



June 21, 2021 – Monday

Key Developments

Easier dilution norms for large IPOs where post-listing m-cap tops Rs 1 trn

Easier dilution norms for mega initial public offerings (IPOs) have come into effect, under which companies with post-listing market capitalisation of more than Rs 1 trillion aren't required to dilute a minimum of 10 per cent. The move to ease dilution norms is seen as a precursor to Life Insurance Corporation's (LIC's) IPO. The government has said companies whose market cap exceeds Rs 1 trillion will have to dilute Rs 5,000 crore and at least 5 per cent of the market cap. Experts said earlier companies discouraged large companies to list as they had to large a quantity of shares at the time of their IPO. Also, companies relisting after insolvency proceedings will be required to have at least 5 per cent public shareholding, which will be required to be increased to 10 per cent within a year and 25 per cent in three years, according to the latest notification by the finance ministry. Earlier, while there was no minimum threshold of public holding at the time of acquisition it had to be increased to 10 per cent within 18 months.

https://www.business-standard.com/article/markets/easier-dilution-norms-for-large-ipos-where-post-listing-m-cap-tops-rs-1-trn-121062000460_1.html

Govt open to more measures to boost economy: CEA K V Subramanian

The government is open to coming out with more measures to boost the economy which has been hit by the second wave of the coronavirus pandemic, says Chief Economic Advisor (CEA) K V Subramanian. He, however, added that the demand for a fresh stimulus package has to be considered against the backdrop of a host of initiatives taken by Finance Minister Nirmala Sitharaman in her budget for 2021-22 presented in February. The Chief Economic Advisor was responding to a suggestion made by some industry bodies that the government needed to come out with a Rs 3 lakh crore stimulus package to boost the economy which was badly hit by the second wave of the coronavirus pandemic in April-May. According to an assessment by the Reserve Bank, the second wave has cost the nation about Rs 2 lakh crore in terms of output lost. "Like last year, we do remain very open to coming up with more measures as well...but I think it is really important to take into account the big differences between last year and this year when we talk about stimulus," he told PTI in an interview.

https://www.business-standard.com/article/pti-stories/govt-open-to-more-measures-to-boost-economy-cea-121062000410_1.html

Economy

Cabinet note issued for 100% FDI in oil PSUs marked for disinvestment

The commerce and industry ministry has floated a draft cabinet note seeking inter-ministerial views on a proposal to allow up to 100 per cent foreign investment under automatic route in oil and gas PSUs, which have an 'in-principle' approval for disinvestment, sources said. The move, if approved by the union cabinet, would facilitate privatisation of India's second biggest oil refiner Bharat Petroleum Corp Ltd (BPCL). The government is privatising BPCL and is selling its entire 52.98 per cent stake in the company. Sources said that as per the draft note, a new clause would be added in the FDI policy under the petroleum and natural gas sector. According to the proposal, foreign investment up to 100 per cent under the automatic route would be allowed in cases where an 'in-principle' approval for disinvestment of a PSU has been granted by the government.

https://www.business-standard.com/article/pti-stories/draft-cabinet-note-floated-for-100-fdi-in-oil-psus-approved-for-disinvestment-sources-121062000177_1.html

Labour ministry mulls extending ABRY deadline till March 2022 to boost fresh hiring

The Ministry of Labour and Employment is considering extending the timeline of the Atmanirbhar Bharat Rojgar Yojana (ABRY) till March next year from the existing June 30, in a bid to boost fresh hiring in the country amid the pandemic, said sources. Under the ABRY approved by the Union Cabinet in December last year, the government pays mandatory employees provident fund contributions of workers as well as employers for new recruits for a period of two years. Under the scheme with an outlay of Rs 22,810 crore, workers recruited from October 1, 2020 to June 30, 2021, were covered.

<https://economictimes.indiatimes.com/news/economy/policy/labour-ministry-mulls-extending-abry-deadline-till-march-2022-to-boost-fresh-hiring/articleshow/83684948.cms>

Insolvency law changing the way society perceives biz failures, says Sahoo

Fuelled by a huge unsatiated appetite for freedom of exit, the insolvency law is changing the way the society perceives business failures as it becomes a reform by, for and of the stakeholders, according to IBBI Chairperson M S Sahoo. Little over five years after its enactment, the Insolvency and Bankruptcy Code (IBC), which provides a time-bound and market-linked framework for resolution of stressed assets, has passed the constitutional muster. In Sahoo's words, with every judgement of the Supreme Court, the Code has developed deeper and stronger roots, and probably boasts of the largest body of case laws.

https://www.business-standard.com/article/companies/insolvency-law-changing-the-way-society-perceives-biz-failures-says-sahoo-121062000315_1.html

PM Modi holds meeting with ministers, including Amit Shah, Rajnath Singh

Prime Minister Narendra Modi on Sunday met union ministers, including Amit Shah and Rajnath Singh, at his official residence here, sources said. Earlier this month, Modi held about five meetings with union ministers in different groups apparently to take stock of the work done by their respective ministries so far. Besides Shah and Singh, union ministers Nirmala Sitharaman and Piyush Goyal are also attending today's meeting, the sources said. While details of the meeting were not known, political observers feel this could be an exercise before an expected cabinet expansion and reshuffle.

https://www.business-standard.com/article/current-affairs/pm-modi-holds-meeting-with-ministers-including-amit-shah-rajnath-singh-121062000325_1.html

Monsoon over Delhi, Punjab, nearby region likely to be slow: IMD

The progress of the southwest monsoon over parts of Rajasthan, western Uttar Pradesh, Haryana, Punjab and Delhi is likely to be slow as "large-scale features are not favourable" for its advance, the India Meteorological Department (IMD) said on Sunday. Wind pattern by numerical models does not indicate any favourable condition for sustained rainfall over the region during the forecast period, it said. The IMD had on Thursday said the impact of mid-latitude westerly on the monsoon is likely to continue till June 23 and hence its advance into Rajasthan, remaining parts Punjab, Haryana and Delhi is not likely during the period. It had said the monsoon flow pattern is likely to organise and strengthen gradually between June 26 and June 30, and the further advance to most parts of northwest India is likely during the same period. The weather department had earlier predicted that the wind system may reach Delhi by June 15, around 12 days early. Normally, the monsoon reaches Delhi by June 27 and covers the entire country by July 8.

https://www.business-standard.com/article/pti-stories/progress-of-monsoon-over-delhi-nearby-region-likely-to-be-slow-imd-121062000655_1.html

12.76 lakh workers added to EPFO net in April: Centre

Over 12.76 lakh net subscribers were added to the EPFO payroll in April, an increase of 13.73 per cent as compared to March when 11.22 lakh were added, says the provisional payroll data released by the Union Labour Ministry on Sunday.

The data also shows that the number of exits in April have declined by 87,821 and rejoining has increased by 92,864 subscribers as compared to March. Around 6.89 lakh new members have come into the social security coverage of

EPFO for the first time in March and 5.86 lakh net subscribers exited and then rejoined EPFO by changing their jobs within the establishments covered by EPFO and choose to retain membership through transfer of funds rather than opting for final settlement, the Government release said.

<https://www.thehindubusinessline.com/news/national/1276-lakh-workers-added-to-epfo-net-in-april-centre/article34871926.ece>

Banking and Finance

Sebi reconstitutes Takeover Panel

Markets regulator Sebi has reconstituted its Takeover Panel, which looks into the applications seeking exemption from the mandatory open offer that an acquirer needs to make to minority shareholders. The regulator has appointed N Venkatram MD and CEO, Deloitte India as the new member of the Takeover Panel, latest update with Sebi showed. The panel, chaired by N K Sodhi, the former chief justice of the high courts of Karnataka and Kerala, makes its recommendations to Sebi on such applications after which the regulator gives an opportunity to concerned parties before passing an order.

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-reconstitutes-takeover-panel/articleshow/83686305.cms>

Bank of Maharashtra tops PSU bank chart in MSME loan growth in FY21

State-owned Bank of Maharashtra (BoM) has become top performer among public sector lenders in terms of retail and MSME loan growth during 2020-21. The Pune-based lender recorded a 35 per cent growth in MSME loans at Rs 23,133 crore in 2020-21, according to the BoM data. It was followed by the Chennai-based Indian Bank which posted a 15.22 per cent growth in loan disbursement to MSMEs with aggregate loans at Rs 70,180 crore at the end of March 2021. When it came to loans to retail, BoM with nearly 25.61 per cent growth was ahead of even the country's largest lender State Bank of India, which recorded 16.47 per cent rise.

https://www.business-standard.com/article/finance/bank-of-maharashtra-tops-psu-bank-chart-in-msme-loan-growth-in-fy21-121062000484_1.html

Life insurers may have short-term pressure on profitability: ICICI Pru Life

The domestic life insurance industry may see pressure on its profitability in the short-term as the coronavirus pandemic has cast doubt on the certainty related to morbidity and mortality in the country, ICICI Prudential Life said in its annual report. India became an epicentre with a spike in cases in the second wave of the pandemic, amidst shortage in medical supplies. There are concerns about the possibility of a third wave hitting the country, ICICI Prudential Life said in its annual report for 2020-21. In FY21, the life insurance industry reported a modest 3 per cent growth in new business premium, said the report, adding the industry continues to get a higher share of household savings because of the increased attractiveness of life insurance savings products, the unique proposition of protection and annuity products among others.

https://www.business-standard.com/article/markets/life-insurers-may-have-short-term-pressure-on-profitability-icici-pru-life-121062000595_1.html

Insurers seek re-pricing of Corona Kavach, Corona Rakshak policies

Worried by rising claims and low premium, insurers have approached the insurance regulator IRDAI for a re-pricing of the Corona Kavach and Corona Rakshak policies. Insurers point out that these low ticket policies were expected to be for a short duration, but with the pandemic continuing, they are turning out to be expensive propositions for them and hitting their balance sheets.

<https://www.thehindubusinessline.com/money-and-banking/insurers-seek-re-pricing-of-corona-kavach-corona-rakshak-policies/article34865002.ece?homepage=true>

Most cryptos won't work ahead, 90% NFTs will have no value in 3-5 years, warns Coinbase cofounder

Bitcoin, Ethereum, Dogecoin, Binance Coin, Cardano, XRP, and many other top cryptocurrencies were seen struggling for the most part of the week. Bitcoin, for instance, had topped the \$40,000 price mark on Monday following Elon Musk's tweet on Tesla suspending vehicle purchases using Bitcoin, before it resumed its drop after Tuesday end of the day all the way to \$33,432 on Sunday, as per CoinMarketCap. The market cap of all cryptocurrencies combined

had also slipped under \$1.4 trillion from \$1.75 trillion on Tuesday. As the crypto market continued to witness course correction, Coinbase cofounder Fred Ehrsam cautioned that cryptocurrencies and crypto assets won't work ahead. "People are going to try all sorts of things. There'll be millions and millions of cryptocurrencies and crypto assets, just like there were millions and millions of websites. Most of them won't work," Ehrsam told Bloomberg. A former Goldman Sachs trader, Ehrsam had left Coinbase – the largest crypto exchange in the US that went public in April this year – to start blockchain investment company Paradigm.

<https://www.financialexpress.com/market/most-cryptos-wont-work-ahead-90-nfts-will-have-no-value-in-3-5-years-warns-coinbase-cofounder/2275088/>

Industry

FIDC urges govt to address issues of MSME borrowers and NBFCs

The Finance Industry Development Council (FIDC) has urged the Ministry of Micro, Small & Medium Enterprises (MSME) to address issues faced by MSME borrowers and the NBFCs catering to these enterprises. The industry body of retail NBFCs had a virtual meeting with Nitin Gadkari, the Minister of MSMEs on June 15. On Friday, FIDC wrote to the minister outlining the needs of the sector. FIDC in its letter has requested the minister to include wholesale and retail trade in the list of activities allowed for registration as MSME and also make consequent changes to the 'Udyam' portal. It informed the minister that retail and wholesale traders who contribute significantly to the country's economy and are integral part of the business community have been excluded from the definition of MSMEs.

https://www.business-standard.com/article/economy-policy/fidc-urges-govt-to-address-issues-of-msme-borrowers-nbfc-121062000295_1.html

'In times of unprecedented crisis, a declining SME sector will cost an economy heavily'

SMEs are a global phenomenon as they emerge and grow spontaneously due to a variety of reasons, in a wide variety of markets across nations. Their emergence and numerical growth bestow on an economy multiple advantages. First and foremost, they generate employment for skilled, semi-skilled, and unskilled labour force, apart from employing S&T personnel. Generating employment to the large and growing workforce has been a daunting challenge faced by policymakers in all developing/emerging economies. Generating and sustaining employment for the workforce has been a challenge even for developed economies, though some of them have been experiencing a contraction in their workforce in recent decades.

<https://www.financialexpress.com/industry/sme/cape-sme/msme-eodb-in-times-of-unprecedented-crisis-a-declining-sme-sector-will-cost-an-economy-heavily/2275114/>

With the lifting of lockdown restrictions, bicycle sales set to grow by 20 per cent

Bicycle sales, which has seen a significant contraction in sales in the first quarter of FY22 due to second wave lockdown, is set to grow by 20 per cent this fiscal with the lockdown restrictions lifting up slowly. Last year the bicycle industry saw a 22 per cent contraction in sales volumes. Only the premium and kids segment expanded at a growth rate of 20 per cent, which was a growth rate at a decadal high. The industry is now expecting the general category, driven mainly by government contracts, and the labour movement will revive once again. Pankaj M Munjal, Chairman and Managing Director, HMC, a Hero Motors Company, said "Bicycle sales were mainly driven by continued demand in premium MTB and Kids cycles.

<https://www.thehindubusinessline.com/economy/with-the-lifting-of-lockdown-restrictions-bicycle-sales-set-to-grow-by-20-per-cent/article34865219.ece>

Decision over flex-fuel engines in 8-10 days, says Nitin Gadkari

The government will take a decision over flex-fuel engines in the next 8-10 days as it is considering making these engines mandatory for the automobile industry, Union minister Nitin Gadkari said on Sunday while asserting that the move will help farmers and boost the Indian economy. Addressing Rotary District Conference 2020-21 virtually, Gadkari said that the price of alternative fuel ethanol is Rs 60-62 per litre while petrol costs more than Rs 100 per litre in many parts of the country, so by using ethanol, Indians will save Rs 30-35 per litre. "I am transport minister, I am going to issue an order to the industry, that only petrol engines will not be there, there will be flex-fuel engines, where there will be choice for the people that they can use 100 per cent crude oil or 100 per ethanol," he said.

<https://economictimes.indiatimes.com/industry/renewables/decision-over-flex-fuel-engines-in-8-10-days-says-nitin-gadkari/articleshow/83693170.cms>

Carmakers in India's auto hub allowed to operate at full capacity

Global carmakers such as Renault-Nissan, Hyundai Motor Co and Ford Motor Co may operate with their full workforces in India's automaking hub from Sunday, despite worker protests over safety in the pandemic. Tamil Nadu state, one of the country's worst-hit, allowed industrial units with export commitments to operate at 100% capacity, boosting its flourishing automobile industry. New cases in the state have fallen from more than 30,000 a day in May to about 8,000 but still account for one-seventh of all cases in India, which is second only to the United States in total infections.

<https://economictimes.indiatimes.com/industry/auto/auto-news/carmakers-in-indias-auto-hub-allowed-to-operate-at-full-capacity/articleshow/83687160.cms>

Rising overseas demand gives glimmer of hope for jewellery companies

India-based jewellery manufacturers and diamond polishing units are seeing a glimmer of hope from overseas markets, which have opened for business. Over the past three months, several of these businesses have seen an appreciable increase in orders from retailers in China, the Gulf countries and some Western nations. The gems and jewellery sector shipped consignments worth ₹25,266 crore in April and ₹21,188 crore in May, data sourced from the Gems and Jewellery Export Promotion Council showed.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-cosmetics/-jewellery/rising-overseas-demand-gives-glimmer-of-hope-for-jewellery-cos/articleshow/83680684.cms>

Consumer demand may rebound strongly in Q2 this fiscal, says Trent Chairman Noel N Tata

Customer demand should rebound strongly, possibly from the second quarter onwards, said Trent Chairman Noel N Tata, though he remained "cautiously optimistic" on the medium-term outlook. With growth drivers such as favourable demographics, increasing per capita and disposable income, and growing consumption, India is expected to return to a strong growth trajectory, despite uncertainty over near-term outlook, he added.

https://economictimes.indiatimes.com/news/economy/indicators/consumer-demand-may-rebound-strongly-in-q2-this-fiscal-says-trent-chairman-noel-n-tata/articleshow/83685638.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

Agriculture

IARI's new rice variety to lift non-basmati exports

Srinivasulu, a farmer from Alur, Nellore district of Andhra Pradesh, in April 2021, harvested a new rice variety Pusa Samba 1850 developed by Indian Agricultural Research Institute (IARI) with a yield of around 4 tonnes per hectare. The new variety is an improved version of Pusa Samba Mahsuri (BPT 5204) which has been widely cultivated by farmers in southern as well as eastern parts of the country. Pusa Samba Mahsuri variety is mostly grown during the Samba season (November-March) in the South and has a significant share in the country's non-basmati rice exports. The variety is characterised by medium slender grain and good cooking quality.

<https://www.thehindubusinessline.com/economy/agri-business/iaris-new-rice-variety-to-lift-non-basmati-exports/article34872678.ece>

Cotton MSP has not breached WTO cap, argues India

India has stated that its price support for cotton has not exceeded the de-minimis subsidy limits determined by the WTO. The clarification was in response to queries on the country's total cotton production and support posed by Australia at a recent Committee on Agriculture meet, a Geneva,-based official has said.

Australia, however, demanded that India provide all relevant data on the value of cotton production to confirm that de-minimis limits (subsidy limit fixed at 10 per cent of production value) were not being breached and also explain why there was a variation in the figure of eligible production (cotton eligible for MSP).

<https://www.thehindubusinessline.com/economy/cotton-msp-has-not-breached-wto-cap-argues-india/article34872570.ece>

Infrastructure

All 15 stations in Kashmir Valley connected to railway's Wifi network

All the 15 stations in the Kashmir Valley, including Srinagar, have been integrated with the Wifi network of the Indian Railways, a statement from the ministry said on Sunday. RailWire Wifi is now available at Baramula, Hamre, Pattan, Mazhom, Budgam, Srinagar, Pampore, Kakapora, Avantipura, Panzgam, Bijbehara, Anantnag, Sadura, Qazigund and Banihal stations of Jammu and Kashmir, it said. Railway Minister Piyush Goyal said, "Today, on World Wifi Day, I am delighted to announce that Srinagar and 14 stations of the Kashmir Valley have become a part of one the largest integrated public Wifi networks in the world, connecting 6,000 plus stations across the country."

<https://economictimes.indiatimes.com/industry/transportation/railways/all-15-stations-in-kashmir-valley-connected-to-railways-wifi-network/articleshow/83684992.cms>

DMRC makes move to get 48 trains for 3 new corridors

Even as it races to complete its first corridor of the Phase-IV project by next year despite setbacks caused by the Covid-19 pandemic, the Delhi Metro Rail Corporation (DMRC) has started the process of procuring 'driverless' trains for three of the project's approved corridors. DMRC has floated tenders for design, manufacture, supply, testing, commissioning and training of staff for a total of 288 standard gauge coaches, which will be converted into 48 six-coach trains to be deployed on the three approved corridors of the Phase-IV project.

<https://economictimes.indiatimes.com/industry/transportation/railways/dmrc-makes-move-to-get-48-trains-for-3-new-corridors/articleshow/83682217.cms>

Chabahar port crane tender finds no takers due to sanctions

India's plan to erect four new rail mounted quay cranes (RMQC's) or ship to shore cranes at Chabahar port has suffered a setback as crane makers stay away from participating in a tender due to sanctions imposed on Iran, forcing India Ports Global Ltd to extend the bid deadline 12 times since September last year.

While the United States (US) has excluded Chabahar port from the sanctions list, potential crane manufacturers are not fully convinced.

<https://www.thehindubusinessline.com/economy/logistics/chabahar-port-crane-tender-finds-no-takers-due-to-sanctions/article34864135.ece>

Energy

Petrol crosses Rs 97 in Delhi, diesel nears Rs 88 after another price hike

Petrol price in the national capital crossed Rs 97 a litre and diesel neared Rs 88 after fuel prices were raised yet again. Petrol price was hiked by 29 paise per litre and diesel by 28 paise, according to a price notification of state-owned fuel retailers. The hike -- 27th in seven weeks -- pushed fuel prices across the country to new historic highs. In Delhi, petrol hit an all-time high of Rs 97.22 a litre, while diesel is now priced at Rs 87.97 per litre. Fuel prices differ from state to state depending on the incidence of local taxes such as VAT and freight charges. And because of this, petrol retails at over Rs 100 per litre mark in eight states and union territories -- Rajasthan, Madhya Pradesh, Maharashtra, Andhra Pradesh, Telangana, Karnataka, Jammu and Kashmir and Ladakh.

https://www.business-standard.com/article/markets/petrol-crosses-rs-97-in-delhi-diesel-nears-rs-88-after-another-price-hike-121062000323_1.html

States

Covid lockdown extended for one week more in Uttarakhand

The Uttarakhand government on Sunday decided to extend the Covid lockdown in the state for another week from June 22 but allowed hotels, restaurants and bars to open at half their capacities. It also decided to open the chardham yatra for locals from July 1 and for people from the rest of the state from July 11, Cabinet minister and state government's official spokesperson Subodh Uniyal said. Bringing a negative RT-PCR or Rapid Antigen test report,

however, will be compulsory for the pilgrims, he said. "People of Chamoli district can visit Badrinath temple for a darshan from July 1 if they have a negative RT-PCR or Rapid Antigen test report, he said. Similarly, people of Rudraprayag and Uttarkashi districts can also visit Kedarnath, Gangotri and Yamunotri temples respectively from that date with a negative RT-PCR or Rapid Antigen test report," the minister said.

https://www.business-standard.com/article/current-affairs/covid-lockdown-extended-for-one-week-more-in-uttarakhand-121062000594_1.html

Tamil Nadu extends lockdown till June 28

Tamil Nadu government has extended the Covid-19 induced lockdown for another week till June 28 with some relaxations depending on the extent of cases. It has segregated the districts into three categories based on the Coronavirus case load and significant relaxations have been announced to those with least cases. Eleven districts including Coimbatore, Nilgiris, Tiruppur, Erode, Salem, Karur, Namakkal, Thanjavur - where number of cases continue to remain relatively high - have been brought under Category-1. For these districts existing restrictions will continue without any relaxations.

<https://www.thehindubusinessline.com/news/covid-19-in-tamil-nadu-lockdown-extended-till-june-28/article34864159.ece>

Healthcare

Third wave of covid will depend on two factors, virus mutation, human error

With overall COVID-19 cases in India declining consistently over the past few weeks, several states have started easing COVID restrictions, and crowds have started swelling in the markets, where people could be seen not wearing masks and flouting COVID appropriate behaviour that could lead to an increase in cases again. "In any pandemic, the wave depends on two important factors: One is virus related and second is human-related factors," said Dr Neeraj Nischal, Assistant Professor Department of Medicine AIIMS, New Delhi According to Dr Nischal, virus mutation is not in someone's hand but appropriate behaviour can avoid a surge in COVID cases. "Now virus mutates and becomes more infectious. It is something which is beyond our control. But of course, if we do not allow this virus to replicate in our body then maybe this type of mutations can be avoided. What we can do to control is our behaviour.

https://www.business-standard.com/article/current-affairs/covid-wave-depends-on-two-factors-virus-mutation-human-error-aiims-doctor-121062000500_1.html

Sputnik V COVID-19 vaccine roll out delayed in Delhi

The roll out of Russian COVID-19 vaccine Sputnik V at Indraprastha Apollo and Madhukar Rainbow Children's Hospital in Delhi has been delayed for some days, officials said on Sunday. A spokesperson of Apollo Hospitals said the facility in Delhi will tentatively start administering the two-dose vaccine by June 25. An official had earlier said the hospital would start giving Sputnik V jabs by June 20.

<https://economictimes.indiatimes.com/news/india/sputnik-v-covid-19-vaccine-roll-out-delayed-in-delhi/articleshow/83684912.cms>

Over 3.06 cr COVID-19 vaccine doses still available with states and UTs

More than 3.06 crore COVID-19 vaccine doses are still available with states and union territories and over 24.53 lakh doses will be received by them in the next three days, the Union health ministry said on Sunday. It said that 29,10,54,050 vaccine doses have been provided to states and union territories (UTs) so far through the government of India's free of cost channel and the direct state procurement category. Of this, the total consumption, including wastage, is 26,04,19,412 doses, according to data available at 8 am on Sunday, the ministry said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/over-3-06-cr-covid-19-vaccine-doses-still-available-with-states-and-uts/articleshow/83685771.cms>

External

Govt responds to UN Special Rapporteurs concerns over new IT Rules

The Ministry of Electronics and Information Technology and Ministry of Information and Broadcasting undertook broad consultations in 2018 with various stakeholders before finalising the new Information Technology Rules, the

government has said in reply to concerns raised by the UN Special Rapporteurs. Responding to a letter sent by the UN Rapporteurs to the Government of India on June 11, the Permanent Mission of India to the United Nations Office and other international organisations in Geneva has said the ministries “undertook broad consultations in 2018 with various stakeholders, including individuals, civil society, industry association and organizations and invited public comments to prepare the draft Rules. Thereafter an inter-ministerial meeting had discussed in detail the comments received in detail and, accordingly, the rules were finalised”.

https://www.business-standard.com/article/economy-policy/govt-responds-to-un-special-rapporteurs-concerns-over-new-it-rules-121062000372_1.html

India to hold 2-day BRICS meet on Green Hydrogen initiatives

India is set to host a two-day summit on Green Hydrogen initiatives starting June 22 involving the BRICS nations. The event offers a platform to share their respective Green Hydrogen initiatives and views on how to take it to the next level in their own countries, said an NTPC statement. The online event will be held via a video conference and will conclude on June 23. The event will be anchored by India's state-run power major NTPC. The virtual summit will bring the best brains, policy makers and major stakeholders from the BRICS nations deliberating and discussing at length the future of hydrogen in the energy mix. On the first day of the event, the representatives from each country would be sharing respective initiatives undertaken by their countries on utilisation of hydrogen and their future plans. The speakers will also share the relevance of different technologies developed on hydrogen and its priorities for their country.

https://www.business-standard.com/article/current-affairs/india-to-hold-2-day-brics-meet-on-green-hydrogen-initiatives-121062000452_1.html

Leather, its products' export jumps to \$641.72 mn in Apr-May 2021: CLE

The country's export of leather, its products and footwear has jumped to USD 641.72 million in April-May 2021 from USD 146.79 million in the corresponding period last year, the Council for Leather Exports (CLE) said on Sunday. The CLE, the apex trade promotion organisation of the leather & leather products industry, also said that there is an expectation that this growth trend would continue in the coming months. CLE's newly elected chairman Sanjay Leekha said that after a prolonged period of market slowdown caused by the Covid 19 pandemic, which led to 27.72 per cent decline in the exports during 2020-21, the sector is back on the growth track with the outbound shipments showing impressive resurgence during the current fiscal so far. “As per latest data, export of leather, leather products and footwear increased from USD 146.79 million in April-May 2020 to USD 641.72 million in April-May 2021.

<https://www.financialexpress.com/economy/leather-its-products-export-jumps-to-641-72-mn-in-apr-may-2021-cle/2274983/>

Imports of apples, blueberries and kiwifruit increase over 20% during second COVID-19 wave

Apples and blueberries from the US and the kiwifruit from Chile and New Zealand — Indians are consuming more of top-quality imported fruits that are considered to be good for immunity-building. Imports of these fruits have increased 20-30% since April amid the second wave of the pandemic, compared with around this time last year, said people dealing with the trade.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/imports-of-apples-blueberries-and-kiwifruit-increase-over-20-during-second-covid-19-wave/articleshow/83688562.cms>

COUNTRY'S FIRST & ONE OF ITS KIND ANNUAL VIRTUAL EXPO on MANUFACTURING & SERVICES SECTOR

FICCI ANNUAL EXPO 2020
11 December 2020 to 11 December 2021

EXHIBITION | WEBINARS | B2B Meetings | LISTING IN DIGITAL DIRECTORY | OPEN FOR 365 days

FREE ENTRY FOR BUSINESS VISITORS. REGISTER NOW!
<http://registrations.ficci.com/annualexpo2020/attendee-registration.asp>