



June 17, 2021 – Thursday

## Key Developments

### Modi calls for repair and prepare of economy, health infrastructure

As India emerges from a devastating second wave of Covid-19 infections, Prime Minister Narendra Modi on Wednesday said the focus must be on repairing and preparing the health infrastructure as well as the economy for future challenges. To prepare a base for a sustained higher growth rate, the government continues to unleash reforms and has also extended free food distribution schemes to aid the poor hit hard by the pandemic.

“Over the past year, we have witnessed a lot of disruption in different sectors. Much of it is still there,” Modi said at the VivaTech Summit. “Yet, disruption does not have to mean despair. Instead, we must keep the focus on the twin foundation of repair and prepare.” This time last year the world was still seeking a vaccine and today two vaccines are being made in India, and more are in the development or trial stages, he said.

“We have to continue repairing health infrastructure and our economies,” he said. “And when I say prepare, I mean insulating our planet against the next pandemic, ensuring we focus on a sustainable lifestyle that stops ecological degradation, strengthening cooperation in furthering research as well as innovation.”

<https://www.financialexpress.com/economy/modi-calls-for-repair-and-prepare-of-economy-health-infrastructure/2272628/>

### India will revisit Covishield dosage gap based on emerging data: Official

India is considering the emerging evidence on the efficacy of partial versus full immunisation with discussions on since mid-May on whether the country should revert to four or eight weeks gaps between two doses of Covishield vaccine, said Chairman of India's COVID-19 Working Group of NTAGI, Dr N K Arora. These discussions started after the reports from the UK showed that a single dose of AstraZeneca, which is the same as Covishield, gave only 33 per cent protection while two doses gave 60 per cent protection. This data emerged 2-3 days after India took the decision to increase the dose gap to 12-16 weeks.

Speaking to DD News, Arora said that Covid-19 and vaccination is a dynamic process and if a reduced gap showed benefit then it would be considered by the technical committee. “Tomorrow, if the vaccine platform tells us that a narrower interval is better for our people, even if the benefit is 5-10 per cent, the Committee will take the decision on the basis of merit and its wisdom. On the other hand, if it turns out that the current decision is fine, we will continue with it,” he said.

[https://www.business-standard.com/article/current-affairs/india-will-revisit-covishield-dosage-gap-based-on-emerging-data-official-121061601169\\_1.html](https://www.business-standard.com/article/current-affairs/india-will-revisit-covishield-dosage-gap-based-on-emerging-data-official-121061601169_1.html)

### Govt okays proposal to roll out project to explore deep ocean for resources

The Centre on Wednesday approved a proposal to roll out a "deep ocean mission" to explore the deep ocean for resources and develop deep-sea technologies for sustainable use of ocean resources. "The decision was taken by the Union Cabinet at its meeting chaired by Prime Minister Narendra Modi. This will support the blue economy and take India into a new era," Union minister Prakash Javadekar told a press conference after the cabinet meeting. The proposal for launching the "deep sea mission" came from the Ministry of Earth Sciences. Javadekar said under the mission, a mineral study will be conducted 6,000 metres deep in the ocean. The mission will also study the changes,

if any, noticed due to climate change. Under the mission, he said, a study will also be conducted on more deep sea biodiversity.

[https://www.business-standard.com/article/current-affairs/govt-okays-proposal-to-roll-out-project-to-explore-deep-ocean-for-resources-121061600883\\_1.html](https://www.business-standard.com/article/current-affairs/govt-okays-proposal-to-roll-out-project-to-explore-deep-ocean-for-resources-121061600883_1.html)

#### **Finance ministry relaxes ban on global tender enquiries of Rs 200 crore and below**

The government has allowed global tenders to be floated for amounts under Rs 200 crore for supplies needed for health infrastructure or the manufacture of Covid-19-related materials. So far, only local suppliers could participate in such tenders. The finance ministry said it would make this exception for projects involving health infrastructure or the manufacture of Covid-related materials. The relaxation would be valid till October 31, and would be subject to the approval of Secretary (coordination) at the cabinet secretariat, the expenditure department under the finance ministry said in a memorandum dated June 11.

<https://economictimes.indiatimes.com/news/economy/policy/finance-ministry-relaxes-ban-on-global-tender-enquiries-of-rs-200-crore-and-below/articleshow/83581147.cms>

#### **MCA amends board meeting rules to permanently allow virtual resolutions on financial statements, restructuring**

The corporate affairs ministry has amended its board meeting rules to permanently allow resolutions on matters such as approval of financial statements and matters relating to mergers and acquisitions through videoconferencing or other audiovisual means. ET had first reported in January on the government's intention to make certain pandemic-induced relaxations permanent such as allowing virtual annual general meetings (AGMs) and permitting virtual board meetings on such matters.

<https://economictimes.indiatimes.com/news/economy/policy/mca-amends-board-meeting-rules-to-permanently-allow-virtual-resolutions-on-financial-statements-restructuring/articleshow/83576768.cms>

#### **Union Cabinet approves Inland vessel bill to be presented in Parliament**

The Union Cabinet on Wednesday has approved the Inland vessel bill which looks at streamlining vessels running on inland waterways in the country. The bill will now be presented in the Parliament. "The Cabinet has approved the Inland vessel bill which will streamline and regulate inland vessels," Union minister for ports, shipping and waterways Mansukh Mandaviya said during a press briefing.

[https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/union-cabinet-approves-inland-vessel-bill-to-be-presented-in-parliament/articleshow/83574758.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/union-cabinet-approves-inland-vessel-bill-to-be-presented-in-parliament/articleshow/83574758.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Economy**

#### **Net direct tax collections double to Rs 1.85 trn in FY22 so far**

The direct tax collections for FY22, as on June 15, 2021 show that net collections are at Rs 1.85 trillion as compared to Rs 92,762 crore over the corresponding period of the preceding year, representing an increase of 100.4% over the collections of the preceding year. The net direct tax collections include Corporation Tax (CIT) at Rs 74,356 crore (net of refund) and Personal Income Tax (PIT) including Security Transaction Tax (STT) at Rs 1.11 trillion (net of refund), said Ministry of Finance on Wednesday.

The gross collection of direct taxes (before adjusting for refunds) for FY22 stands at Rs 2.16 trillion as compared to Rs 1.37 trillion in the corresponding period of the preceding year. This includes Corporation Tax (CIT) at Rs 96,923 crore and Personal Income Tax (PIT), including Security Transaction Tax (STT), at Rs 1.19 trillion. Minor head wise collection comprises Advance Tax of Rs 28,780 crore, Tax Deducted at Source of Rs 1.56 trillion, Self-Assessment Tax of Rs 15,343 crore; regular assessment tax of Rs 14,079 crore; dividend distribution tax of Rs 1,086 crore and tax under other minor heads of Rs 491 crore.

[https://www.business-standard.com/article/economy-policy/net-direct-tax-collections-for-fy22-more-than-double-at-rs-1-85-trn-121061600960\\_1.html](https://www.business-standard.com/article/economy-policy/net-direct-tax-collections-for-fy22-more-than-double-at-rs-1-85-trn-121061600960_1.html)

#### **Covid-19 impact is among growing complexities cites need to prepare for**

Covid-19 has unprecedentedly stressed India's urban centres, highlighting the need to reconnect contemporary urban development with public health that would offer a new dimension to the decision-making framework for healthy and resilient city planning. Going forward, our cities would need to take a closer look at the Covid-19 progression, well-being, inclusion, green recovery and the quality of life for urban residents. An intersectional and collaborative approach is essential to develop an action-oriented strategy that is capable of coping with growing complexities. There is a need to build a possible decalogue for urban policymakers in promoting actions and policies aimed to transform our cities into healthier and protective living environments: Cities would need to prioritise mainstream public health as a part of their urban development framework. There is a need to rethink about the efficacies of planning standards and the processes of master planning, local plans, URDPFI guidelines, other development plans, etc., for human health. Covid-19 has already altered our travel patterns and the way we live and socialise.

[https://www.business-standard.com/article/economy-policy/covid-19-impact-is-among-growing-complexities-cities-need-to-prepare-for-121061600553\\_1.html](https://www.business-standard.com/article/economy-policy/covid-19-impact-is-among-growing-complexities-cities-need-to-prepare-for-121061600553_1.html)

#### **Daily average E-Way bill generation exceeds 16 lakh in June**

The daily e-way bill generation crossed 16 lakh in June. This is better than not just the May number, but also June last year. This shows that the gradual unlocking in various States has benefited trade and business.

<https://www.thehindubusinessline.com/economy/daily-average-e-way-bill-generation-exceeds-16-lakhs-in-june/article34830225.ece>

#### **'GeM providing increase in market access to seller groups'**

The Government e-Marketplace (GeM) is providing an increase in the market access to seller groups like Micro Small Enterprises (MSEs), Women Self-Help Groups (SHGs), Startups reinforcing the Make in India Initiative and the Centre's policy to promote local MSEs, said a senior official.

<https://www.thehindubusinessline.com/economy/gem-providing-increase-in-market-access-to-seller-groups/article34832143.ece>

#### **Higher incidence of job losses among youngest, oldest employees in second wave: Survey**

When it comes to losing a job permanently, the youngest and the oldest segments in the workforce have reported an increase in setbacks in the second wave of the pandemic, a survey of by a Fortune500 company has said.

<https://www.thehindubusinessline.com/economy/higher-incidence-of-job-losses-among-youngest-oldest-employees-in-second-wave-survey/article34831230.ece>

#### **I-T dept notifies cost inflation index for FY22 for computing long-term capital gains**

The income tax department has notified the cost inflation index for current fiscal beginning April 2021 for calculating long-term capital gains arising from sale of immovable property, securities and jewellery.

<https://www.thehindubusinessline.com/economy/i-t-dept-notifies-cost-inflation-index-for-fy22-for-computing-long-term-capital-gains/article34828902.ece>

### **Banking and Finance**

#### **SEBI makes disclosure of promoters trading in debt securities mandatory**

SEBI has covered promoters and designated persons trading in debt securities of listed companies under the purview of System Driven Disclosures.

<https://www.thehindubusinessline.com/markets/stock-markets/sebi-makes-disclosure-of-promoters-trading-in-debt-securities-mandatory/article34831181.ece>

#### **SEBI tightens norms to prevent misuse of investor funds by brokers**

SEBI has devised a framework to minimise the risk of misuse of investor funds by stock brokers. The new measures are part of the market regulator's effort to prevent misappropriation and misuse of client funds by brokers and also to shield the former in the event of a default by the latter.

<https://www.thehindubusinessline.com/markets/stock-markets/sebi-tightens-norms-to-prevent-misuse-of-investor-funds-by-brokers/article34833894.ece?homepage=true>

### **Sebi issues new guidelines for running account settlement**

Capital markets regulator Sebi on Wednesday came out with new guidelines for settlement of running account of client's funds and securities that will be applicable from August 1. Under the guidelines, retention of any amount towards administrative or operational difficulties in settling the accounts of regular trading clients (active clients), will be discontinued, the Securities and Exchange Board of India (Sebi) said in a circular.

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-issues-new-guidelines-for-running-account-settlement/articleshow/83575960.cms>

### **RBI likely to maintain status quo in August policy, says SBI report**

With retail inflation witnessing significant uptick in May, the Reserve Bank of India (RBI) is likely to maintain status quo in its August monetary policy review, according to a report. According to the SBI's research report- Ecowrap, inflation may remain elevated in the coming months due to several global and domestic factors. "We expect a status-quo in August. We believe RBI would still try to find a marriage of convenience of regulatory and developmental measures and monetary policy in August policy," the research report said on Wednesday. It further noted that "the die has been cast, but the RBI can still hold out with a firm message of ratcheting up inflationary pressures in the August policy statement."

[https://www.business-standard.com/article/economy-policy/rbi-likely-to-maintain-status-quo-in-august-policy-says-sbi-report-121061600705\\_1.html](https://www.business-standard.com/article/economy-policy/rbi-likely-to-maintain-status-quo-in-august-policy-says-sbi-report-121061600705_1.html)

### **SBI to consider raising additional tier-1 capital next week**

The country's largest lender SBI on Wednesday said its central board will meet next week to consider raising additional tier 1 capital for the current fiscal. A meeting of the central board of the State Bank of India is scheduled to be held on June 21, 2021, to consider raising capital, SBI said in a regulatory filing. The bank said it plans to raise additional tier-1 (AT-1) capital by way of issuance of Basel III compliant debt instruments in US dollar or Indian rupee through a public offer or private placement to overseas and/or Indian investors during FY22.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/sbi-to-consider-raising-additional-tier-1-capital-next-week/articleshow/83581546.cms>

## **Industry**

### **2 months for implementing gold jewellery hallmarking enough for MSMEs after multiple extensions: Experts**

More than a two-month period given to manufacturers, wholesalers, and retailers of gold jewellery for implementation of mandatory hallmarking without any penalty is sufficient for micro, small, and medium enterprise (MSME) in the sector, according to industry body India Bullion and Jewellers Association (IBJA). "Two-month time is sufficient for MSMEs to hallmark their products. While the entire South is already selling only hallmark jewellery, the challenge is among businesses in the country's North. While you have two months to comply with the order but you will be able to sell only hallmark jewellery. Also, considering that the government had recently given the extension twice amid the Covid crisis, the time given now is sufficient," Prithviraj Kothari, President, IBJA told Financial Express Online.

<https://www.financialexpress.com/industry/sme/2-months-for-implementing-gold-jewellery-hallmarking-enough-for-msmes-after-multiple-extensions-experts/2272397/>

### **Companies to ensure lower GST on existing Covid drug stock**

National Pharmaceutical Pricing Authority (NPPA) has asked manufacturers and marketing companies related with drugs, formulations and medical devices to revise the Maximum Retail Prices (MRP) based on lower Goods & Services Tax (GST). More importantly, it has asked companies to ensure compliance of lower tax on existing stock.

<https://www.thehindubusinessline.com/economy/companies-to-ensure-lower-gst-on-existing-covid-drug-stock/article34831363.ece>

### **Television prices likely to rise 3-4 per cent in June: Industry players**

Prices of LED televisions are expected to rise by 3-4 per cent this month as cost of panels have gone up in the global market besides an increase in logistics expenses. It will be the second hike by the manufacturers in the last three

months. In April, the prices were hiked due to a rise in operating cost on account of increased ocean freight charges, and domestic transportation costs. Brands such as Panasonic, Haier and Thomson are considering increasing the prices of LED televisions.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/television-prices-likely-to-rise-3-4-percent-in-june-industry-players/articleshow/83583466.cms>

#### **India's hand sanitizer production capacity grew 1,000 times during Covid-19 pandemic**

India's hand sanitizer production capacity went up by a staggering 1,000 times to 30 lakh litres per day from an annual production of mere 10 lakh litres, as sugar mills and ethanol distilleries with the help of Central and State governments rose to the occasion to meet the challenge posed by the Covid-19 pandemic.

<https://www.thehindubusinessline.com/markets/commodities/indias-hand-sanitizer-production-capacity-grew-1000-times-during-covid-19-pandemic/article34832010.ece>

#### **IT companies set to slash 3 mn jobs by 2022 due to automation, to save \$100 bn in cost: Report**

With automation taking place at a much faster pace across industries especially in the tech space, domestic software firms that employ over 16 million are set to slash headcounts by a massive 3 million by 2022, which will help them save a whopping USD 100 billion mostly in salaries annually, says a report.

The domestic IT sector employs around 16 million, of them around 9 million are employed in low-skilled services and BPO roles, according to Nasscom.

[https://economictimes.indiatimes.com/jobs/it-companies-set-to-slash-3-mn-jobs-by-2022-due-to-automation-to-save-100-bn-in-cost-report/articleshow/83575396.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/jobs/it-companies-set-to-slash-3-mn-jobs-by-2022-due-to-automation-to-save-100-bn-in-cost-report/articleshow/83575396.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### **Agriculture**

#### **Union Cabinet approves nutrient-based subsidy for P&K fertilisers**

The Union Cabinet on Wednesday approved 'Deep Ocean Mission' for sustainable use of ocean resources and nutrient-based subsidy. Union Cabinet approved the proposal of the Department of Fertilizers for fixation of 'Nutrient Based Subsidy Rates' for Phosphatic and Potassic (P&K) Fertilizers for the year 2021-22, said Chemicals and Fertilizers Minister Mansukh Mandaviya.

"The subsidy is released to fertilizer companies as per NBS rates so that they can make available fertilizers to farmers at affordable price. In last few months, the international prices of raw materials of DAP and other P&K fertilizers have increased sharply. Prices of finished DAP etc. in international market have also increased. Despite this sharp increase, DAP prices in India were initially not increased by the companies however, some companies increased the DAP price in the beginning of this financial year. Government is fully sensitive to the concerns of farmers also and is already taking steps to tackle the situation so that farming community can be saved from the effects of this price rise of P&K fertilizers (including DAP)," said Cabinet Committee on Economic Affairs in a statement.

[https://www.business-standard.com/article/economy-policy/union-cabinet-approves-nutrient-based-subsidy-for-2021-22-121061600789\\_1.html](https://www.business-standard.com/article/economy-policy/union-cabinet-approves-nutrient-based-subsidy-for-2021-22-121061600789_1.html)

#### **Govt says edible oil prices softening; nearly 20% decline in some cases**

The government on Wednesday said edible oil prices have started falling in the past one month, and the quantum of decline is nearly 20 per cent in some cases. Stating that India imports a significant quantity of edible oils to meet domestic demand, the Centre said it is working on a "series of mid-and long-term measures" to make the country self-sufficient. "Edible oil prices in India are showing a declining trend across a wide array of oils. As per data from the Department of Consumer Affairs, over the past month, the prices of edible oils are now coming down," an official statement said. In some cases, the decline is as much as nearly 20 per cent, as shown in prices in Mumbai, it added.

<https://economictimes.indiatimes.com/news/economy/indicators/govt-says-edible-oil-prices-softening-nearly-20-decline-in-some-cases/articleshow/83576031.cms>

#### **Assam government to create facility to irrigate one lakh hectares**

Chief Minister Himanta Biswa Sarma held a joint meeting with the Irrigation and Soil Conservation Departments and reviewed the implementation of various projects. He directed the Irrigation Department to propose two big projects to irrigate a total of 1 lakh hectare lands in the shortest possible time. He observed that projects of the department get delayed due to multiple executive engineers working in different aspects like electrical, mechanical etc in the same project and suffer because of the lack of coordination among them.

<https://economictimes.indiatimes.com/news/economy/agriculture/assam-government-to-create-facility-to-irrigate-one-lakh-hectares/articleshow/83582173.cms>

## Infrastructure

### Smart enforcement app for trucks launched to reduce logistics costs: ComMin

The government on Wednesday said it has launched an IT-based smart enforcement app for implementation of rules and regulations related to road-based violations by trucks, a move aimed at reducing transportation and logistics cost of the industry. The app would help in decreasing the number of physical checks of commercial vehicles by enforcement officers; reduction in the number of cash challan by issuing e-challan; and higher revenue collection due to reduced human intervention. The commerce ministry said that on an average, a truck in India covers 50,000-60,000 km a year, compared to over 300,000 km in advanced nations such as the US.

<https://economictimes.indiatimes.com/industry/transportation/roadways/smart-enforcement-app-for-trucks-launched-to-reduce-logistics-costs-commin/articleshow/83578289.cms>

### Govt plans Rs 50,000 cr programme to boost health infrastructure: Report

India is considering offering as much as Rs 500 billion (\$6.8 billion) of credit incentives to boost health care infrastructure in the nation hit by the coronavirus pandemic, according to people familiar with the matter. The program will allow companies to access funds for ramping up hospital capacity or medical supplies with the government acting as a guarantor, said the people, who asked not to be identified citing rules. The focus is likely to be on strengthening Covid-19 related health infrastructure in smaller towns, they said. A finance ministry spokesperson could not be immediately reached for comment.

An explosive outbreak of the virus in India in recent months overwhelmed the nation's deficient health care infrastructure, leading to a shortage of everything from hospital beds to oxygen supplies. The government's loan guarantees will complement the central bank's efforts last month to boost credit for health care services and provide fresh lending to vaccine-makers.

[https://www.business-standard.com/article/economy-policy/govt-plans-50-000-cr-programme-to-boost-health-infrastructure-report-121061600577\\_1.html](https://www.business-standard.com/article/economy-policy/govt-plans-50-000-cr-programme-to-boost-health-infrastructure-report-121061600577_1.html)

### NHAI makes drone survey mandatory for all national highway projects

The National Highways Authority of India (NHAI), on Wednesday, mandated the use of drones for monthly video recording of all national highway projects during their different stages of development, construction, operation and maintenance. NHAI has mandated that contractors and concessionaires will carry out the drone video recording in the presence of the Supervision Consultant, and upload comparative of the current and last month on NHAI's portal 'Data Lake', capturing all project-related developments in a month. Supervision consultants will analyse these video recordings and provide their inputs/comments in the digital monthly progress reports covering various aspects of the project development.

[https://www.business-standard.com/article/economy-policy/nhai-makes-drone-survey-mandatory-for-all-national-highway-projects-121061600936\\_1.html](https://www.business-standard.com/article/economy-policy/nhai-makes-drone-survey-mandatory-for-all-national-highway-projects-121061600936_1.html)

### Commercial real estate will continue to face pressure in near term: Report

The commercial real estate sector will continue to face pressure in the near term due to the COVID-19 pandemic related disruptions in the office and retail leasing segments, according to a report. With the second wave peaking in the first quarter of FY22, the sector is expected to confront similar challenges as in the previous financial year, Icria Ratings said in the report. While the retail leasing segment prospects are closely linked to the recovery in retail sales and discretionary consumption spending by the urban population, demand recovery in the office leasing segment is influenced by multiple factors as corporates evaluate the challenges and opportunities created by the pandemic on their real estate resource planning, it added.

<https://www.financialexpress.com/industry/commercial-real-estate-will-continue-to-face-pressure-in-near-term-report/2272618/>

#### **Haryana govt's relief measure to help in recovery of real estate sector : Developers**

Haryana Government's decision to consider April-May 2021 as zero period will help in recovery of real estate sector, which has been hit hard by the pandemic induced lockdown, according to developers. "It will save many builders from unsavory situation due to the pile-up of payments. The sector is going through a challenging phase where the need is to extend a helping hand to the developers to contribute to nation-building," said Pradeep Aggarwal, Founder & Chairman – Signature Global Group.

<https://economictimes.indiatimes.com/industry/services/property/-/construction/haryana-govts-relief-measure-to-help-in-recovery-of-real-estate-sector-developers/articleshow/83575413.cms>

### **Telecom**

#### **TRAI launches Channel Selector Portal**

After launching a channel selector app last year, the Telecom Regulatory Authority of India (TRAI) has now launched a channel selector portal to enable consumers to get information on channels and bouquets offered by DTH service providers and cable operators and choose channels of their choice for subscription.

<https://www.thehindubusinessline.com/news/national/tra-launches-channel-selector-portal/article34832798.ece>

#### **5G subscriptions in India to grow about 26 per cent by 2026 end: Ericsson report**

Telecom equipment manufacturer Ericsson has projected that 5G will represent around 26 per cent of mobile subscriptions in India at the end of 2026 and is estimated at about 330 million subscriptions.

<https://www.thehindubusinessline.com/info-tech/5g-subscriptions-in-india-to-grow-about-26-per-cent-by-2026-end-ericsson-report/article34830986.ece>

### **Energy**

#### **India's fuel sales recover as coronavirus lockdown restrictions ease**

Domestic fuel sales by India's state refiners recovered in the first half of June, as the world's third-largest oil consumer started easing lockdown restrictions, though were still lower than year-ago levels, preliminary data showed on Wednesday. Gasoline sales during June 1-15 jumped 13% and diesel sales rose 12%, compared with the same period last month, data compiled by the state refiners showed. India's fuel demand in May slumped to its lowest since last August with a second COVID-19 wave stalling mobility and muting economic activity in the Asian country. However, the data showed that sales of gasoline fell 3.5% and diesel declined 7.5% in the first half of June, when compared with the same period last year. State companies - Indian Oil Corp, Hindustan Petroleum Corp and Bharat Petroleum Corp Ltd - own about 90% of India's retail fuel outlets.

[https://www.business-standard.com/article/economy-policy/india-s-fuel-sales-recover-as-coronavirus-lockdown-restrictions-ease-121061600418\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-fuel-sales-recover-as-coronavirus-lockdown-restrictions-ease-121061600418_1.html)

#### **Power consumption across India grows 9.3% in first half of June**

Power consumption in the country grew by 9.3 per cent in the first half of June to 55.86 billion units (BU), indicating a slow recovery in commercial and industrial electricity demand, according to power ministry data. Power consumption was recorded at 51.10 BU in the first half of June last year (June 1 to 15), the data showed.

According to experts, the recovery in power consumption and demand was slow in the first half of June despite the low base of last year, which indicates a slow recovery in commercial and industrial demand. In the entire June last year, power consumption slumped by nearly 11 per cent to 105.08 BU from 117.98 BU over the same month in 2019, mainly due to fewer economic activities amid COVID-induced restrictions.

[https://www.business-standard.com/article/economy-policy/power-consumption-across-india-grows-9-3-in-first-half-of-june-121061600636\\_1.html](https://www.business-standard.com/article/economy-policy/power-consumption-across-india-grows-9-3-in-first-half-of-june-121061600636_1.html)

#### **India nears goal of 175 GW renewable power**

Including projects under construction and in bidding stages, India has achieved its goal of installing 175 GW renewable capacity by 2022, the Ministry of New and Renewable Energy has said.

<https://www.thehindubusinessline.com/news/national/india-nears-goal-of-175-gw-renewable-power/article34833792.ece>

#### **AP delegation meets Union Petroleum Minister seeking support for Kakinada petrochemical complex**

A delegation led by Andhra Pradesh Industries Minister Mekapati Gautham Reddy met with Union Petroleum Minister Dharmendra Pradhan in Delhi today requesting the Centre to expedite a feasibility study to set up a petrochemical complex in Kakinada.

<https://www.thehindubusinessline.com/economy/ap-delegation-meets-union-petroleum-minister-seeking-support-for-kakinada-petrochemical-complex/article34832573.ece>

#### **Nagaland govt shuts down three ONGC wells for starting operations 'without permission'**

The Nagaland government has shut down three wells of state-run energy giant ONGC for allegedly not obtaining prior permission before starting drilling activities. Dimapur Deputy Commissioner Rajesh Soundararajan had shot off a letter to Oil and Natural Gas Corporation on June 1, asking it to stop operations at the three wells. The letter, a copy of which is available with , stated that a report was received on April 9 regarding setting up of drilling activities at Piheku, Tokishe and Nikihe villages, "which are under Dimapur district".

<https://economictimes.indiatimes.com/industry/energy/oil-gas/nagaland-govt-shuts-down-three-ongc-wells-for-starting-operations-without-permission/articleshow/83576757.cms>

### **Healthcare**

#### **Sputnik V pilot in final leg; scaled up to other cities, says Dr Reddy's**

Dr Reddy's Laboratories which has soft-launched Russia's COVID-19 vaccine Sputnik V here has expanded the pilot which is in the final leg to other cities such as Mumbai, Bangalore and New Delhi. Presently it being a limited pilot phase, registration on CoWIN is not open for the public and will become open once the commercial launch is commenced, a press release from Dr Reddy's said on Wednesday. The limited pilot soft-launch of the Sputnik V vaccine in India that was initiated by Dr Reddy's in Hyderabad on May 14 has now been successfully scaled up to other cities such as Visakhapatnam, Bengaluru, Mumbai, Kolkata and Delhi, Baddi, Chennai, Miryalaguda and Kolhapur with more cities to follow in the next few days, Dr Reddy's said in an update.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/sputnik-v-pilot-in-final-leg-scaled-up-to-other-cities-says-dr-reddys/articleshow/83579035.cms>

#### **Post-vaccination infections are usually minor, says Apollo study**

Post-vaccination Covid infections are usually minor and vaccination helps prevent severe infection, ICU admissions and death, according to the findings of a multi-center study of healthcare workers across India conducted by Apollo Hospitals.

<https://www.thehindubusinessline.com/news/national/post-vaccination-infections-are-usually-minor-says-apollo-study/article34832383.ece>

#### **"Delta plus' variant may trigger third COVID-19 wave in Maharashtra: Health dept**

The highly virulent "Delta plus" variant of the novel coronavirus could stoke a third wave in Maharashtra, according to a presentation made at a meeting attended by Chief Minister Uddhav Thackeray on Wednesday. "The number of active patients could reach up to eight lakh, while 10 per cent out of them could be children," said the presentation made by the state health department, as per an official release. The meeting was held in Mumbai to take stock of preparations to tackle a possible third wave of COVID-19 even as Maharashtra, the state worst-hit by the pandemic, emerges out of a devastating second wave of the infection.

<https://economictimes.indiatimes.com/news/india/delta-plus-variant-may-trigger-third-covid-19-wave-in-maharashtra-health-dept/articleshow/83583610.cms>

### **External**



### India's exports up 46% to \$14 bn during June 1-14

India's exports rose by 46.43 per cent to USD 14.06 billion during June 1-14 on account of healthy growth in shipments in sectors such as engineering, gems and jewellery and petroleum products, according to preliminary data of the commerce ministry. Imports too rose by 98.33 per cent to USD 19.59 billion during the period, the data showed. Exports of sectors such as engineering, gems and jewellery and petroleum products are recording healthy growth rates.

<https://www.financialexpress.com/economy/indias-exports-up-46-to-14-bn-during-june-1-14/2272540/>

### Jalgaon farmers export GI-certified banana to Dubai

When a consignment of Geographical Indication (GI) certified 'Jalgaon banana' was exported to Dubai on Monday, Jalgaon farmers saw a ray of hope in the gloomy times of Covid-19. They hope that GI-certified banana will attract customers in the Gulf and help them recover losses incurred in the last one-and-a-half years.

<https://www.thehindubusinessline.com/economy/agri-business/jalgaon-farmers-export-gi-certified-banana-to-dubai/article34829348.ece>

### Import duty hike on electronic components to raise production cost in India: Ericsson

Swedish telecom gear maker Ericsson on Wednesday said the hike in import duty on electronic components will lead to a rise in production cost of equipment in India, and the company has sought reversal of the duties announced in the Budget 2021-22. During the launch of the company's annual report, Ericsson India Head and Chief of Network Solutions for Market Area (Southeast Asia, Oceania and India) Nitin Bansal said the company is still evaluating the government's production-linked incentive scheme. "This is definitely a challenge as in it will increase cost of production in India," Bansal said in response to a question on the impact of duty hike on components and motherboards in India announced in this year's Budget. He said the company, through the industry association, has asked for reversal of the import duty hike announced in the Budget.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/import-duty-hike-on-electronic-components-to-raise-production-cost-in-india-ericsson/articleshow/83583441.cms>

### Oil prices hit new high near \$75 on demand rise, falling inventories

Oil extended its run of gains on Wednesday, climbing towards \$75 a barrel to its highest since April 2019, supported by a recovery in demand from the pandemic and a drop in U.S. crude inventories. The American Petroleum Institute reported U.S. crude inventories fell 8.5 million barrels, two market sources said, more than analysts forecast. [API/S] Official Energy Information Administration figures are out at 1430 GMT. Brent crude was up 29 cents, or 0.4%, at \$74.28 a barrel by 0815 GMT, and earlier reached \$74.73, the highest since April 2019. U.S. crude gained 32 cents, or 0.4%, to \$72.44 and hit \$72.83, the highest since October 2018. "Demand growth is outpacing supply and will continue to do so over the coming months," said Stephen Brennock of oil broker PVM.

[https://www.business-standard.com/article/economy-policy/oil-prices-hit-new-high-near-75-on-demand-rise-falling-inventories-121061600633\\_1.html](https://www.business-standard.com/article/economy-policy/oil-prices-hit-new-high-near-75-on-demand-rise-falling-inventories-121061600633_1.html)



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