri JobSpeak is a monthly Index that calculates and records hiring activity based on the job listings on Naukri.com website month on month.

[https://www.business-standard.com/article/economy-policy/hiring-activity-declines-by-15-in-april-amid-second-covid-19-wave-report-121050500907\\_1.html](https://www.business-standard.com/article/economy-policy/hiring-activity-declines-by-15-in-april-amid-second-covid-19-wave-report-121050500907_1.html)

### **Covid impact: S&P slashes India's GDP growth forecast to 9.8% for FY22**

S&P Global Ratings on Wednesday slashed India's GDP growth forecast for the current financial year to 9.8 per cent saying the second COVID wave may derail the budding recovery in the economy and credit conditions. The US-based rating agency in March had a 11 per cent GDP growth forecast for India for the April 2021-March 2022 fiscal on account of a fast economic reopening and fiscal stimulus. S&P, which currently has a 'BBB-' rating on India with a stable outlook, said the depth of the Indian economy's deceleration will determine the hit on its sovereign credit profile. The Indian government's fiscal position is already stretched. The general government deficit was about 14 per cent of GDP in fiscal 2021, with net debt stock of just over 90 per cent of GDP. "India's second wave has prompted us to reconsider our forecast of 11 per cent GDP growth this fiscal year. The timing of the peak in cases, and subsequent rate of decline, drive our considerations," said S&P Global Ratings Asia-Pacific chief economist Shaun Roache.

[https://www.business-standard.com/article/economy-policy/s-p-slashes-india-s-gdp-growth-forecast-to-9-8-pc-for-this-fiscal-121050500515\\_1.html](https://www.business-standard.com/article/economy-policy/s-p-slashes-india-s-gdp-growth-forecast-to-9-8-pc-for-this-fiscal-121050500515_1.html)

### **India's services growth slowed to 3-month low in April, input costs soared**

Growth in India's dominant services sector eased to a three-month low in April but remained unexpectedly resilient even as the COVID-19 crisis intensified and cost pressures rose at the fastest pace in over nine years, a private survey showed. The Nikkei/IHS Markit Services Purchasing Managers' Index fell to 54.0 last month from 54.6 in March, its lowest since January but still well above the 50-mark separating growth from contraction and outpacing expectations in a Reuters poll for a fall to 51.1. "Firms foresee higher output volumes over the course of the coming year, but business sentiment was dampened by concerns surrounding the pandemic," noted Pollyanna De Lima, economics

associate director at IHS Markit. Despite the new business sub-index holding at the same level as in March and business expectations remaining positive, sentiment towards prospects for the year-ahead fell to a six-month low. [https://www.business-standard.com/article/economy-policy/india-s-services-growth-slowed-to-3-month-low-in-april-input-costs-soared-121050500262\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-services-growth-slowed-to-3-month-low-in-april-input-costs-soared-121050500262_1.html)

#### **Normal monsoon should help contain food price pressures: RBI Governor**

Despite admitting to price pressures both from food items and input prices, RBI Governor Shaktikanta Das on Wednesday hoped that a normal Southwest monsoon will have a "soothing impact" on inflation pressures and ruled out any wide variations in medium-term inflation forecast from what was given in April. In an unscheduled address earlier in the day amidst the raging pandemic, Das said the overall outlook for the economy is highly uncertain and is clouded with downside risks. He offered a slew of relief and liquidity measures to individuals and small businesses apart from a Rs 50,000 crore special liquidity window to the healthcare sector.

Noting that retail inflation edged up to 5.5 per cent in March 2021 from 5 per cent in February on the back of a pick-up in food as well as fuel inflation while core inflation remained elevated, he said inflation trajectory over the rest of the year will be shaped by the pandemic infections and the impact of localised containment measures on supply chains and logistics.

[https://www.business-standard.com/article/finance/normal-monsoon-should-help-contain-food-price-pressures-rbi-governor-121050500843\\_1.html](https://www.business-standard.com/article/finance/normal-monsoon-should-help-contain-food-price-pressures-rbi-governor-121050500843_1.html)

### **Banking and Finance**

#### **Demand from lenders for suspension of IBC grows amid second Covid wave**

Indian lenders will not rush to send companies to the NCLT (National Company Law Tribunal) for debt resolution under the IBC (Insolvency and Bankruptcy Code), 2016 -- taking into account the second wave of Covid-19 pandemic. Instead taking a cue from the industry, lenders are planning to ask the government to suspend the IBC process yet again so as to give an opportunity to companies to restructure their finances to cope up with pandemic, say lawyers.

[https://www.business-standard.com/article/economy-policy/demand-for-suspension-of-ibc-grows-amid-second-covid-wave-121050500958\\_1.html](https://www.business-standard.com/article/economy-policy/demand-for-suspension-of-ibc-grows-amid-second-covid-wave-121050500958_1.html)

#### **I-T refunds worth Rs 15,438 cr issued in 1 month**

The Income Tax department on Wednesday said it has issued refunds of over Rs 15,438 crore to 11.73 lakh taxpayers in one month this fiscal. Of this personal income tax refunds worth Rs 5,047 crore has been issued in over 11.51 lakh cases. Corporate tax refunds of Rs 10,392 crore have been issued to 21,487 taxpayers. "CBDT issues refunds of over Rs 15,438 crore to more than 11.73 lakh taxpayers between 1st April, 2021 to 3rd May, 2021," the Income tax department tweeted. The I-T department did not specify for which financial year the refunds pertain to.

<https://economictimes.indiatimes.com/news/economy/finance/i-t-refunds-worth-rs-15438-cr-issued-in-1-month/articleshow/82403751.cms>

#### **PAN not must for hedge funds operating in IFSCs**

Foreign hedge funds can now operate in International Financial Services Centres in the country without getting a permanent account number, or PAN. Foreign investors of category III alternative investment funds (AIFs) operating in IFSCs will not require PAN if they deduct tax from their income and provide details of investors' name, address, country of residence and Tax Identification Numbers every quarter, the Central Board of Direct Taxes notified on Tuesday. Category III AIFs include hedge funds. The board had already granted this exemption to foreign investors of AIF categories I and II. The move follows a representation by International Financial Services Centres Authority (IFSCA), an official said, adding, "This would pave way for a large number of category III AIF establishing a base in IFSCs."

<https://economictimes.indiatimes.com/news/economy/finance/pan-not-must-for-hedge-funds-operating-in-ifscs/articleshow/82423173.cms>

#### **NPCI refuses to ban crypto, leaves it to banks**

Unlike Visa and Mastercard, the domestic umbrella body National Payments Corporation of India (NPCI) has refused to block fund movements for crypto-currency trades. It recently told some of the banks to take a decision based on

the advice of their respective legal and compliance departments. The stance taken by NPCI so far assumes significance at a time several leading banks are slowly choking payments connected to crypto deals.

<https://economictimes.indiatimes.com/markets/forex/npci-refuses-to-ban-crypto-leaves-it-to-banks/articleshow/82422858.cms>

#### **Irdai asks insurers to launch standard travel cover in July**

Regulatory body Irdai on Wednesday issued guidelines for insurers for a standard domestic travel cover — Bharat Yatra Suraksha — which will be launched on July 1. Insurers have been allowed to determine the premium, which will be one-time payment made before the commencement of travel. Insurance companies will be allowed to launch five variants under this product, which can be offered on an individual as well as group basis.

<https://economictimes.indiatimes.com/markets/stocks/news/irdai-asks-insurers-to-launch-standard-travel-cover-in-july/articleshow/82423417.cms>

### **Industry**

#### **AITUC rejects proposed draft rules pertaining to negotiating union under Industrial Relations Code, 2020**

The All India Trade Union Congress has rejected the proposed draft rules pertaining to negotiating union under the Industrial Relations Code, 2020 saying it allows employers to interfere in the functioning of the trade union. The AITUC demanded the central government convene the long overdue Indian Labour Conference immediately and discuss threadbare the necessity of the proposed labour law changes with the trade unions and employers. As per the statement issued by AITUC, when the IR Code subsumes 3 Acts, why does the draft rules pertain only to the portion related to the Trade Union Act. "This piece meal approach will create further confusion," it said on Wednesday.

<https://economictimes.indiatimes.com/news/economy/policy/aituc-rejects-proposed-draft-rules-pertaining-to-negotiating-union-under-industrial-relations-code-2020/articleshow/82405565.cms>

#### **Consumer demand takes a hit: FMCG, electronics, auto sales falter in April**

Sales of daily groceries, essentials, electronics and automobiles declined sharply in April compared with last month, indicating faltering demand amid surging Covid infection cases and ensuing restrictions. The fast-moving consumer goods (FMCG) market shrank 16%, according to Bizom, which transacts with 7.5 million retail stores.

<https://economictimes.indiatimes.com/industry/services/retail/consumer-demand-takes-a-hit-fmcg-electronics-auto-sales-falter-in-april/articleshow/82423080.cms>

#### **More job cuts loom in malls and stores amid COVID restrictions**

Malls and shopping centres across the country are bracing for another round of job cuts due to frequent closures amidst the aggressive second wave of Covid-19 and subsequent lockdowns announced by states. Most of the employees working in this sector are usually migrants from other states. "Nearly 80% of employees working at retail stores and restaurants belong to the economically weaker section and their livelihoods will be impacted the most,"

<https://economictimes.indiatimes.com/industry/services/retail/more-job-cuts-loom-in-malls-and-stores-amid-covid-restrictions/articleshow/82423311.cms>

#### **Companies offer extra holidays to keep staff in good spirits**

Companies have started extending additional holidays and 'rest days' to their employees to offer them some respite from mounting stress and anxiety amid rising Covid-19 caseloads and death count. Hindustan Unilever, Deloitte, Swiggy, PwC, and Godrej, among several others, are offering weekly and monthly offs for employees to recuperate and tackle the mental fatigue amidst the pandemic.

<https://economictimes.indiatimes.com/news/company/corporate-trends/companies-offer-extra-holidays-to-keep-staff-in-good-spirits/articleshow/82423428.cms>

#### **Over half of formal employees became temps in 2020, shows study**

Amid more curbs and local lockdowns to contain the spread of Covid-19, a new report shows that more than half of permanent salaried workers — or formal workers — moved to informal work by the end of last year. The State of

Working India Report 2021 released by researchers at Azim Premji University's Centre for Sustainable Employment found that as much as 34% of formal workers had moved to self-employment.

<https://economictimes.indiatimes.com/jobs/over-half-of-formal-employees-became-temps-in-2020-shows-study/articleshow/82423258.cms>

## Agriculture

### Potato prices likely to stay subdued over the next few months

Potato prices are likely to rule subdued over the next few months, though they have increased by ₹100 a quintal since a month ago as offloading of stocks in warehouses has just begun.

<https://www.thehindubusinessline.com/economy/agri-business/potato-prices-likely-to-stay-subdued-over-the-next-few-months/article34489302.ece>

## Infrastructure

### UP, Haryana, Maharashtra lead on the number of RERA cases resolved

As many as 65,539 cases have been disposed of by state Real Estate Regulatory Authorities (RERA) as of 24 April, said a new report quoting data by the Ministry of Housing and Urban Affairs. Of these, nearly 40 per cent (about 26,510 complaints) were resolved in Uttar Pradesh alone, followed by Haryana with 13,269 cases and Maharashtra (9,265 cases). The three states cumulatively accounted for nearly 75 per cent of the total disposed cases under RERA in the country, said a report by Anarock Property Consultants.

Project and real estate agent registrations under RERA have also been growing steadily. As of 24 April, nearly 63,583 projects and 50,256 real estate agents have been registered under RERA across the country. In the corresponding period in 2019, about 40,155 projects and 29,208 real estate agents were registered. This is an increase of 58 per cent and 72 per cent, respectively, over the past two years.

[https://www.business-standard.com/article/economy-policy/up-haryana-maharashtra-lead-on-the-number-of-dera-cases-resolved-121050500759\\_1.html](https://www.business-standard.com/article/economy-policy/up-haryana-maharashtra-lead-on-the-number-of-dera-cases-resolved-121050500759_1.html)

### Domestic air passenger traffic in April down 29% at 55-56 lakh: ICRA

During April 2021, the country's domestic air passenger traffic was an estimated 55-56 lakh, a decline of 29 per cent from 78.2 lakh in March 2021.

<https://www.thehindubusinessline.com/news/national/domestic-air-passenger-traffic-in-april-down-29-at-55-56-lakh-icra/article34489400.ece>

## Telecom

### High price, migration to 5G from 2G/4G, among factors for successful 5G implementation in India: Ind-Ra

High price of 5G airwaves in India, willingness of users to migrate from 2G/4G to 5G and the capital expenditure that telecom companies will incur to deploy full-scale commercial 5G network are some of the unknown variables that need to be addressed before successful implementation of the next-gen technology, India Ratings and Research (Ind-Ra) said.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/high-price-migration-to-5g-from-2g/4g-among-factors-for-successful-5g-implementation-in-india-ind-ra/articleshow/82406900.cms>

### DoT Secy urges states to speed up clearances for field staff for uninterrupted coverage

Telecom secretary Anshu Prakash has urged all states and union territories (UTs) to speed up clearances to field staff of telcos, tower operators and internet service providers (ISPs) across India to ensure uninterrupted mobile and broadband connectivity to consumers amid the deadly second wave of Covid-19.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-secy-urges-states-to-speed-up-clearances-for-field-staff-for-uninterrupted-coverage/articleshow/82401721.cms>

## Energy



### **Speed up electricity tariff orders: Centre to States**

The power ministry has written to 18 states and union territories, asking them to issue electricity tariff orders for the current year in line with provisions under the Electricity Act immediately. The Centre had asked state regulatory commissions to issue tariff orders of all distribution licensees before April 1 of the tariff year and report compliance to the union power ministry by May 31 every year. Nearly 14 states have issued tariff orders in March while some others are in the process, sources said.

<https://economictimes.indiatimes.com/industry/energy/power/speed-up-electricity-tariff-orders-centre-to-states/articleshow/82398351.cms>

### **States**

#### **UP govt floats tenders for purchase of 4 crore doses of Covid-19 vaccine**

The Uttar Pradesh government has floated global e-tenders to procure 4 crore doses of COVID-19 vaccines from licensed manufacturers, an official said here on Wednesday. "Online short term global e-tenders have been invited from licensed manufacturers for supply of 40 million doses of Covid vaccine," an officials of the Uttar Pradesh Medical Supply Corporation Limited (UPMSCL) said. He said the tender will be governed as per guidelines of the government of India. The tender can be downloaded on May 7 and the last date of the online submission of the tender documents is May 21, he added. After taking a decision to administer the COVID vaccine to all above 18, Chief Minister Yogi Adityanath on April 29 had decided to float global tenders to purchase four-five crore doses of COVID-19 vaccines.

[https://www.business-standard.com/article/economy-policy/up-govt-floats-tenders-for-purchase-of-4-crore-doses-of-covid-19-vaccine-121050500555\\_1.html](https://www.business-standard.com/article/economy-policy/up-govt-floats-tenders-for-purchase-of-4-crore-doses-of-covid-19-vaccine-121050500555_1.html)

#### **24 states/UTs showing more than 15% Covid positivity rate, says govt**

The government on Wednesday said that a third wave of coronavirus pandemic was "inevitable", although a time-frame for it could not be predicted. In a press briefing by the Ministry of Health Affairs on Wednesday, officials said the long COVID wave of such "ferocity" that the country was experiencing currently "was not predicted". Twelve states, including Maharashtra, Karnataka, Kerala and Uttar Pradesh, have more than 1 lakh active COVID cases, the government said. Karnataka, Kerala, Tamil Nadu, West Bengal, Rajasthan and Bihar are among the states that show increasing trend in daily cases, it said. The government also said that 24 states and UTs show more than 15 per cent COVID positivity rate. From May 1, 6.71 lakh people in the age group of 18-44 years in nine states have been administered the vaccines, it added.

[https://www.business-standard.com/article/current-affairs/24-states-uts-showing-more-than-15-covid-positivity-rate-says-govt-121050500990\\_1.html](https://www.business-standard.com/article/current-affairs/24-states-uts-showing-more-than-15-covid-positivity-rate-says-govt-121050500990_1.html)

#### **Himachal Pradesh announces 10-day lockdown to check COVID-19**

The Himachal Pradesh government on Wednesday decided to impose a lockdown in the state from May 7 to May 16 to check the spread of COVID-19, an official said here. The decision to impose the "corona curfew" in the state was taken at a Cabinet meeting chaired by Chief Minister Jai Ram Thakur, the spokesperson added. While government and private offices and establishments will remain closed during the lockdown period, essential services such as those related to health, electricity, telecommunication, water supply and sanitation will be exempted, the official said. The cabinet decided that work would continue at civil work sites and horticultural, agricultural and other projects, while educational institutions would remain closed till May 31, he said.

<https://economictimes.indiatimes.com/news/india/himachal-pradesh-announces-10-day-lockdown-to-check-covid-19/articleshow/82405944.cms>

### **Healthcare**

#### **Oxygen Express trains delivered 2,067 tonnes of medical oxygen across India**

The Railways' Oxygen Express trains have delivered around 2,067 tonnes of medical oxygen across the country over the last 16 days with Delhi getting the highest 707 tonnes, followed by Uttar Pradesh with 641 tonnes. Currently, trains carrying 344 tonnes of liquid medical oxygen are on the run. "The Railways have delivered liquid medical oxygen to various states across the country. So far, Indian Railways has delivered around 2,067 Tonnes of liquid

medical oxygen in 137 tankers to various states across the country," a statement from the ministry said. It also said that so far, 34 Oxygen Express trains have completed their journey. While 174 tonnes of oxygen has been delivered to Maharashtra, 641 tonnes have been transported to Uttar Pradesh, 190 tonnes to Madhya Pradesh, 229 tonnes to Haryana, and 123 tonnes to Telangana. Delhi has got 707 tonnes of liquid medical oxygen so far.

[https://www.business-standard.com/article/current-affairs/oxygen-express-trains-delivered-2-067-tonnes-of-medical-oxygen-across-india-121050501038\\_1.html](https://www.business-standard.com/article/current-affairs/oxygen-express-trains-delivered-2-067-tonnes-of-medical-oxygen-across-india-121050501038_1.html)

#### **Daily new cases continue to plateau in 12 States: Health Ministry**

There continues to be a plateauing in daily Covid-19 cases in 12 States in the last 14 days, Health Ministry data showed. These States are Maharashtra, Uttar Pradesh, Delhi, Chhattisgarh, Gujarat, Madhya Pradesh, Telangana, Jharkhand, Daman & Diu, Ladakh, Lakshadweep and Andaman & Nikobar. However, Health Ministry official Lav Agarwal said this is not the time to loosen up seeing the early decline as it may cost dearly to the country, going forward.

<https://www.thehindubusinessline.com/news/national/daily-new-cases-continue-to-plateau-in-12-states-health-ministry/article34491395.ece>

#### **External**

#### **Centre simplifies import procedures for oxygen cylinders and cryogenic tankers**

The Central government on Wednesday said that Petroleum and Explosive Safety Organisation (PESO) will now grant online approvals for importing oxygen cylinders and cryogenic tankers and containers.

<https://www.thehindubusinessline.com/news/centre-simplifies-import-procedures-for-oxygen-cylinders-and-cryogenic-tankers/article34491216.ece>

#### **India-China relations going through a 'very difficult phase': Jaishankar**

India's relationship with China is going through a "very difficult phase" but recent discussions have yielded positive results in terms of easing the flow of logistics during the COVID-19 pandemic in the country, External Affairs Minister S Jaishankar said on Wednesday. During a virtual session here, Jaishankar was asked about India-China relations and the outcome of his recent discussions with his Chinese counterpart, Wang Yi.

"The last conversation was significantly focussed on the COVID pandemic and my discussions were essentially that COVID is something bigger and it is in our mutual interest to work together to deal with it and that's what Foreign Minister Wang Yi told me as well," said Jaishankar.

[https://www.business-standard.com/article/current-affairs/india-china-relations-going-through-a-very-difficult-phase-jaishankar-121050500854\\_1.html](https://www.business-standard.com/article/current-affairs/india-china-relations-going-through-a-very-difficult-phase-jaishankar-121050500854_1.html)

#### **China expresses concern, regrets India keeping out Huawei, ZTE from 5G trials**

China has rebutted strongly to Indian government's decision to bar Chinese telecom gear vendors from participating in 5G trials, a move which is unfair, discriminatory and harms "their legitimate rights and interests," it said. "We noted relevant notification, and express concern and regret that Chinese telecommunications companies have not been permitted to conduct 5G trials with Indian Telecom Service Providers in India," the Chinese embassy said in a statement on Wednesday.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/china-expresses-concern-regrets-india-keeping-out-huawei-zte-from-5g-trials/articleshow/82407912.cms>

#### **Ease import of pharma inputs: AP Industries Min to Centre**

Andhra Pradesh Industries Minister Mekapati Goutham Reddy today requested the Centre to facilitate uninterrupted supplies of raw materials for pharma companies making critical drugs.

<https://www.thehindubusinessline.com/economy/ease-import-of-pharma-inputs-ap-industries-min-to-centre/article34491056.ece>

#### **India reaches out to US companies over investment in pharma, medical devices sector**

India has reached out to top American pharma companies seeking investment in the country's pharmaceutical and medical devices sector, which gains urgency in view of the devastating second wave of the coronavirus pandemic.



<https://www.thehindubusinessline.com/economy/india-reaches-out-to-us-companies-over-investment-in-pharma-medical-devices-sector/article34486506.ece>

### **Investment in health, social protection key to achieving recovery from Covid-19 pandemic: ADB**

Investment in health, education and social protection alongside deeper regional cooperation can help countries in Asia Pacific region in achieving equitable recovery from the pandemic, Asian Development Bank (ADB) said on Wednesday. Speaking at the board of governors meeting, ADB President Masatsugu Asakawa said the region can emerge from the Covid-19 pandemic even stronger than before by addressing climate, inequality, infrastructure, regional cooperation and resource mobilisation related challenges. Highlighting that ADB was quick to respond to the coronavirus outbreak by granting assistance followed by USD 20 billion Covid-19 assistance package, he said ADB will continue to deliver its “unique synergy of finance, knowledge and partnerships”.

<https://www.financialexpress.com/economy/investment-in-health-social-protection-key-to-achieving-recovery-from-covid-19-pandemic-adb/2246509/>



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