



May 31, 2021 – Monday

Key Developments

Govt expands emergency credit guarantee scheme to help firms in pandemic

The government has expanded the Emergency Credit Line Guarantee Scheme (ECLGS) to help businesses hit by the second wave of the Covid-19 pandemic. The scheme removes the ceiling of outstanding loans of Rs 500 crore, but keeps the government's guarantee cover of Rs three trillion unchanged. Borrowers will be able to avail assistance limited to 40 per cent or Rs 200 crore, whichever is lower.

An additional assistance of up to 10 per cent of the outstanding amount as on February 29, 2020 will be given to borrowers covered under ECLGS 1.0, in sync with restructuring as per RBI guidelines of May 05, 2021. Under ECLGS 1.0, borrowers could avail loans up to 20 per cent of their entire outstanding credit up to Rs 25 crore as on February 29, 2020. This would mean such borrowers will now get a total 30 per cent of their entire outstanding loan.

https://www.business-standard.com/article/economy-policy/govt-eases-emergency-credit-guarantee-scheme-to-help-businesses-in-pandemic-121053000305_1.html

Covid-19: Govt announces additional benefits under EPFO, ESIC schemes

The Ministry of Labour and Employment on Sunday announced additional benefits for workers through social securities schemes run by the EPFO and the ESIC amid the COVID-19 pandemic. These benefits include pension for dependents of insured persons with Employees' State Insurance Corporation (ESIC) who died due to COVID-19 and hike in maximum sum assured under the group insurance scheme Employees' Deposit Linked Insurance Scheme (EDLI), run by Employees' Provident Fund Organisation (EPFO), to Rs 7 lakh from Rs 6 lakh.

"The Ministry of Labour and Employment has announced additional benefits for workers through ESIC and EPFO schemes to address the fear and anxiety of workers about wellbeing of their family members due to increase in incidences of death due to COVID-19 pandemic," a ministry statement said.

https://www.business-standard.com/article/economy-policy/covid-19-govt-announces-additional-benefits-under-epfo-esic-schemes-121053000466_1.html

Stimulus package should be broad-based, like Budget: NITI Aayog chief

A technologically-driven process for Covid-19 relief distribution is ensuring last-mile delivery of aid received from foreign countries and individuals is smooth and transparent, NITI Aayog CEO Amitabh Kant tells Nikunj Ohri in an interview. Kant, who chairs the empowered group on coordination of Covid-19-related relief and response activities, also said any stimulus package for the country should be broad-based like the Budget to lift growth rather than picking specific sectors for assistance.

https://www.business-standard.com/article/economy-policy/stimulus-package-should-be-broad-based-like-budget-niti-aayog-chief-121053000658_1.html

Govt may lift restrictions on oxygen use for some industries in 2-3 days

The government is likely to lift restrictions on the use of liquid oxygen for some priority industries in the next 2-3 days as demand for medical oxygen has come down, a top government official said on Sunday. To make oxygen available to more people during the peak of the second wave of COVID-19, the Centre on April 25 had barred the use of liquid oxygen for any non-medical purpose and asked manufacturing units to maximise its production and

make it available to the government for medical use. "Demand for medical oxygen has come down. Some priority industries will get oxygen in the next 2-3 days," the official told PTI.

https://www.business-standard.com/article/economy-policy/govt-may-lift-restrictions-on-oxygen-use-for-some-industries-in-2-3-days-121053000498_1.html

Govt forms GoM to cut tax on Covid treatment

The government has constituted a group of ministers to recommend tax cuts or exemptions on vaccines, drugs and medicines for Covid treatment. The eight-member panel, to be headed by Meghalaya chief minister Conrad Sangma, will submit its report by June 8, the finance ministry said in an office memorandum issued Saturday. Deputy chief minister of Maharashtra Ajit Pawar, deputy chief minister of Gujarat Nitin Patel and Goa transport minister Mauvin Godinho will be members of the group. Finance minister of Kerala KN Balagopal, finance minister of Odisha Niranjan Pujari, finance minister of Telangana T Harish Rao and finance minister of Uttar Pradesh Suresh Khanna will be the other members of the group.

<https://economictimes.indiatimes.com/news/economy/finance/govt-forms-gom-to-cut-tax-on-covid-treatment/articleshow/83079745.cms>

Economy

Modi govt changed farmers' lives, ensured affordable healthcare: Javadekar

Information and Broadcasting (I&B) Minister Prakash Javadekar on Sunday said the Narendra Modi government has changed the lives of millions of farmers with landmark decisions and reforms, and also ensured "affordable and quality health service" to the people in the last seven years. On the seventh anniversary of the Modi government, he congratulated the prime minister for the work done so far in the service of the country and the welfare of the people under his leadership. He said the day is being marked as "Seva Divas" (Service Day), and called upon the people to participate.

https://www.business-standard.com/article/economy-policy/modi-govt-changed-farmers-lives-ensured-affordable-healthcare-javadekar-121053000622_1.html

'GST compensation amount should be higher than Rs 1.58 trillion in FY22'

The compensation amount promised by the Centre is estimated to be higher than the Rs 1.58 lakh crore projected by the Centre, and a special session of the GST Council will be convened to discuss it, three opposition-ruled states said on Sunday. Finance ministers of Kerala, Punjab and Chhattisgarh said there was no consensus regarding the compensation requirement in 2021-22 in the May 28 GST Council meeting and a special session would be called only to discuss 'Revenue Augmentation and Post June 2022 compensation'. Punjab Finance Minister Manpreet Singh Badal said all states are facing shortfall in the range of 20-50 per cent and "we have said that the Council should be meeting every quarter to discuss the revenue situation of states". "The shortfall in compensation up to April is Rs 5,000 crore for Punjab. All opposition-ruled states spoke in one voice that the compensation amount from Centre should be higher," Badal told PTI.

https://www.business-standard.com/article/economy-policy/gst-compensation-amount-should-be-higher-than-rs-1-58-trillion-in-fy22-121053000406_1.html

Monsoon likely to be delayed by 2 days, may hit Kerala by June 3: IMD

The much-awaited onset of the southwest monsoon is expected to be delayed by two days and the rains are now likely to hit the Kerala coast on June 3 instead of June 1, the India Meteorological Department (IMD) said. "The delay is because of the weak westerly winds near Kerala coast which is why rainfall and cloudiness is not increasing," Director General of IMD, Mritunjay Mohapatra, told Business Standard. He said further that the depth of westerly winds also should increase to sustain rainfall. The met meanwhile, added that due to strengthening of lower level southwesterly winds, fairly widespread rainfall activity with isolated heavy falls are very likely over northeastern states during next five days. The normal onset date for the monsoon over Kerala is June 1. This marks the start of the four-month rainfall season for the country.

https://www.business-standard.com/article/economy-policy/monsoon-likely-to-be-delayed-by-2-days-may-hit-kerala-by-june-3-imd-121053000616_1.html

MPC, macro data, Covid-19 to dictate market trends this week: Analysts

The MPC's interest rate decision, a host of macroeconomic data announcements, COVID-19 trends and global factors would be the major highlights in the equity market this week and their outcome would be a major driving force going ahead, analysts said. "This week marks the beginning of the new month also and a lot of important macroeconomic data and events are lined up. On the macroeconomic front, we have GDP data for the first quarter, core sector data, Markit Manufacturing PMI and services data scheduled during the week," said Religare Broking Vice-President (Research) Ajit Mishra. He also added monthly auto sales numbers will also start pouring in from June 1. Importantly, the Monetary Policy Committee (MPC) review meeting is also scheduled this week, Mishra added.

https://www.business-standard.com/article/markets/mpc-macroeco-data-covid-19-to-dictate-market-trends-this-week-analysts-121053000279_1.html

Banking and Finance

Banks have room to lend Rs 45,000 cr more under ECLGS scheme: IBA CEO

As the government enhanced the scope of the Rs 3 lakh crore Emergency Credit Line Guarantee Scheme (ECLGS), banks on Sunday said they have sanctioned Rs 2.54 lakh crore and have room to disburse another Rs 45,000 crore under the plan. To support the businesses affected by the second wave of COVID-19, the Finance Ministry on Sunday enhanced the scope of ECLGS, including providing concessional loans to hospitals/nursing homes for setting up on-site oxygen generation plants. The validity of the scheme is extended by a further three months to September 30 or till guarantees for an amount of Rs 3 lakh crore are issued, the ministry said in a statement.

Of the total kitty (for ECLGS) available, Rs 2.54 lakh crore of loans have already been covered and there is a window available for roughly Rs 45,000 crore. Of the Rs 2.54 lakh crore, Rs 2.40 lakh crore has already been disbursed, Indian Banks' Association Chief Executive Officer (CEO) Sunil Mehta told reporters after the ministry's announcement.

<https://www.financialexpress.com/industry/banking-finance/banks-have-room-to-lend-rs-45000-cr-more-under-eclgs-scheme-iba-ceo/2261793/>

Banks begin restructuring of loans up to Rs 25 cr to support Covid-hit small businesses

To provide support to small businesses hit by the second coronavirus wave, banks have initiated the process of restructuring of loans up to Rs 25 crore in line with the COVID-19 relief measures announced by the Reserve Bank earlier this month. Many lending institutions have got board approval for the resolution framework and eligible borrowers are being contacted. For example, the Bank of India has sent messages to its eligible customers to submit their willingness to debt recast online. "In these trying times, we offer you a helping hand by extending relief as per RBI Resolution Framework 2.0 dated May 5th, 2021. If you are under financial stress caused by the COVID Second Wave, you may opt for restructuring of your account," the message said.

<https://www.financialexpress.com/industry/banks-begin-restructuring-of-loans-up-to-rs-25-cr-to-support-covid-hit-small-businesses/2261745/>

Govt considers enhancing Rs 3 trn loan-guarantee for small firms: Report

India is considering a proposal to enhance a loan guarantee program for small businesses, according to people with knowledge of the matter, as authorities boost measures to help the economy recover from a devastating coronavirus wave. Prime Minister Narendra Modi's government may allow small companies to borrow an additional 30% of their credit limit, up from 20% announced last year, the people said, asking not to be identified before a formal announcement. The additional debt will be fully backed by the administration.

The latest plan enhances a program announced last year that guaranteed as much as 3 trillion rupees (\$41 billion) of loans to small businesses as Modi tries to revive an economy struggling with the aftermath of the pandemic. The recent wave killed more than 150,000 people in two months, about as many fatalities as the whole of the past year and which prompted the nation's most industrialized states to re-introduce lockdowns.

https://www.business-standard.com/article/economy-policy/govt-considers-enhancing-41-billion-loan-guarantee-for-small-firms-report-121053000245_1.html

ECLGS in aviation: Industry player says decision to ease liquidity pressure

The government on Sunday announced extending the Emergency Credit Line Guarantee Scheme to the civil aviation sector, a move that is expected to provide a liquidity solace for the pandemic-hit segment. Industry players said the "timely" decision to include the aviation sector under the Emergency Credit Line Guarantee Scheme (ECLGS), which was announced in May last year, will ease the pressure and provide the much-needed liquidity. The civil aviation sector has been facing strong headwinds due to the coronavirus pandemic and looking at possible help from the government. Recently, the civil aviation ministry allowed the domestic airlines to reduce the capacity to 50 per cent from June 1 in the wake of the second wave of the pandemic. Air travel demand has been impacted due to the lockdowns and strict restrictions by various state governments to deal with the pandemic.

https://www.business-standard.com/article/economy-policy/eclgs-in-aviation-industry-player-says-decision-to-ease-liquidity-pressure-121053000633_1.html

7th Pay Commission pension on death of Central Government Employee parents: New limit Rs 1.25 lakh/month

If both the husband and wife are Central Government Employees and covered under CCS (Pension) 1972 rules, then on their death, their surviving child or children can receive two pensions limited to maximum Rs 1.25 lakh per month. There are, however, certain rules defining the conditions under which this pension can be provided.

Under sub-rule (11) of rule 54 of the Central Civil Services (Pension) Rules 1972, in case both wife and husband are Government servants and are governed by the provisions of that rule, on their death, the surviving child/children is/are eligible for two family pensions in respect of the deceased parents.

<https://www.financialexpress.com/money/7th-pay-commission-pension-on-death-of-central-government-employee-parents-new-limit-rs-1-25-lakh-month/2261618/>

IRDAI asks insurers for speedy claims settlement in areas hit by cyclones Tauktae, Yaas

Regulator IRDAI has asked life insurers to take steps for quick settlement of life insurance claims in all the states affected by cyclones Tauktae and Yaas. General and standalone health insurance companies have also been asked to mitigate the hardships of the affected insured population by ensuring immediate registration and settlement of eligible claims. There are reports of loss of lives and property due to cyclones Tauktae and Yaas. The cyclones have affected districts primarily in Maharashtra, Gujarat, Odisha and West Bengal.

<https://economictimes.indiatimes.com/industry/banking/finance/insure/irdai-asks-insurers-for-speedy-claims-settlement-in-areas-hit-by-cyclones-tauktae-yaas/articleshow/83086429.cms>

PSBs to follow templated approach to restructure loans

Public Sector Banks (PSBs), under the aegis of the Indian Banks' Association (IBA), have formulated a templated approach for seamless implementation of RBI's Resolution Framework 2.0 for restructuring loans to individuals, small business and MSMEs up to ₹25 crore.

<https://www.thehindubusinessline.com/money-and-banking/psbs-to-follow-templated-approach-to-restructure-loans/article34681671.ece>

Banks send advisories to customers to not transact in cryptocurrencies

In further trouble for domestic crypto investors, many banks have started to formally warn them about virtual currency transactions being done through their bank accounts and have said it is not permitted by the Reserve Bank of India.

<https://www.thehindubusinessline.com/money-and-banking/banks-send-advisories-to-customers-to-not-transact-in-cryptocurrencies/article34682306.ece>

Industry

Govt looking to address 'issues, shortcomings' in fixation of average sale price of minerals

The mines ministry is looking to address the "issues and shortcomings" that come in the way of fixation of average sale price (ASP) of minerals. The government has also sought suggestions from various stakeholders to overcome the issue till the National Mineral Index (NMI) is formulated for individual minerals. The development assumes significance in the wake of miners' body FIMI earlier urging the Centre to continue with the present system of average sale price published by Indian Bureau of Mines (IBM) which it said is the most effective and transparent way to ensure price discovery and revenue to the exchequer. The mines ministry had in April constituted a committee

for examining the double calculation of royalty due to its inclusion in calculation of ASP of minerals and developing an NMI for valuation of mineral resources as well as for determination of value for auction of mineral concessions and statutory payments for future auctions.

<https://www.financialexpress.com/economy/govt-looking-to-address-issues-shortcomings-in-fixation-of-average-sale-price-of-minerals/2261693/>

Leading automakers in India take digital route to push sales amid COVID-19 pandemic

Leading automakers in the country are pursuing more and more digitisation across their processes in order to push sales at a time when prospective customers are not so willing to physically venture out to showrooms to make purchases. Carmakers like Maruti Suzuki, Hyundai, Honda, Kia, Toyota, Tata Motors, Mahindra & Mahindra and Mercedes-Benz have taken to digitalisation with renewed vigour as lockdowns and curfews become the new normal amid the raging coronavirus pandemic. "Digitalisation is the way forward. Given the unprecedented times, we have adopted a 'Phyigital' approach for our sales initiatives at the dealerships. We have digitised 24 out of the 26 touchpoints involved in a car-purchase journey, except the test drive and delivery," Maruti Suzuki India Executive Director Shashank Srivastava told .

<https://economictimes.indiatimes.com/industry/auto/auto-news/leading-automakers-in-india-take-digital-route-to-push-sales-amid-covid-19-pandemic/articleshow/83083068.cms>

With pandemic ravaging, 13 start-ups go belly-up in the deadpool

On the one hand, the country has been adding unicorns quickly, while on the other, it has dead-pooled many. As the pandemic ravaged, 13 start-ups founded in 2020 went belly-up between March 2020 and May 2021.

<https://www.thehindubusinessline.com/economy/with-pandemic-ravaging-13-start-ups-go-belly-up-in-the-deadpool/article34675611.ece>

Agriculture

Neem-coated fertiliser helped reduce use of chemicals, raise crop yields: Gowda

Fertiliser Minister D V Sadananda Gowda on Sunday said 100 per cent neem-coated urea, introduced in 2015-16, has helped reduce the use of chemicals and increase crop yields. It has also helped reduce the diversion of urea for non-agricultural purposes, he said in a tweet. "100 per cent neem-coated urea introduced in 2015-16 has helped reduce the use of chemicals, improved soil health, reduced pest and disease attack and increased yield," the minister tweeted. Urea is a widely used fertiliser by farmers in the country. It is a highly subsidised fertiliser, retail price of which is fixed by the government.

<https://economictimes.indiatimes.com/news/economy/agriculture/neem-coated-fertiliser-helped-reduce-use-of-chemicals-raise-crop-yields-gowda/articleshow/83086380.cms>

Crop estimate not in sync with market behaviour

The Government's third advance estimate of 2020-21 crops production issued on May 25 has not just surprised market participants but flummoxed them. The growing suspicion that some numbers are overstated draws support from the fact that crop estimates are hardly in sync with the reality of market behaviour. Is there pressure to show 'good performance' of the farm sector?

<https://www.thehindubusinessline.com/markets/commodities/crop-estimate-not-in-sync-with-market-behaviour/article34681168.ece>

CSC SPV launches agri services e-marketplace

The CSC E-Governance India Ltd (CSC SPV) on Sunday announced the launch of an e-marketplace or portal for agri services, mainly to help small farmers. The CSC SPV is a special purpose vehicle under the Ministry of Electronics & IT provides host of electronic services to consumers through its common service centres. Through the agri services portal, the farmers will be able to buy seeds, fertilisers, pesticides, cattle feed, and other agri-input products. "Aimed at empowering small and marginal farmers, who constitute 86 per cent of India's farming community, the CSC E-Governance India Ltd (CSC SPV) has unveiled a unique Agri Services Portal that will act as a one-stop destination and marketplace for them," a CSC SPV statement said.

<https://economictimes.indiatimes.com/industry/services/retail/csc-spv-launches-agri-services-e-marketplace/articleshow/83085524.cms>

Centre prepares to tackle honey quality, adulteration issues in the long-term

One of the problems with the honey we buy from the retail outlets is that we are unable to trace exactly from which beehive it has emanated from and whether it is pure or not. Recently, we have witnessed quite a few controversies over the quality and purity of honey. These issues could be solved in a matter of few years with the Centre launching a “hive to traceability” project for honey and its products.

<https://www.thehindubusinessline.com/economy/agri-business/centre-prepares-to-tackle-honey-quality-adulteration-issues-in-the-long-term/article34681536.ece?homepage=true>

Patented ‘village rice’ from Kumbakonam exported to Ghana, Yemen

A start-up firm has exported two consignments of 4.5 tonnes of patented “village rice” sourced from Kumbakonam in Tamil Nadu’s Thanjavur district to Ghana and Yemen via air and sea routes.

<https://www.thehindubusinessline.com/economy/agri-business/patented-village-rice-from-kumbakonam-exported-to-ghana-yemen/article34677049.ece>

Dairy sector takes to tech to beat manpower shortage amid Covid

Dairy farmers and dairy processors have embraced technology amid the Covid-19 pandemic to circumvent manpower shortage and procure milk in a contactless manner. The dairy sector is expected to make a comeback in this financial year, with rating agency Crisil indicating that the revenue of the organised dairy sector in the country is set to grow 5-6% year-on-year to Rs 1.5 lakh crore after falling to a decadal low growth of 1% last fiscal.

<https://economictimes.indiatimes.com/industry/cons-products/food/dairy-sector-takes-to-tech-to-beat-manpower-shortage-amid-covid/articleshow/83084967.cms>

Infrastructure

470 infrastructure projects show cost overruns worth Rs 4.38 trillion

As many as 470 infrastructure projects, each worth Rs 150 crore or more, have been hit by cost overruns totalling more than Rs 4.38 lakh crore, according to a report. The Ministry of Statistics and Programme Implementation monitors infrastructure projects worth Rs 150 crore and above. Of the 1,737 such projects, 470 reported cost overruns and 525 were delayed.

"Total original cost of implementation of the 1,737 projects was Rs 22,33,409.53 crore and their anticipated completion cost is likely to be 26,71,440.77 crore, which reflects overall cost overruns of 4,38,031.24 crore (19.61 per cent of original cost), " the ministry's latest report for April 2021 said.

https://www.business-standard.com/article/economy-policy/470-infrastructure-projects-show-cost-overruns-worth-rs-4-38-trillion-121053000164_1.html

RLDA invites e-bid for development of rail land at Nizamabad, Telangana

The Rail Land Development Authority (RLDA) has invited online bids for the commercial development of a railway land parcel at Nizamabad, Telangana. Spread across 2204.96 sq. m., the site is situated in the Hyderabad Division of South Central Railway and is surrounded by commercial and semi-commercial development. The built up area of the site is 6173.89 sq. m., and its reserve price is Rs 3.95 crore. The land will be leased out for 45 years.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/rlda-invites-e-bid-for-development-of-rail-land-at-nizamabad-telangana/articleshow/83083844.cms>

Telecom

DoT to ask telcos to test 5G in rural areas also, MTNL may join trial soon

The Department of Telecommunications (DoT) is likely to ask telecom operators to conduct trials of 5G technology in rural areas also, along with urban centres for which they have been given permission, an official source said. Bharti Airtel, Reliance Jio and Vodafone Idea have been given trial spectrum for six month to test 5G technology in the country. State-owned telecom firm MTNL will also be given trial spectrum once it submits fees of Rs 5,000 required

for the permission, the source said. "The DoT will ask telecom operators to include a rural area for testing 5G applications along with their urban centres.

<https://economictimes.indiatimes.com/industry/telecom/telecom-policy/dot-to-ask-telcos-to-test-5g-in-rural-areas-also-mtnl-may-join-trial-soon/articleshow/83084003.cms>

IAMAI forms self-regulatory body for OTT players

The Internet and Mobile Association of India (IAMA) has formed a self-regulatory body, the Digital Publishers Content Grievances Council (DPCGC), for the video streaming platforms or over-the-top (OTT) players. The move for the online curated content publishers (OCCPs) is in line with the government notifying the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, which mandated a three-tier complaint redressal mechanism, with an independent self-regulatory body as the second tier.

<https://economictimes.indiatimes.com/industry/media/entertainment/media/iamai-forms-self-regulatory-body-for-ott-players/articleshow/83036159.cms>

Energy

Coal India retains production and offtake momentum in May

Despite COVID-19 restrictions in several states, Coal India maintained its output and despatch momentum in May, the second month of the current fiscal, an official said. The mining major is likely to report dry fuel production of around 41.7 million tonnes and offtake of nearly 55 million tonnes this month as against production of 41.43 million tonnes and sales of 40 million tonnes in the corresponding period last year, the official said.

In April, coal production stood at 41.9 million tonnes compared to 40.4 million tonnes in the year-ago period, recording a growth of 3.7 per cent. Offtake stood at 54.1 million tonnes during the reporting month compared to 39.1 million tonnes in the corresponding period last year, registering a growth of 38.4 per cent.

<https://www.financialexpress.com/industry/coal-india-retains-production-and-offtake-momentum-in-may/2261802/>

States

Maharashtra releases fresh set of Covid guidelines. Here's what's allowed & what's not

After Maharashtra chief minister Uddhav Thackeray announced that lockdown-like curbs in the state will be extended by another 15 days (June 15), the administration released a fresh set of guidelines. Advising caution to prevent children from getting infected, Thackeray said, "The third wave (of Covid) can infect kids. But one should not worry as experts say they have more immunity. But if they get infected, it will be through us. So we have to take care of that."

<https://economictimes.indiatimes.com/news/india/maharashtra-releases-fresh-set-of-covid-guidelines-here-is-whats-allowed-whats-not/articleshow/83092955.cms>

Odisha to construct 380 km saline embankment

To protect Odisha's coast which is vulnerable to tidal surge, the state Water Resources (WR) department has chalked out a plan to construct a 380 km saline embankment at an estimated investment of Rs 1,944 crore. This was stated by Engineer-in-chief, Water Resources department, Jyotirmay Rath on Saturday after a meeting chaired by WR secretary Anu Garg. Rath said: "A detailed project report (DPR) is being prepared under the supervision of Water Resources department for the first-phase construction of a 380 km saline embankment at a projected cost of Rs 1,944 crore". He said the construction of saline embankment will be done by packing stones along the coast. To prevent these stones from getting separated during high tide, they will be covered with iron nets. In order to prevent strong onshore wind speed, there will be massive plantations along the embankments, he said.

<https://economictimes.indiatimes.com/news/india/odisha-to-construct-380-km-saline-embankment/articleshow/83081596.cms>

Kerala, Goa, Puducherry join several other states in extending COVID lockdown and restrictions

Many states like Kerala, Tamil Nadu, Maharashtra and Goa have extended the COVID-induced lockdown or other restrictions for a week to a fortnight from Monday, while some of them like Delhi, Madhya Pradesh and Himachal

Pradesh have announced certain relaxation in the curbs. Kerala Chief Minister Pinarayi Vijayan on Saturday announced the extension of the shutdown till June 9, while Puducherry government also decided to continue the lockdown till June 7. Tamil Nadu has already extended the lockdown till June 7. "Although the prevalence of the disease is declining significantly in the state, we have not yet reached a stage to remove restrictions. The lockdown will continue in all districts from May 31 to June 9," Vijayan said. Kerala has been under lockdown since May 8 following a sharp rise in coronavirus cases.

<https://economictimes.indiatimes.com/news/india/kerala-go-puducherry-join-several-other-states-in-extending-covid-lockdown-and-restrictions/articleshow/83080452.cms>

States deny asking Gol for policy to buy jabs directly

Several states have clarified to ET that they did not request the Union government to allow them to procure Covid-19 vaccines, following Thursday's statement by Niti Aayog member (health) Dr VK Paul that the Centre had "empowered states" to try procuring jabs on their own at their "explicit requests". ET spoke to ministers and health ministry officials from Chhattisgarh, Punjab, Kerala, Madhya Pradesh, Bihar and Telangana. While some chief ministers had written to the prime minister earlier seeking flexibility in the vaccination policy, those requests had focused on expanding the Covid-19 immunisation drive.

<https://economictimes.indiatimes.com/news/india/states-deny-asking-goi-for-policy-to-buy-jabs-directly/articleshow/83076941.cms>

Delhi's global tender for Covid-19 vaccine: Foreign players without authorised use can also apply

Foreign vaccine makers — those yet to get approval for use of their vaccines or licence in India from Indian authorities — can still put in their bids for the Delhi government's recent global tender for procurement of one crore Covid-19 vaccines.

<https://www.thehindubusinessline.com/news/national/delhis-global-tender-for-covid-19-vaccine-foreign-players-without-authorised-use-can-also-apply/article34681709.ece?homepage=true>

Healthcare

Nearly 12 crore doses of Covid vaccine to be available in June: Health Ministry

Nearly 12 crore doses of coronavirus vaccine will be available in June, the Health Ministry said on Sunday. In May, 7,94 crore doses were available for vaccination. In a statement, the ministry said the allocation of supplies to states and union territories is decided on the consumption pattern, population and vaccine wastage. "Visibility for availability of vaccines for the entire month of June 2021 has been provided well in advance to States/UTs...", it said. "For the month of June, 6.09 crore (6,09,60,000) doses of COVID vaccines will be supplied to the States and UTs for vaccination of priority group of Health Care Workers (HCWs), Front-Line Workers (FLWs) and person aged 45 years + and above as free supply from Government of India," the ministry said.

<https://economictimes.indiatimes.com/news/india/india-says-will-have-120-million-vaccine-doses-for-local-use-in-june/articleshow/83083981.cms>

Will be able to manufacture, supply 100 mn Covishield doses in June: SII

Serum Institute of India (SII) has informed the government that it will be able to manufacture and supply nine to 10 crore doses of Covishield in June, official sources said on Sunday amid complaint by states about the shortage of anti-coronavirus vaccine jabs. In a recent letter to Union Home Minister Amit Shah, SII said its employees have been working round the clock in spite of various challenges because of the pandemic.

"We are pleased to inform that in the month of June we will be able to manufacture and supply nine to 10 crore doses of our Covishield vaccine to the country as compared to our production capacity of 6.5 crore doses in May," Prakash Kumar Singh, the Director of Government and Regulatory Affairs at SII, said in the letter.

https://www.business-standard.com/article/companies/will-be-able-to-manufacture-supply-100-mn-covishield-doses-in-june-sii-121053000577_1.html

Take action against institutions giving Covid vaccination package with hotels: Centre to states

The Centre has asked states and union territories to initiate legal or administrative action against institutions which are giving package for Covid vaccination in collaboration with hotels in violation of prescribed guidelines. In a letter

to all states and UTs, Additional Secretary to Health ministry Manohar Agnani said it has come to the notice of the Union health ministry that some private hospitals are giving package for Covid vaccination in collaboration with some hotels, which is against the guidelines issued for the National Covid Vaccination Program. Apart from government Covid vaccination centre and private Covid vaccination centre, workplace, near home Covid vaccination centre for elderly and differently-abled persons to be organised at group housing societies, there are no other avenues to carry out vaccination under the national Covid Vaccination Program so vaccination carried out in star hotels is contrary to the guidelines and must be stopped immediately, Agnani was quoted as saying in the letter.

<https://economictimes.indiatimes.com/news/india/take-action-against-institutions-giving-covid-vaccination-package-with-hotels-centre-to-states/articleshow/83080173.cms>

Zydus Cadila now plans to test its Covid-19 vaccine for 5-12 age group

After covering adults and children aged between 12 and 18 years under the ongoing clinical trials of its Covid-19 vaccine ZyKov-D, Zydus Cadila now plans to test its plasmid DNA vaccine for children in the age group of 5 to 12 years. The pharma major has already covered 800-plus children in 12-18 years clinical trials. "We will have a good amount of data on children in this age group. If everything goes well in terms of safety, the vaccine will potentially be approved for use in children aged 12 to 18 years," said Dr Sharvil Patel, managing director, Cadila Healthcare Limited, the flagship company of the Ahmedabad-based Zydus Cadila Group.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/zydus-cadila-now-plans-to-test-its-covid-19-vaccine-for-5-12-age-group/articleshow/83084913.cms>

Insacog set to scan data as Vietnam reports a hybrid variant

With Vietnam reporting detection of a new SARS-COV-2 variant which is a combination of B.1.617 (first detected in India) and B.1.117 (found first in the UK), India has decided to scan GISAID data for the mutation. ET has gathered that the Indian SARS-CoV-2 Genomics Consortium (Insacog), the national consortium of top scientific institutes involved in genome sequencing of SARS-COV-2, has decided to activate all its units to check for any Vietnam-type mutation.

<https://economictimes.indiatimes.com/news/india/insacog-set-to-scan-data-as-vietnam-reports-a-mutation/articleshow/83095775.cms>

Covid-19: Shortage of black fungus drug looming

Union chemicals minister Sadananda Gowda on May 25 said over 11,700 cases of mucormycosis, commonly known as black fungus disease, had been identified in India. Going by this number, the required number of vials for the six-week therapy would be over 29 lakh. Even with imports and boost to domestic production, what will be available could be way below what is required, considering the fact that more cases are being added daily. On May 22, there were 8,848 cases across India according to the central government. By May 26, the total number of cases went up to 11,717, an increase of 2,869 cases in just four days.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/covid-19-shortage-of-black-fungus-drug-looming/articleshow/83082416.cms>

From IIT-Hyderabad, oral drug to treat black fungus

The Indian Institute of Technology-Hyderabad has developed nano fibre-based, controlled-release oral tablets of amphotericin B (AmB) to treat post-Covid fungal infections. Researchers have kept the technology free of intellectual property rights and are looking for pharmaceutical partners who can take up mass-scale production. Currently, AmB is an injectible drug. In 2019, faculty members Saptarshi Majumdar and Chandra Shekhar Sharma from the department of chemical engineering had released a study that oral nanofibrous AmB can be effective to treat kala azar, a parasitic ailment that can cause fever, weight loss and swelling of the liver or the spleen. This was a first-ever attempt to fabricate nano fibrous oral tablets of amphotericin B for the potential cure of kala azar or leishmaniasis.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/from-iit-hyderabad-oral-drug-to-treat-black-fungus/articleshow/83081599.cms>

Steel Minister dedicates to nation RINL's 300-bed COVID centre

Union Steel Minister Dharmendra Pradhan on Sunday dedicated to the nation a 300-bed COVID care centre at RINL's steel plant in Visakhapatnam, Andhra Pradesh. In the second phase, the capacity of the centre will be expanded to

1,000 beds, the Ministry of Steel said in a statement. "Minister of Petroleum and Natural Gas, and Steel Dharmendra Pradhan today dedicated Phase-I of JUMBO COVID CARE facility at RINL steel plant township with 300 oxygen equipped Beds in the service of the nation," the statement said.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/steel-minister-dedicates-to-nation-rinls-300-bed-covid-centre/articleshow/83086087.cms>

External

BRICS meet to discuss India's proposal to set up a consortium to tackle health challenges

External affairs minister S Jaishankar will host a BRICS foreign ministers' meeting on Tuesday which will discuss India's proposal to set up a consortium to tackle post-Covid-19 health challenges and tackling non-communicable diseases, among other issues. The proposal for a consortium was put forward at a recent meeting of scientists, experts and officials from BRICS (Brazil, Russia, India, China and South Africa), according to people aware of the matter. The foreign ministers are expected to take forward the proposal at the meeting, under Indian presidency, which comes close on the heels of Jaishankar's trip to the United States.

<https://economictimes.indiatimes.com/news/india/brics-meet-to-discuss-indias-proposal-to-set-up-a-consortium-to-tackle-health-challenges/articleshow/83095786.cms>

FDI in computer software, hardware jumps threefold to \$26.14 bn: DPIIT data

Foreign direct investment (FDI) in computer software and hardware jumped over threefold to USD 26.14 billion during 2020-21 on account of significant growth in the country's technology space, according to data from the Department for Promotion of Industry and Internal Trade. The sector received USD 7.67 billion FDI in 2019-20 and USD 6.41 billion in 2018-19, the data showed. The computer software and hardware sector accounted for about 43 per cent in the total USD 59.63 billion foreign inflows that India attracted in 2020-21. The technology space in India is growing significantly on the back of the rapid end-to-end digitisation of businesses, Deloitte India Partner Rajat Wahi said. "This has especially accelerated during the lockdowns over the last year that has forced businesses to automate processes across the value chain and this is likely to further accelerate this year and in the next 2-3 years."

https://www.business-standard.com/article/economy-policy/fdi-in-computer-software-hardware-jumps-threefold-to-26-14-bn-dpiit-data-121053000467_1.html

Saudi Arabia committed to meet India's crude oil requirement: Saudi envoy

Saudi Arabia, the world's largest oil exporter, on Sunday said it is committed to meet India's requirements of petroleum products, an affirmation that came in the wake of the country pitching for easing global output cuts to rein in surging oil prices. In an interview to , Saudi ambassador Dr Saud bin Mohammed Al Sati also said that Saudi Arabia made investments worth USD 2.81 billion in India in 2020 and is looking at a greater momentum in bilateral economic ties in areas like petroleum, renewable energy, IT and artificial intelligence. "Saudi Arabia has remained committed to meeting the requirements of India from oil and petroleum products and our energy cooperation has been going very well. It has been further reinforced during the recent and ongoing communications between Prince Abdulaziz bin Salman Minister of Energy and his counterpart Minister Dharmendra Pradhan," Al Sati said.

https://economictimes.indiatimes.com/news/international/saudi-arabia/saudi-arabia-committed-to-meet-indias-crude-oil-requirement-saudi-envoy/articleshow/83087814.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23



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