



June 16, 2021 – Wednesday

## Key Developments

### **FinMin notifies concessional GST rate on Covid-related items, services**

The Finance Ministry has notified the concessional rate of GST that will be applicable on COVID relief materials till September 30, 2021. Also, a lower Goods and Services Tax (GST) of 5 per cent will be applicable for work contracts for construction, repair or maintenance of electric furnaces meant for funeral, burial or cremation of the deceased. The earlier tax rate of this service was 12 per cent.

The GST Council, chaired by Finance Minister Nirmala Sitharaman and comprising state ministers, on June 12, had slashed tax rate on COVID drugs such as Remdesivir and Tocilizumab as well as on medical oxygen, oxygen concentrators and other COVID essentials.

[https://www.business-standard.com/article/current-affairs/finmin-notifies-concessional-gst-rate-on-covid-related-items-services-121061501025\\_1.html](https://www.business-standard.com/article/current-affairs/finmin-notifies-concessional-gst-rate-on-covid-related-items-services-121061501025_1.html)

### **Co-WIN registration for Covid vaccine not mandatory, clarifies Centre**

According to the Ministry of Health and Family Welfare, online pre-registration for vaccination and prior booking for appointment is not mandatory for vaccination services. The government's explanation was in response to a series of questions that were raised around the vaccination mechanism and whether people without access to smartphones could enrol themselves timely for a jab. The Ministry said anyone over the age of 18 can directly go to their nearest vaccination centre where on-site registration is available and get the dose. Those requiring assisted registration can also call the 1075 Help Line, which is now operational. Facilitators, such as ASHAs, can also mobilize beneficiaries for on-site registration and vaccination directly at the nearest vaccination centers in rural areas.

<https://economictimes.indiatimes.com/news/india/co-win-registration-for-covid-vaccine-not-mandatory-clarifies-centre/articleshow/83543344.cms>

### **COVID-19 'Delta Plus' variant detected in India, nullifies monoclonal antibody use: Centre**

The Union Health Ministry on Tuesday revealed that the Delta variant with an additional mutation known as "Delta Plus" has been detected in the country that nullifies the use of monoclonal antibody but asserted that it still not a "variant of concern". "Delta variant played a major role in 2nd wave. An additional mutation of this variant, known as 'Delta Plus', has been detected and submitted to the global data system. It has been seen in Europe since March and was brought into a public domain on June 13", said member health NITI Aayog Dr VK Paul.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/covid-19-delta-plus-variant-detected-in-india-nullifies-mono-clonal-antibody-use-centre/articleshow/83544031.cms>

### **15 banks to start new trade finance system using blockchain tech**

Fifteen banks have come together to form a new company which will use blockchain technology to process inland letters of credit (LCs) in a first such initiative. Bankers said that the new system will verify data using invoices on goods and services tax (GST) and e-way bills which will quicken transactions and also eliminate risk of frauds.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/15-banks-to-start-new-trade-finance-system-using-blockchain-tech/articleshow/83545043.cms>

### **No vesting period requirement under stock option scheme in case an employee dies: Sebi**

Sebi on Tuesday relaxed the vesting period requirement under the employee stock option schemes of listed companies in case of death of an employee, a move aimed at providing relief to families of the deceased staff amid the coronavirus pandemic. The relaxation will be available to all such employees who died on or after April 1, 2020, the Securities and Exchange Board of India (Sebi) said in a circular. The Share Based Employee Benefit (SBEB) Regulation provides that there will be a minimum vesting period of one year in case of employee stock options and Stock Appreciation Rights (SAR).

<https://economictimes.indiatimes.com/markets/stocks/news/no-vesting-period-requirement-under-stock-option-scheme-in-case-an-employee-dies-sebi/articleshow/83544927.cms>

## **Economy**

### **Draft rules on social security code suggests provisions for claims settlement**

The Union Ministry of Labour has notified here on Tuesday the draft rules dealing with the compensation to employees under the Code on Social Security. The Ministry has sought responses from stakeholders on the notification within 45 days.

<https://www.thehindubusinessline.com/economy/draft-rules-on-social-security-code-suggests-provisions-for-claims-settlement/article34822717.ece>

### **India's jobless rate slides 8.7% in signs economy is turning around**

India's unemployment rate dropped sharply last week, in the first sign that Asia's third-largest economy may be turning a corner after the world's worst coronavirus outbreak. The jobless rate for the week to June 13 fell to 8.7% from 13.6% a week ago, data from private research firm Centre for Monitoring Indian Economy Pvt. showed. Urban unemployment fell to 9.7% from 14.4%, while the rural measure declined to 8.2% from 13.3%.

That coincided with an improvement in mobility data as many Indian states lifted localized lockdowns imposed to curb the virus's spread. Google's Community Mobility Report data on public transport and workplaces show activity levels have started recovering in recent weeks while electricity consumption -- a widely used proxy to gauge demand in India's industrial and manufacturing sectors -- is making a comeback.

[https://www.business-standard.com/article/economy-policy/india-s-jobless-rate-slides-8-7-in-signs-economy-is-turning-around-121061500408\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-jobless-rate-slides-8-7-in-signs-economy-is-turning-around-121061500408_1.html)

### **'Inflation spike in May might cause RBI to revisit focus on growth risks'**

Retail inflation spike in May might cause the RBI to "revisit its focus on growth risks", global forecasting firm Oxford Economics said on Tuesday adding that a rate hike is still unlikely this year. It added that the underlying dynamics of the May inflation print augur caution and the recovery remains on uncertain ground and with fiscal support in retreat, the RBI will likely be hesitant to remove policy accommodation anytime soon.

"Consumer inflation spiked in May... This may cause the RBI to revisit its focus on growth risks. Still, we think a rate hike is unlikely this year," Oxford Economics said. The forecasting firm said that given the evidence from last year, when supply side disruptions had led to an unanticipated spike in inflation, such developments may partly be attributed for the inflation pick-up in May.

[https://www.business-standard.com/article/economy-policy/inflation-spike-in-may-might-cause-rbi-to-revisit-focus-on-growth-risks-121061500938\\_1.html](https://www.business-standard.com/article/economy-policy/inflation-spike-in-may-might-cause-rbi-to-revisit-focus-on-growth-risks-121061500938_1.html)

### **Finance ministry officials to meet Infosys team on new I-T portal glitches**

Senior finance ministry officials will hold an interactive meeting with Infosys team members responsible for providing information technology back up to the new income tax return filing portal, on issues and glitches being faced by taxpayers. The meeting will take place on June 22, from 11 am to 1 pm, and will include stakeholders including ICAI, auditors, consultants and taxpayers.

<https://economictimes.indiatimes.com/news/economy/policy/finance-ministry-officials-to-meet-infosys-team-on-new-i-t-portal-glitches/articleshow/83545434.cms>

### **Indians created 19 online accounts on avg during Covid-19: IBM Research**

Indians created about 19 new online accounts during the pandemic across different categories of online services, and on average, created three new accounts for social media and entertainment, a global research by IBM on consumer's digital behaviour during the pandemic has found. The global survey asked 22,000 people in 22 markets about their online behaviour, and was conducted by Morning Consult on behalf of IBM Security.

Globally, the survey found that respondents created 15 new online accounts during the pandemic on average, equating to billions of new accounts created around the world. About 44 per cent reported that they do not plan to delete or deactivate these new accounts, leading to an increased digital footprint for years to come, greatly expanding the attack surface for cyber criminals.

[https://www.business-standard.com/article/economy-policy/indians-created-19-online-accounts-on-avg-during-covid-19-ibm-research-121061500979\\_1.html](https://www.business-standard.com/article/economy-policy/indians-created-19-online-accounts-on-avg-during-covid-19-ibm-research-121061500979_1.html)

### **7th Pay Commission: Central Government Employees can pick NPS or OPS for benefits on death during service**

Under rule 10 of CCS (Implementation of NPS) Rules, 2021, Central Government Employees covered under National Pension System have now been given the option to choose benefits either from the old pension scheme or accumulated pension corpus under NPS in the event of their death during service. However, the family of the deceased Government employee cannot exercise this option. If the Central Government Employee fails to furnish his option, a default option of benefit under the old pension scheme for the first 15 years of service is available. Thereafter, the default option would be the benefits under NPS.

Currently, the default option of the old pension scheme is in vogue till March 2024 in accordance with these rules even if Government Employee has completed 15 years of service. CCS (Implementation of NPS) Rules, 2021 were notified through a Gazette notification dated 30th March 2021.

<https://www.financialexpress.com/money/7th-pay-commission-latest-news-today-central-government-employees-death-during-service-nps-ops-pension-options/2271819/>

### **Relief for employers, EPFO extends time to link Aadhaar with workers' PF accounts**

Accepting the requests from employers, the Centre has relaxed the mandatory requirement of Aadhaar for filing the electronic challan-cum-return (ECR).

<https://www.thehindubusinessline.com/economy/relief-for-employers-epfo-extends-time-to-link-aadhaar-with-workers-pf-accounts/article34822949.ece>

### **COVID-19 vaccination coverage: Tribal districts performing better than national average**

COVID-19 vaccination per million population in tribal districts is higher than the national average, with 128 out of 176 tribal districts performing better than all India vaccination coverage and also witnessing more walk-ins, the Union Health Ministry said on Tuesday. As per the data available on Co-WIN as of June 3, the gender ratio for people vaccinated is also better in tribal districts. The vaccination per million population (10 lakh) in tribal districts is 1,73,875, which is higher than the national average of 1,68,951.

<https://economictimes.indiatimes.com/news/india/covid-19-vaccination-coverage-tribal-districts-performing-better-than-national-average/articleshow/83540969.cms>

## **Banking and Finance**

### **No Annuity rider for NPS withdrawals upto ₹5 lakh: PFRDA**

Pension regulator PFRDA has allowed National Pension System (NPS) subscribers with savings of upto ₹5 lakhs in NPS to take the entire amount at retirement without mandating any investment in annuity.

<https://www.thehindubusinessline.com/economy/policy/no-annuity-rider-for-nps-withdrawals-upto-5-lakhs-pfrda/article34821367.ece>

### **Financial wealth in India jumps 11% in pandemic year to \$3.4 trn: Report**

Financial wealth in India grew 11 per cent to USD 3.4 trillion in 2020 despite the coronavirus pandemic, a global consultancy estimated on Tuesday. The 11 per cent growth in financial wealth was at par with the compounded

annual growth rate for the five years to 2020, the report by BCG said. Financial wealth is defined as the total wealth excluding real assets and liabilities held by adult individuals.

It can be noted that after a sharp correction in the early days of the pandemic, there has been a continuing rally in stocks since April last year, which has led to concerns being expressed across quarters. Concerns are also being expressed about a greater disparity in incomes and the pandemic widening the divide.

[https://www.business-standard.com/article/economy-policy/financial-wealth-in-india-jumps-11-in-pandemic-year-to-3-4-trillion-121061500936\\_1.html](https://www.business-standard.com/article/economy-policy/financial-wealth-in-india-jumps-11-in-pandemic-year-to-3-4-trillion-121061500936_1.html)

## Industry

### **Mandatory hallmarking of gold jewellery: Industry seeks clarity on norms to be enforced from Wednesday**

As the country gears up for implementing mandatory hallmarking of gold jewellery from Wednesday, the jewellery industry is looking for clarity on various issues such as exemption from these norms for exports and whether gold jewellery of 20 and 24 carats will be allowed.

<https://www.thehindubusinessline.com/markets/gold/mandatory-hallmarking-of-gold-jewellery-industry-seeks-clarity-on-norms-to-be-enforced-from-wednesday/article34821243.ece>

### **Retail sales decline 79% in May over pre-Covid levels in 2019: Report**

Retail sales in India slipped 79 per cent in May compared to pre-COVID sales in the same month of 2019, as businesses across states were closed due to the second wave of the pandemic, as per a survey by Retailers Association of India (RAI). The decline in sales was the steepest in West and North India, which witnessed an 83 per cent dip last month as compared to May 2019, RAI said in a statement. Eastern region saw a decline of 75 per cent, while South was relatively better with degrowth of 73 per cent as compared to the same month in 2019. On a sequential basis, the decline in May was much steeper compared to the previous month, when overall sales across India were down 49 per cent as compared to April 2019, according to the RAI survey. In terms of retail categories, beauty, wellness and personal care saw the steepest decline at 87 per cent, followed by footwear with a dip of 86 per cent last month as against May 2019.

[https://www.business-standard.com/article/pti-stories/retail-sales-decline-79-pc-in-may-over-pre-covid-levels-in-2019-report-121061500449\\_1.html](https://www.business-standard.com/article/pti-stories/retail-sales-decline-79-pc-in-may-over-pre-covid-levels-in-2019-report-121061500449_1.html)

### **India Inc earns 72% of revenue from the domestic market: Morgan Stanley**

72 per cent of the revenue of Indian firms (India Inc) is derived from the domestic / home market – the sixth highest in percentage terms in the emerging market (EM) and the Asian region, said a recent report by Morgan Stanley. The balance, according to the report titled ‘Global Exposure Guide 2021’ co-authored by analysts led by Jonathan F Garner, their chief Asia and emerging market strategist, is split between the developed markets (DMs) and other EMs. The report is based on an analysis of 3,300 companies globally that have revenue exposure in 17 different regions. Chinese companies, according to the report, derive 86 per cent revenue from their home market and 7 per cent each from DM and EM. EM/Asia Pacific ex-Japan (APxJ) companies, the report said, generate around 6 per cent of revenue from government expenditure directly.

[https://www.business-standard.com/article/companies/india-inc-earns-72-of-revenue-from-the-domestic-market-morgan-stanley-121061500407\\_1.html](https://www.business-standard.com/article/companies/india-inc-earns-72-of-revenue-from-the-domestic-market-morgan-stanley-121061500407_1.html)

### **5G smartphone sales up despite unavailability of networks**

Indian consumers are increasingly adopting 5G smartphones even before rollout of the next-gen mobile broadband technology in the country. Research firm, International Data Corporation (IDC), has estimated the share of 5G-enabled phones, out of total smartphone sales, will touch 20-25% this year. As Chinese smartphone brands, Oppo and Realme aggressively push their 5G portfolio in India, Canalis, in turn, estimates 5G phones will capture between 15-18% of total sales.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/5g-smartphone-sales-up-despite-unavailability-of-networks/articleshow/83533146.cms>

## Agriculture

### Centre suspends cashew export promotion council's powers to issue certificates

The Centre has suspended the Cashew Export Promotion Council of India (CEPCI)'s powers to issue or renew RCMCs (registration-cum-membership certificates) for exports.

<https://www.thehindubusinessline.com/economy/agri-business/centre-clips-powers-of-cashew-export-promotion-council/article34819803.ece>

### Goyal bats for revising procurement norms for coarse grains

Piyush Goyal, Minister for Consumer Affairs, Food and Public Distribution, on Tuesday said it has come to incentivise farming and distribution of coarse cereals in the country considering its significance for health as well as improving agricultural economy.

<https://www.thehindubusinessline.com/economy/agri-business/goyal-bats-for-revising-procurement-norms-for-coarse-grains/article34823394.ece>

### Kharif Outlook: Jute output set to rise 55% on better returns

India's jute production could be higher this year on favourable weather conditions, and increase in sowing area due to remunerative prices the golden fibre fetched last year.

<https://www.thehindubusinessline.com/news/national/kharif-outlook-jute-output-set-to-rise-55-on-better-returns/article34818872.ece>

## Infrastructure

### 28 seaplane routes, 14 water aerodromes under development: Govt

A total of 28 seaplane routes and 14 water aerodromes across the country are in various stages of development at a cost of Rs 450 crore, Civil Aviation Minister Hardeep Singh Puri said on Tuesday. In order to develop seaplane flight services in India, the Ministry of Civil Aviation and the Ministry of Ports, Shipping and Waterways signed a Memorandum of Understanding (MoU) this afternoon.

At the event, Puri said: "Twenty-eight seaplane routes under the regional connectivity scheme and 14 water aerodromes in Gujarat, Assam, Telangana, Andhra Pradesh, Andaman and Nicobar islands and Lakshadweep are at various stages of development at the cost of Rs 450 crore."

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/28-seaplane-routes-14-water-aerodromes-under-development-govt/articleshow/83541733.cms>

### Rlys may go for indigenous train collision avoidance system

Indian Railways has envisaged investment of nearly ₹55,000 crore over the next five years on multiple signalling technologies and telecommunication to enhance safety and security.

<https://www.thehindubusinessline.com/news/national/rlys-may-go-for-indigenous-train-collision-avoidance-system/article34822633.ece>

### Railways plans using 5MHz spectrum to boost mobile train radio communications

The Railways is planning to use the five MHz spectrum allocation from the government to considerably boost mobile train radio communications to enhance safety and improve movement on its network, senior officials said on Tuesday. The spectrum will provide long term evolution (LTE) based seamless communication between staff on running trains and traffic controllers and maintenance personnel, they said.

<https://economictimes.indiatimes.com/industry/transportation/railways/railways-plans-using-5mhz-spectrum-to-boost-mobile-train-radio-communications/articleshow/83544408.cms>

### Office leasing in 2021 may remain flat or grow slightly in 7 cities: JLL

Net office leasing across seven major cities is likely to remain flat or may grow slightly from 25.6 million square feet achieved in 2020, as corporates have not shelved their expansion plan amid the second wave of the COVID-19, according to a senior JLL India official. In an interview with PTI, Rahul Arora, Head of office leasing advisory, JLL India,

said the year 2021 started on a strong note with net absorption of 5.5 million sq ft of office space across seven cities -- Delhi-NCR, Mumbai, Bengaluru, Chennai, Hyderabad, Pune and Kolkata -- during January-March quarter. However, he said, the leasing momentum was affected in the second quarter of the current calendar year due to the second COVID-19 wave. On the net leasing outlook for 2021, Arora said: "We expect the absorption to remain similar to 2020 or perhaps better in case we do not face another lockdown in H2 of the year".

[https://www.business-standard.com/article/economy-policy/office-leasing-in-2021-may-remain-flat-or-grow-slightly-in-7-cities-jll-121061500946\\_1.html](https://www.business-standard.com/article/economy-policy/office-leasing-in-2021-may-remain-flat-or-grow-slightly-in-7-cities-jll-121061500946_1.html)

## Telecom

### Government launches trusted telecom portal

The government on Tuesday has launched the Trusted Telecom Portal -- <http://www.trustedtelecom.gov.in> -- signalling the coming into effect of the National Security Directive on Telecommunication Sector (NSDTS).

<https://www.thehindubusinessline.com/info-tech/government-launches-trusted-telecom-portal/article34823455.ece>

## Energy

### MNRE organising webinars on renewable energy

The Ministry of New and Renewable Energy (MNRE) on Tuesday said it has been conducting a series of webinars on achievements in clean energy. These webinars started on March 15 and will continue for 75 weeks from the date, the ministry said in a statement. As part of commemoration of 75 years of India's Independence, 'Bharat Ka Amrut Mahotsav', the MNRE has been conducting a series of webinars on achievements in new and renewable energy, the statement added.

<https://economictimes.indiatimes.com/industry/renewables/mnre-organising-webinars-on-renewable-energy/articleshow/83539474.cms>

## States

### CM hints at further relaxation of Covid-19 restrictions in Karnataka

Karnataka Chief Minister B S Yediyurappa on Tuesday indicated that there will be further relaxation in lockdown restrictions in the state after June 21, when the current COVID-19 guidelines come to an end.

"After analysing the situation today and tomorrow, we will look into- what is to be done, with the situation improving, and what all to be relaxed further- and we will do it," Yediyurappa said in response to a question about the next phase of unlocking in the state. According to official sources, the CM is likely to take a decision in this regard, after taking into account advice by the state's COVID-19 Technical Advisory Committee (TAC- consisting of experts), and after consulting senior Ministers and officials of his government, before the end of this week.

[https://www.business-standard.com/article/current-affairs/cm-hints-at-further-relaxation-of-covid-19-restrictions-in-karnataka-121061500918\\_1.html](https://www.business-standard.com/article/current-affairs/cm-hints-at-further-relaxation-of-covid-19-restrictions-in-karnataka-121061500918_1.html)

### Karnataka's April-May commercial tax collection at ₹11,409 cr

Karnataka's commercial tax collection for April and May period stood at ₹11,409 crore, an achievement of 14.92 per cent of the fixed target of ₹76,400 crore for FY 2021-22.

<https://www.thehindubusinessline.com/news/national/karnatakas-april-may-commercial-tax-collection-at-11409-cr/article34823215.ece>

### BBMP will now issue new Khatas for individual flats in 30 days

Owners of flats in Bengaluru city corporation area can now apply online for new Khatas from the BBMP and get them within 30 days. Citizens have to apply for Khatas at e-Aasthi - [Governmentofficework.com](http://Governmentofficework.com) which has been monitored by the Sakala Mission. The Sakala Mission of the State Government has intervened with the BBMP to streamline things with the help of technology and end the inordinate delay in issuing new khatas as well as rejection of requests for khatas.

<https://economictimes.indiatimes.com/news/india/sakala-effect-bbmp-will-now-issue-new-khatas-for-individual-flats-in-30-days/articleshow/83544208.cms>

## Healthcare

### **85% decline in daily Covid cases since highest reported peak on May 7: Govt**

There has been an almost 85 per cent decline in daily COVID-19 cases since the highest reported peak on May 7 and currently, there are 20 states and UTs where active cases are less than 5,000, the government said on Tuesday. On the Delta plus variant of Covid, the government said that it has been around since March and it is not yet a variant of concern. "We have to learn more about it and track its progress," it said. During the second wave of the pandemic, the government said, about 11.62 per cent cases were seen in the below 20 years age group, while it was 11.31 per cent during the first wave.

[https://www.business-standard.com/article/current-affairs/85-decline-in-daily-covid-cases-since-highest-reported-peak-on-may-7-govt-121061500980\\_1.html](https://www.business-standard.com/article/current-affairs/85-decline-in-daily-covid-cases-since-highest-reported-peak-on-may-7-govt-121061500980_1.html)

### **Bharat Biotech says higher pricing of Covaxin required in private markets**

Bharat Biotech on Tuesday justified the higher pricing of its coronavirus vaccine in the private market, saying the supply price of the shot for Government of India is clearly not sustainable in the long run. "The supply price of Covaxin to Govt of India at Rs 150 a dose, is a non-competitive price and clearly not sustainable in the long run," the Hyderabad-based vaccine maker has said. "Hence a higher price in private market is required to offset part of the costs," it said. Bharat Biotech is currently supplying the vaccine for Centre at Rs 150 a dose.

[https://www.business-standard.com/article/current-affairs/bharat-biotech-defends-higher-pricing-of-covaxin-in-private-market-121061500730\\_1.html](https://www.business-standard.com/article/current-affairs/bharat-biotech-defends-higher-pricing-of-covaxin-in-private-market-121061500730_1.html)

### **Novavax set for India launch with Serum Institute as manufacturing partner**

The uncertain path to authorisation in the US for Novavax despite passing the efficacy test with an impressive score of 90.4% might see India emerge as a major destination for the shots with the Serum Institute of India as manufacturing partner. The large Novavax trials conducted on 29,960 persons in the US and Mexico have delivered results that equal the Pfizer and Moderna jabs and do better than Johnson and Johnson, but regulatory clearance appears distant as an overflowing vault of vaccines has diminished the need for emergency use approvals. Under the US law, there is no need for additional EUAs once there are enough doses to cater to domestic needs.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/novavax-set-for-india-launch-with-serum-institute-as-manufacturing-partner/articleshow/83533112.cms>

### **Over 1.05 crore Covid vaccine doses available with states, UTs; more in pipeline: Govt**

More than 1.05 crore COVID-19 vaccine doses are still available with states and union territories while over 47,43,580 doses are in the pipeline and will reach them within the next three days, the Union health ministry said on Tuesday. So far, the government of India has provided 26,69,14,930 vaccine doses to the states and UTs through the free of cost channel and direct state procurement. Of these, the total consumption, including wastage, is 25,67,21,069 doses, according to data available at 8 am on Tuesday. A total of 1,05,61,861 Covid vaccine doses are still available with the states and UTs to be administered, the ministry said.

<https://economictimes.indiatimes.com/news/india/over-1-05-crore-covid-vaccine-doses-available-with-states-uts-more-in-pipeline-govt/articleshow/83540421.cms>

### **2 vaccine doses 'highly effective' in reducing Delta variant hospitalisation: UK analysis**

New analysis by Britain's health experts concludes for the first time this week that two doses of COVID-19 vaccines are "highly effective" against hospitalisation from the Delta variant – the B.1.617.2 extremely transmissible variant first identified in India. Public Health England (PHE), which has been conducting regular analysis of COVID-19 variants of concern (VOC), said on Monday that the latest analysis shows that the Pfizer/BioNTech vaccine is 96 per cent effective against hospitalisation after two doses and the Oxford/AstraZeneca vaccine is 92 per cent effective against hospitalisation after two doses.

<https://economictimes.indiatimes.com/news/india/2-vaccine-doses-highly-effective-in-reducing-delta-variant-hospitalisation-uk-analysis/articleshow/83540370.cms>

### **Sputnik V more effective on 'Delta' COVID-19 variant than any other vaccine: RDIF**

The Russian Direct Investment Fund (RDIF) on Tuesday said that the Russian Sputnik V COVID-19 vaccine is more efficient against the Delta variant of the virus, first identified in India than any other vaccine so far. Taking to Twitter, the official handle of the Russian vaccine affirmed that Sputnik V's efficacy is better on the Delta variant than any other vaccine that published results on the strain so far. "RDIF: "SputnikV is more efficient against the Delta variant of coronavirus, first detected in India than any other vaccine that published results on this strain so far - the Gamaleya Center study submitted for publication in an international peer-reviewed journal," tweeted Sputnik V.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/sputnik-v-more-effective-on-delta-covid-19-variant-than-any-other-vaccine-rdif/articleshow/83543691.cms>

### **External**

### **India's May trade deficit widens to \$6.28 billion: Govt**

India's trade deficit in goods widened to \$6.28 billion in May from \$3.15 billion during the same period a year earlier, revised trade data released by the government on Tuesday showed. Merchandise exports rose 69.35% in May from a year earlier to \$32.27 billion, while imports were up 73.64% to \$38.55 billion, the data showed.

<https://economictimes.indiatimes.com/news/economy/indicators/indias-may-trade-deficit-widens-to-6-28-billion-govt/articleshow/83542502.cms>

### **Gems, jewellery exports fall by 5% due to Covid disruptions: GJEPC**

India's gems and jewellery exports in May 2021 declined by 5 per cent to Rs 21,188 crore (\$2.89 billion) compared to the same month in pre-pandemic 2019, due to the disruptions caused by the second Covid wave across the country, according to the Gem and Jewellery Export Promotion Council (GJEPC). In 2019, the overall gem and jewellery exports in May stood at Rs 22,388 crore (\$3.20 billion), according to the GJEPC data. India's gem and jewellery exports in May 2021 slipped into negative territory due to the severe disruption in manufacturing activity caused by the outbreak of the second Covid wave across the country, the GJEPC said in a statement.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/gems-jewellery-exports-fall-by-5-due-to-covid-disruptions-gjepc/articleshow/83541216.cms>

### **Northeast may spring up as a pork export hub: APEDA Chairman**

India's largest pork processing plant, coming up in the Upper Assam town of Nazira, along with another upcoming unit in Sikkim targeting organic swine meat, will likely transform Northeast India into a pork export hub, with the potential to significantly alter the scale of the sector, a senior official of Agricultural and Processed Food Products Export Development Authority (APEDA) said. In FY 2019-20, a fiscal largely unscathed by Covid pandemic, India exported pork worth \$1.67 million, with Bhutan and Nepal being two key export destinations, according to commerce department's data. Northeast India's contribution to this figure was, however, almost nil even as the region houses the state with the country's biggest pig population.

[https://economictimes.indiatimes.com/news/economy/foreign-trade/northeast-may-spring-up-as-a-pork-export-hub-apeda-chairman/articleshow/83532797.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/news/economy/foreign-trade/northeast-may-spring-up-as-a-pork-export-hub-apeda-chairman/articleshow/83532797.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)



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