



May 11, 2021 – Tuesday

### Key Developments

#### **MSMEs, others can file grievances on this portal for alleged violation of public procurement order**

Now there is a dedicated portal for MSMEs and other companies participating in government procurement to file grievances for alleged violation of Public Procurement (Preference to Make in India) Order, 2017. The portal launched by the Department for Promotion of Industry and Internal Trade (DPIIT) will refer grievances of suppliers and bidders to concerned procuring entities including ministries and departments “on real time basis for examination, necessary corrective action and comments, if any,” DPIIT said in an office memorandum. The portal will be effective from July 1, 2021. The 2017 order was issued to promote goods manufactured in India and with a view to enhancing businesses’ income and employment. The order also intended to boost MSMEs and other businesses’ participation in the public procurement process. In September 2020, the government had amended the order to enable nodal ministries and departments to notify higher minimum local content requirements for local suppliers. It had also barred entities of countries, which do not allow Indian companies to participate in their government procurement for any item, to participate in the government procurement in India.

<https://www.financialexpress.com/industry/sme/now-msmes-others-can-file-grievances-on-this-portal-for-alleged-violation-of-public-procurement-order/2249423/>

#### **Budget heading for vaccination expenditure does not inhibit Centre from using funds: FinMin**

The finance ministry on Monday said provisioning Rs 35,000 crore-expenditure for vaccines in the Union Budget for FY22 under the title ‘Transfers to States’ does in no way inhibit the central government from using the funds to buy COVID-19 shots. The amount of Rs 35,000 crore provided in the Union Budget for fiscal year starting April 1, 2021 (FY22) under the Demand for Grants No. 40, titled ‘Transfers to States’ has been done for several administrative advantages, including expenditure under such head being exempted from the quarterly control restrictions. Also, it allows the Union government to procure the vaccines and pass them on to the states as grants in kind. Refuting reports that no provision for expenditure on COVID-19 vaccination has been done by the central government, the finance ministry said, “vaccines have actually been, and are being, procured by and paid for by the Centre through this head of account (Demand for Grants No.40 Transfers to States)”.

<https://www.financialexpress.com/economy/budget-heading-for-vaccination-expenditure-does-not-inhibit-centre-from-using-funds-finmin/2249295/>

#### **Sebi comes out with new proposal for segregation, monitoring of collateral at client level**

Markets regulator Sebi on Monday comes out with a fresh proposal for segregation and monitoring of collateral at client level amid instances of misuse of client collateral by trading members. Also, it has proposed to build a mechanism for reporting, dissemination and usage of information pertaining to collateral other than securities collateral received by way of pledge or repledge mechanism. Issuing a consultation paper, Sebi said that the proposed framework is aimed at ensuring protection of client collateral.

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-comes-out-with-new-proposal-for-segregation-monitoring-of-collateral-at-client-level/articleshow/82524078.cms>

Economy

### **States lift 39% of 3.96 mn tonnes grains under PMGKAY-3 in first 10 days**

State governments have lifted about 39 per cent of the allocated 3.96 million tonnes of extra free foodgrains in the first 10 days of May 2021, under the third phase of Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY). However, they have distributed less than three per cent so far, data provided by the food ministry showed. So far, around 20.3 million of the estimated over 790 million beneficiaries have been provided extra foodgrains for free during the month of May, over and above their usual entitlement of 5 kilograms of subsidised cereals per person per month.

[https://www.business-standard.com/article/economy-policy/states-lift-39-of-3-96-mn-tonnes-grains-under-pmgkay-3-in-first-10-days-121051000971\\_1.html](https://www.business-standard.com/article/economy-policy/states-lift-39-of-3-96-mn-tonnes-grains-under-pmgkay-3-in-first-10-days-121051000971_1.html)

### **Recovery tracker: Workplace visits at May 2020 lows, power generation down**

The surge in Covid-19 cases has weighed on multiple indicators that were earlier on the upswing. India added more than 400,000 daily cases on more than one occasion during the week. It has become the country with the highest number of fresh additions in the world. It is now adding more cases every day than the continents of South America and Europe combined, according to tracker Our World in Data. Workplace visits have dropped 46.3 per cent shows mobility data from search engine Google.

[https://www.business-standard.com/article/economy-policy/recovery-tracker-workplace-visits-at-may-2020-lows-power-generation-down-121051000768\\_1.html](https://www.business-standard.com/article/economy-policy/recovery-tracker-workplace-visits-at-may-2020-lows-power-generation-down-121051000768_1.html)

### **Economic activity down in April, May but shock less severe than 2020: Fitch**

Fitch Ratings on Monday said the shock to economic activity from the latest wave of COVID-19 pandemic will be less severe than the one in 2020, but recovery is likely to be delayed as economic activity dropped in April-May. The global rating agency said there are growing indications that the latest wave of COVID-19 infections will add to risks among financial institutions (FIs) and anticipates that the Reserve Bank of India (RBI) may introduce additional measures to support the financial sector if indications of economic stress mount.

"We expect the shock to economic activity from the latest wave of the pandemic in India to be less severe than in 2020, even though caseloads and fatalities are much higher... Nonetheless, indicators show activity dropped in April-May, which is likely to delay the country's recovery, and the number of newly recorded cases remains extremely high," Fitch Ratings said in a report.

[https://www.business-standard.com/article/economy-policy/economic-activity-down-in-april-may-but-shock-less-severe-than-2020-fitch-121051000496\\_1.html](https://www.business-standard.com/article/economy-policy/economic-activity-down-in-april-may-but-shock-less-severe-than-2020-fitch-121051000496_1.html)

### **GeM took several steps for easy procurement of critical health equipment: CEO**

Public procurement portal GeM has implemented several steps such as rapid onboarding of sellers of oxygen cylinders and concentrators, to enable easy buying of critical health equipment by government agencies in the wake of on-going second wave of the COVID-19 pandemic in the country, a senior official said on Monday. The Commerce Ministry launched Government e-Marketplace (GeM), an online platform for public procurement, in August 2016 with the objective of creating an open and transparent procurement platform for government, which runs in several lakh crore. Last year in March, GeM created a dedicated page on its platform for medical and protective equipment like thermal scanners, biohazard bags and disinfectants to help the government fight the pandemic. "In the face of the on-going second wave of the COVID-19 pandemic, GeM has implemented several measures to enable easy procurement of critical health equipment. As directed by Commerce and Industry Minister Piyush Goyal, GeM has undertaken rapid onboarding of oxygen cylinders and concentrators in the marketplace along with aggressive marketing of the same," CEO of GeM Prashant Kumar Singh told PTI.

<https://www.financialexpress.com/economy/gem-took-several-steps-for-easy-procurement-of-critical-health-equipment-ceo/2249248/>

## **Banking and Finance**

### **NITI Aayog calls for strengthening payment infrastructure**

NITI Aayog has called for strengthening the payment infrastructure to promote a level playing field for NBFCs and banks while suggesting diversification of credit sources to enable growth opportunities for MSMEs.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/niti-aayog-calls-for-strengthening-payment-infrastructure/articleshow/82524239.cms>

#### **LIC holding in 296 companies at an all-time low: Study**

Life Insurance Corporation of India's (LIC) holding in nearly 300 companies has come to all time low, a study by Primeinfobase.com revealed on Monday. However, value is at all-time high. Concurrently, holding of Mutual Fund (MF) in various companies also declined for fourth successive three-month periods.

<https://www.thehindubusinessline.com/money-and-banking/lic-holding-in-296-companies-at-an-all-time-low-study/article34525035.ece>

#### **Industry**

#### **Covid-19 pandemic: Shopping mall owners' income dips around 50 pc in FY21**

Shopping mall owners' revenue declined by around 50 per cent during the last fiscal as the retail sector was badly hit since the outbreak of the COVID-19 pandemic in March last year, according to real estate developers and consultants. Average monthly rentals in shopping centres have softened by 4-5 per cent across eight cities, although many malls saw rent correction of up to 25 per cent, they said. Most of the mall owners, which generally leases space in their shopping malls on a revenue-sharing model with retailers having a minimum guarantee clause, gave complete rental waiver during the April-June period of 2020 because of the nationwide lockdown to control COVID. The mall promoters offered huge discounts during the remaining nine months of the last fiscal as well, resulting in a huge dent in their overall income. "The effect of COVID on the retail sector has been well reported. The nearly six-month-long lockdown wreaked havoc on the retail segment.

[https://www.business-standard.com/article/companies/covid-19-pandemic-shopping-mall-owners-income-dips-around-50-pc-in-fy21-121051000849\\_1.html](https://www.business-standard.com/article/companies/covid-19-pandemic-shopping-mall-owners-income-dips-around-50-pc-in-fy21-121051000849_1.html)

#### **Total vehicle registration in India slips 30 per cent to 1,52,71,519 units in 2020-21: FADA**

The total vehicle registrations in India fell by 29.85 per cent to 1,52,71,519 units in financial year 2020-21, the lowest in the last eight years, the Federation of Automobile Dealers Associations (FADA) said on Monday. Total vehicle registrations were at 2,17,68,502 units in fiscal year 2019-20. All categories of vehicles, except tractors were in red in FY21 with two-wheeler (2W), three-wheeler (3W), commercial vehicles (CV) and passenger vehicles (PV) falling by 31.51 per cent, 64.12 per cent, 49.05 per cent and 13.96 per cent respectively -- the lowest in last eight years and way below the FY13 levels, FADA said in a statement.

<https://economictimes.indiatimes.com/industry/auto/auto-news/total-vehicle-registrations-in-india-slips-30-per-cent-to-15271519-units-in-2020-21-fada/articleshow/82516167.cms>

#### **Micro, small jewellers, others get temporary relief on BIS mandatory hallmarking following HC directive**

MSMEs and startups in the jewellery sector heaved a temporary sigh of relief following a court's order directing the Bureau of Indian Standards (BIS) to avoid taking any coercive action on jewellers till June 14, 2021, who are not able to comply with mandatory hallmarking regulation by June 1, 2021. The Nagpur Bench of Bombay High Court has passed an interim order stopping BIS from imposing a penalty on those who may not comply with BIA (BIS Act, 2016) regulations [Section 29(2)] on mandatory hallmarking due to the lack of adequate infrastructure in terms of assaying and hallmarking centres.

"The contention is that the new regulation making it compulsory to hallmark gold jewellery before it is stored or sold, which has to come into force w.e.f. 1st June 2021, is likely to result in great hardships to lakhs of jewellers in India, and their number is stated to be 5 lakhs," All India Gem and Jewellery Domestic Council (GIC) cited the court ruling. The government had last month said that it is prepared to implement mandatory hallmarking of gold jewellery and artefacts from June 1, 2021. According to GIC, the court accepted its plea that hallmarking of around 6,000 crore pieces of jewellery, which are not hallmarked, cannot be done "at short notice."

<https://www.financialexpress.com/industry/sme/micro-small-jewellers-others-get-temporary-relief-on-bis-mandatory-hallmarking-following-hc-directive/2249277/>

#### **FMCG players monitoring Covid impact on rural demand**

With the second wave of the pandemic spreading ferociously beyond bigger cities, the domestic FMCG industry is closely monitoring the impact on demand trends in rural regions and smaller cities.

<https://www.thehindubusinessline.com/companies/fmkg-players-monitoring-covid-impact-on-rural-demand/article34527416.ece?homepage=true>

#### **Covid-19: FAITH urges Centre, RBI to take measures to protect tourism and hospitality jobs**

The Federation of Associations in Indian Tourism & Hospitality (FAITH) has urged the Finance Ministry and RBI to urgently take measures to protect the tourism and hotel industry jobs as it has been one of the hardest-hit sectors due to the pandemic outbreak.

<https://www.thehindubusinessline.com/economy/policy/faith-urges-centre-rbi-to-take-measures-to-protect-tourism-and-hospitality-jobs-in-the-country/article34527636.ece>

#### **Exports, better balance sheets to help firms tide over second wave impact: Report**

The partial-to-full lockdowns imposed by various states to contain the second wave of the pandemic are likely to have a muted impact on the overall business environment, given strong export demand and improved balance sheets in the past six months, according to a report. Though supply chain disruptions could play out, overall impact on corporates is expected to be moderate to minimal. But, small businesses and retail borrowers are likely to see stresses, India Ratings said in a report on Monday. It added that retail borrowers and small business will see stress, leading to a build-up of potential asset quality issues in the unsecured lending books of lenders and an increase in softer delinquencies in the MFI segment. The assessment will change if there were a stringent national lockdown or a protracted normalisation of activities due to the pandemic, the agency warned and cautioned that the economy in general will have a bumpy road to recovery.

<https://www.financialexpress.com/economy/exports-better-balance-sheets-to-help-firms-tide-over-second-wave-impact-report/2249388/>

### **Agriculture**

#### **Govt expects edible oil prices to cool off with release of imported stock**

The Centre on Monday expressed hope that retail prices of edible oils would soften following the release of imported stock that was stuck at ports due to clearance issues. According to the government data, retail prices of edible oils have shot up by 55.55 per cent in over a year and are adding to the woes of consumers already reeling under the economic distress induced by the COVID-19 pandemic. Responding to a query on steps taken to contain the rise in edible oils prices, Food Secretary Sudhanshu Pandey said the government monitors edible prices closely. The secretary said that the industry mentioned recently there was some holding of some stock at Kandla and Mundra ports because of clearances related to tests done by various agencies as part of the general risk analysis in view of the COVID situation.

[https://www.business-standard.com/article/economy-policy/govt-expects-edible-oil-prices-to-cool-off-with-release-of-imported-stock-121051000752\\_1.html](https://www.business-standard.com/article/economy-policy/govt-expects-edible-oil-prices-to-cool-off-with-release-of-imported-stock-121051000752_1.html)

#### **India's sugar exports on good course; contracts over 50 lakh tonnes so far**

India's sugar exports are on a "good course" this year as traders have contracted over 50 lakh tonnes of the sweetener so far, Food Secretary Sudhanshu Pandey said on Monday. The government has fixed a mandatory export target of 60 lakh tonnes of surplus sugar for the ongoing 2020-21 season (October-September). This export policy was, however, approved only in January. During the 2019-20 season, India, the world's second-largest sugar-producing nation after Brazil, had shipped 59 lakh tonne of the sweetener. "Over 50 lakh tonnes of sugar has already been contracted and exports are on a good course," Pandey said in a virtual press conference. The mandatory sugar export policy was announced to support the sugar industry. The cash-starved mills were allowed to earn from the export to ensure they make timely payment to sugarcane growers, he said.

[https://www.business-standard.com/article/economy-policy/india-s-sugar-exports-on-good-course-contracts-over-50-lakh-tonnes-so-far-121051000785\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-sugar-exports-on-good-course-contracts-over-50-lakh-tonnes-so-far-121051000785_1.html)

### **Infrastructure**

### **Reverse migration, delay in projects and rise in costs loom large over realty projects**

Who could have fathomed the rage of the second wave of Covid-19 when things had just started looking up for the real estate sector ? Labour crunch is also leading to a crisis of confidence among home buyers.

<https://www.thehindubusinessline.com/news/real-estate/reverse-migration-delay-in-projects-and-rise-in-costs-loom-large-over-realty-projects/article34527490.ece>

## **Telecom**

### **DoT to Health Ministry: Prioritise vaccine for telecom field workers**

The Telecom Secretary Anshu Prakash has recently written to the Ministry of Health requesting vaccination for telecom field workers. The request follows the March 15 letter sent by Cellular Operators Association of India (COAI) to the DoT Secretary seeking the same.

<https://www.thehindubusinessline.com/news/national/dot-writes-to-health-ministry-for-prioritise-vaccine-for-telecom-field-workers/article34527696.ece>

## **Energy**

### **Petrol, diesel prices at record highs; Petrol crosses ₹100-mark in Maharashtra**

Petrol and diesel prices on Monday hit record highs across the country after rates were increased for the fifth time in a week, following which Maharashtra joined Rajasthan and Madhya Pradesh in the league of states where petrol rates breached the ₹100-a-litre mark. Petrol price was hiked by 26 paise a litre and diesel by 33 paise per litre, according to a price notification by state-owned fuel retailers.

<https://www.thehindubusinessline.com/news/petrol-diesel-prices-at-record-highs-petrol-crosses-100-mark-in-maharashtra/article34524810.ece?homepage=true>

## **States**

### **Mumbai seeks to import millions of vaccines to avert next Covid wave**

Authorities in India's financial hub Mumbai are seeking to import millions of vaccine doses to help avert a third potential coronavirus wave. The municipal corporation is in talks with the state government to allow it to invite bids from global manufacturers, Commissioner Iqbal Singh Chahal said in an interview Monday. "The state government tender might be very huge, like 40 million, and no foreign supplier can match that kind of number, but if I just float 5 million vaccines, bids may come up from two-three companies," he said. "I am working on that and it's a matter of days that we will finalize something." Mumbai is open to any approved vaccine -- be it Russia's Sputnik, ones from Moderna Inc. and Johnson & Johnson, or the formula from Pfizer. The city will also pay the firms extra to maintain a cold chain or other necessary logistics, Chahal said.

[https://www.business-standard.com/article/current-affairs/mumbai-seeks-to-import-millions-of-vaccines-to-avert-next-covid-wave-121051000977\\_1.html](https://www.business-standard.com/article/current-affairs/mumbai-seeks-to-import-millions-of-vaccines-to-avert-next-covid-wave-121051000977_1.html)

### **Negative RT-PCR report must to enter high Himalayan valleys in Uttarakhand**

People going to the high Himalayan valleys of Darma, Vyas and Chaudas in Dharchula sub division will now have to produce a negative RT-PCR report not older than a week, officials said on Monday. The administration has discussed the matter with locals and okayed the move, they said. People will be given permission to proceed to these valleys only after they produce a negative RT-PCR test report for COVID-19, Dharchula Sub-Divisional Magistrate A K Shukla said. "We have taken the step to prevent COVID-19 from spreading to the high Himalayan valleys," he added.

[https://www.business-standard.com/article/current-affairs/negative-rt-pcr-report-must-to-enter-high-himalayan-valleys-in-uttarakhand-121051000594\\_1.html](https://www.business-standard.com/article/current-affairs/negative-rt-pcr-report-must-to-enter-high-himalayan-valleys-in-uttarakhand-121051000594_1.html)

## **Healthcare**

### **Have provided nearly 180 mn vaccine doses to states, UTs for free: Govt**

India has so far provided nearly 18 crore vaccine doses (17,93,57,860) to States and Union Territories free of cost. Of this, the total consumption including wastages is 16,89,27,797 doses, as per data available at 8 am on Monday,

said government. According to the Ministry of Health and Family Welfare, more than one crore COVID Vaccine doses (1,04,30,063) are still available with the States/UTs to be administered. States with negative balance are showing more consumption (including wastage) than vaccine supplied as they have not reconciled the vaccine they have supplied to Armed Forces. Furthermore, more than nine lakh (9,24,910) vaccine doses will be received in addition by the States/UTs within the next three days. Meanwhile, the country registered 3,66,161 new coronavirus cases in the last 24 hours today. With this, the cumulative count of the cases has gone up to 2,26,62,575.

[https://www.business-standard.com/article/current-affairs/have-provided-nearly-180-mn-vaccine-doses-to-states-uts-for-free-govt-121051000504\\_1.html](https://www.business-standard.com/article/current-affairs/have-provided-nearly-180-mn-vaccine-doses-to-states-uts-for-free-govt-121051000504_1.html)

#### **Key anti-fungal drug scarcity new concern**

Acute shortage of anti-fungal injection 'amphotericin' and other anti-fungal medicines used to treat mucormycosis, a life-threatening infection that follows Covid-19 in roughly 30% diabetics, is now adding to difficulties of patients. In addition to the shortage, the treatment for this invasive fungal infection is a costly affair requiring Rs 15,000-Rs 20,000 per day for a period of 2-3 weeks, further straining the finances of recovered patients. Covid-19 recovered patients developing mucormycosis infection has become more problematic than Covid-19 itself, say doctors.

<https://economictimes.indiatimes.com/news/india/covid-19-key-anti-fungal-drug-scarcity-new-concern/articleshow/82522895.cms>

#### **More women falling prey to infection in second wave**

Data from the health department show that number of women getting infected with Covid-19 has gone up during the second wave of infections. At present, women account for 38.5 per cent of total infections in the state, a number which was at around 34 per cent in July last year. On the national scale, women account for 36 per cent of the infections, slightly better than Telangana's count. "We have been keenly observing our ICU admissions and the female patient load certainly has increased, but the percentage of deaths is similar, at 50 per cent among both males and females," said associate professor at Nizamabad Government General Hospital, Dr Kiran Madala.

<https://economictimes.indiatimes.com/news/india/covid-19-more-women-falling-prey-to-infection-in-second-wave/articleshow/82522528.cms>

#### **8,900 oxygen concentrators, 5,043 oxygen cylinders received as foreign aid amid COVID-19 surge: Government**

A total of 8,900 oxygen concentrators, 5,043 oxygen cylinders, 18 oxygen generation plants and about 3.4 lakh Remdesivir vials received as aid from foreign countries have been delivered or dispatched to various states and union territories between April 27 and May 9, the Union Health Ministry said on Monday. Major items received on May 9 from the UK, South Korea, USISPF, include 1,000 ventilators/BiPAP/CPAP, 2,267 oxygen concentrators, 10,000 oximeters and 200 cylinders, it stated. "Cumulatively 8,900 oxygen concentrators, 5,043 oxygen cylinders, 18 oxygen generation plants, 5,698 ventilators/Bi PAP, about 3.4 lakh Remdesivir vials have been delivered/dispatched through road and air between April 27 and May 9," the statement said.

<https://economictimes.indiatimes.com/news/india/8900-oxygen-concentrators-5043-oxygen-cylinders-received-as-foreign-aid-amid-covid-19-surge-government/articleshow/82524110.cms>

#### **External**

#### **Temporary entry ban on Indians may impact Malaysia's electronics industry**

As COVID-19 cases soared in India and its neighbouring countries, Malaysia last Wednesday (May 5) announced a temporary entry ban on citizens of Sri Lanka, Bangladesh, Pakistan and Nepal. It had earlier on April 28 stopped flights to and from India in an attempt to prevent a new COVID-19 variant from entering the country. The coastal state of Penang, which is the Electrical and Electronics (E & E) manufacturing hub of Malaysia, has expressed concerns that this will impact the state's manufacturers as it is dependent on skilled Indian software and information technology (IT) professionals. Penang State Executive Councillor for International Trade, Domestic Trade, Consumer Affairs and Entrepreneur Development, Datuk Abdul Halim Hussain express concerns that the ban will impact the state's industrial sector. Datuk is a Malaysian title usually conferred by the King and Datuk Abdul holds the position equivalent to a state minister.

[https://www.business-standard.com/article/economy-policy/will-temporary-entry-ban-on-indians-impact-malaysia-s-electronics-industry-121051000294\\_1.html](https://www.business-standard.com/article/economy-policy/will-temporary-entry-ban-on-indians-impact-malaysia-s-electronics-industry-121051000294_1.html)

### **India Inc's overseas borrowing touches \$9.23 billion, a two year high in March**

External commercial borrowings (ECBs) of Indian corporates have hit a two-year high of \$9.23 billion in March 2021. Prior to this, the overseas borrowing of India Inc touched a monthly high of \$12.18 billion in March 2019.

<https://www.thehindubusinessline.com/money-and-banking/india-incs-overseas-borrowing-touches-923-billion-a-two-year-high-in-march/article34528254.ece>

### **DGFT's 'Covid-19 Helpdesk' helps resolve business issues**

The 'Covid-19 Helpdesk' of Directorate General of Foreign Trade (DGFT) in the Department of Commerce has resolved 78 of the 163 complaints made by traders and industry over the last fortnight.

<https://www.thehindubusinessline.com/economy/policy/dgfts-covid-19-helpdesk-helps-resolve-business-issues/article34527698.ece>

### **India proposes WTO pact on easing movement of professionals to meet Covid-19 challenges**

India has proposed that a multilateral framework on movement of professionals should be part of the WTO's Ministerial Conference (MC-12) agenda scheduled later this year to help deal with the challenges posed by the fast-spreading Covid-19 pandemic.

<https://www.thehindubusinessline.com/economy/policy/india-proposes-wto-pact-on-easing-movement-of-professionals-to-meet-covid-19-challenges/article34526870.ece>



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