



June 29, 2021 – Tuesday

Key Developments

Health, credit, jobs: FM announces 8 measures to revive economy in pandemic

Finance Minister Nirmala Sitharaman, on Monday, announced a slew of relief measures for several sectors including health infrastructure. She announced eight such measures, out of which she said four were new initiatives. The measures announced included a 1.1 trillion loan guarantee scheme for Covid affected sectors. Of this amount, Rs 50,000 crore has been allocated to the health sector, with a focus on the amelioration of health infrastructure outside the eight metropolitan cities, particularly in tier 2 and 3 cities and aspirational districts. Besides this, the FM announced more schemes aimed at alleviating the fiscal stress in various industries amid the Covid-19 pandemic. The Ministry has enlarged the scope of the Emergency Credit Line Guarantee Scheme (ECLGS), first launched as part of the Atmanirbhar Bharat Package in May last year. The overall cap of admissible guarantee will be raised from Rs 3 lakh crore to Rs 4.5 lakh crore, with sector-wise details to be finalised as per evolving needs.

Other measures announced on Monday include: additional health care spending this year to focus on children, free tourist visas for 500,000 visitors which could have a financial impact worth Rs. one billion, incentives for creating new jobs extended to end-March 2022, facilitate micro-finance loans to 2.5 million persons with guarantee up to Rs. 75 billion, provide Rs. 880 billion of insurance cover for goods exporters

https://www.business-standard.com/article/economy-policy/finance-minister-announces-eight-relief-measures-key-points-121062800964_1.html

IFSC eases capital norms for AIFs, exempts need for sponsors' commitment

The International Financial Services Centres Authority (IFSC) has done away with the need for managers or sponsors to have continuing interest in alternative investment funds (AIFs) domiciled in IFSC and allowed such funds to invest in units of domestic mutual funds as well as those of other FATF-compliant jurisdictions. Domestic AIF regulations require the fund's sponsor or manager to contribute a certain amount of capital to the fund, which is known as continuing interest. This amount is supposed to remain locked in the fund until distributions have been made to all other investors in the fund. Minimum continuing interest translates to the lower of 2.5 per cent of corpus or \$750,000 for category I and II AIFs, and lower of 5 per cent of corpus or \$1,500,000 for a category III AIF. Many global jurisdictions, however, do not mandate a manager or a sponsor to put money into their funds.

"The move to relax the minimum continuing interest requirement for offshore funds relocating to the IFSC will encourage such funds to consider IFSC. More so, considering the funds set up in offshore jurisdictions such as Ireland, Singapore and Mauritius are not subject to such minimum continuing interest," said Suresh Swamy, Partner, Price Waterhouse & Co.

https://www.business-standard.com/article/economy-policy/ifsc-eases-capital-norms-for-aifs-exempts-need-for-sponsors-commitment-121062801175_1.html

Test results of vax effectiveness on Delta+ soon: Health ministry

With cases of the Delta Plus variant of Covid-19 getting reported from various parts of the country, the Union Health Ministry said on Monday that lab test results of the effectiveness of the Covid vaccine on the new mutant will be out in 10 days.

"Tests to check vaccine effectiveness on Delta Plus variant are ongoing. The virus has been isolated and is being cultured now at ICMR's National Institute of Virology in Pune. The results will be available in 7 to 10 days. These will be the first such results in the world," the ministry said. Covishield and Covaxin vaccines work against SARS-CoV-2 variants Alpha, Beta, Gamma and Delta, while their effectiveness against the Delta Plus is being tested, the ministry said. As per the latest data, 90 per cent of the samples tested have been found to have Delta variants (B.1.617). However, the B.1.1.7 strain, which was the most prevalent variant in India in the initial days of the pandemic, has decreased.

https://www.business-standard.com/article/current-affairs/test-results-of-vax-effectiveness-on-delta-soon-health-ministry-121062801010_1.html

Parliamentary panel meet on Covid, discusses third wave preparation

Parliamentary standing committee on Home Affairs, headed by Congress MP Anand Sharma on Monday took stock of India's preparedness to deal with a possible COVID-19 third wave, efficacy of available vaccines against new virus variants and concerns over the threats future Covid waves could pose to children. Union Home Secretary, Health Secretary and other top officials also attended the meeting and gave a detailed presentation before the committee members. Committee members raised important questions to the health secretary about the status of a possible third COVID wave and preparations to tackle it.

"Senior health ministry officials ensured the committee that the health department is ready and prepared for the new wave if any. And, the vaccination drive in the country is going on full swing," a source told ANI.

https://www.business-standard.com/article/current-affairs/parliamentary-panel-meet-on-covid-discusses-third-wave-preparation-121062800963_1.html

Economy

Rs 1.75 lakh crore disinvestment target on track- Chief Economic Advisor

The target of mopping up Rs 1.75 lakh crore from disinvestments of some of the public sector companies, including LIC and BPCL during the current fiscal, is on track and groundwork is being prepared for the goal, Chief Economic Advisor Krishnamurthy Subramanian said on Monday. On the COVID-19 pandemic, Subramanian said the impact of the second wave is lesser than that of the first one. In an interactive session, the CEA said robust GST collections, over Rs one lakh crore per month for eight months in a row shows that consumption is picking up indicating positive signal for growth.

"There has to be a lot of work which is going on and this year there is actually a lot of emphasis on achieving these targets. Remember that Rs 1.75 lakh crore, a good part of it will be from LIC's IPO (Initial Public Offering). Second is Bharat Petroleum (BPCL) privatisation. And these two together itself can account for a large part of (disinvestment target)," he said.

<https://www.financialexpress.com/economy/rs-1-75-lakh-crore-disinvestment-target-on-track-chief-economic-advisor/2279996/>

Large part of FM's stimulus package will work only in medium-term

Finance Minister Nirmala Sitharaman's new deal as Covid-19 relief is based on three prongs: More guarantees by the government to improve flow of credit to vulnerable and important sectors; direct action when it comes to health; and support for the poor and farming community. These measures are timely and will help alleviate the hardships of the concerned sectors. But these again are supply side measures and not on the demand side. A large part of the package will work only in the medium-term.

The focus on guarantees is quite remarkable as this was launched in a big way last year under the ECLGS scheme, which had disbursed Rs 2.69 trillion. There has been an expansion on this scheme with new schemes for health and other sectors. The MFIs have also been added to this list and there is hence a total of additional Rs 2.675 trillion. The interest rates are lower than the market rate and could range between 7.5% to 8.25% with a three-year term. Guarantees could be for 75% of the amount. This is an effective fiscal tool, where the government takes on the contingent liability without really impacting the budgetary numbers.

https://www.business-standard.com/article/economy-policy/large-part-of-fm-s-stimulus-package-will-work-only-in-medium-term-121062800965_1.html

Commerce Ministry wants SEZ doors to be opened for non-export manufacturing units

The Commerce & Industry Ministry is trying to convince the Revenue Department to allow non-export manufacturing units that produce only for the domestic market to operate within SEZs to take advantage of the infrastructure available in the zones.

<https://www.thehindubusinessline.com/economy/commerce-ministry-wants-sez-doors-to-be-opened-for-non-export-manufacturing-units/article35006792.ece>

Business activity recovers for fifth week as cases, lockdowns ease: Report

Business activity resumption continued for the fifth consecutive week as the second wave of infections and restrictions continued getting subsided, a Japanese brokerage said on Monday. The business activity now is only 13 percentage points lower than levels observed before the onset of pandemic in March 2020, Nomura said, citing the movement in a proprietary index of business activity resumption.

https://economictimes.indiatimes.com/news/economy/indicators/business-activity-recovers-for-fifth-week-as-cases-lockdowns-ease-report/articleshow/83921964.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

Banking and Finance

Co-op banks shall not outsource core management functions: RBI

The Reserve Bank of India on Monday directed cooperative banks not to outsource core management functions such as policy formulation, internal audit and compliance, compliance with KYC norms, credit sanction and management of investment portfolio. Issuing guidelines for managing risk in outsourcing of financial services by cooperative banks, the central bank said the lenders can hire experts, including former employees, on a contractual basis subject to certain conditions.

https://economictimes.indiatimes.com/industry/banking/finance/banking/co-op-banks-shall-not-outsource-core-management-functions-rbi/articleshow/83925005.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

'Urgent need to fast-track insurance penetration'

The fear of the pandemic may have accelerated purchase of health insurance and life cover among the public, but India still has miles to go in increasing overall insurance penetration and building awareness of its benefits, according to the CEOs of private life insurers and intermediaries.

<https://www.thehindubusinessline.com/money-and-banking/urgent-need-to-fast-track-insurance-penetration/article35019251.ece>

Covid-19: Out-of-pocket expenses down at about 30% of claim amount

Insured people are seeing a drop in out-of-pocket expenses for Covid treatment in recent months, but they still have to shell out about 30 per cent of the claim amount.

<https://www.thehindubusinessline.com/money-and-banking/covid-19-out-of-pocket-expenses-down-at-about-30-of-claim-amount/article35016059.ece>

Asset quality concerns remain, bad bank to lessen the burden, says BCG

Establishment of the National Asset Reconstruction Company (NARC), a state-driven bad bank for soured loans, and healthy provisioning buffers against doubtful advances should help India's high-street banks mitigate the impact of delinquencies and asset-quality slippages in the aftermath of the second Covid wave. The NARC would help reduce sticky assets exposure to 1.8% - 2.3% of total loans, Boston Consulting Group said.

https://economictimes.indiatimes.com/industry/banking/finance/banking/asset-quality-concerns-remains-bad-bank-to-lessen-the-burden-says-bcg/articleshow/83924234.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

NBFC stress to increase after second wave but disbursements will pick up: ICRA

Rising infections and the economic impact of the second wave of the Covid 19 pandemic are likely to push NPAs of non banking finance companies (NBFCs) by 50 to 100 basis points, halting a the recovery in the sector seen in the last quarter of the fiscal, rating agency ICRA said. One basis point is 0.01 percentage point.

https://economictimes.indiatimes.com/industry/banking/finance/nbfc-stress-to-increase-after-second-wave-but-disbursements-will-pick-up-icra/articleshow/83920280.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

Industry

Breather for electronics manufacturers as govt extends PLI by a year

Finance minister Nirmala Sitharaman on Monday announced a year's extension to the production linked incentive (PLI) scheme for the electronics manufacturing sector. The scheme, which was launched for five years, between 2020-21 and 2024-25, will now be valid till 2025-26, offering a breather to the beleaguered manufacturers who had been impacted due to repeated lockdowns in the last one year.

According to the minister, while manufacturers were earlier allowed to claim six per cent incentive for incremental production during the first year, 2020-21, they will now have the option to choose 2021-22 as the first year of the scheme for similar benefits. In either case, 2019-20 will be considered as the base year to determine the extent of incentive that any manufacturer is entitled to.

https://www.business-standard.com/article/economy-policy/breather-for-electronics-manufacturers-as-govt-extends-pli-by-a-year-121062801260_1.html

India to allow ethanol-based 'flex engines' in vehicles: Gadkari

India has decided to allow ethanol-based 'flex engines', which power vehicles using local farm produce and not fossil fuels, and will be rolling out a scheme on the same in the next three months, Union Minister Nitin Gadkari said on Monday. Gadkari said other countries of the world like Brazil, the US and Canada have flex engines which are powered by farm produce and exhorted automakers like BMW, Mercedes and Toyota to develop vehicles running on the alternative fuel. A switch to locally-produced ethanol will be helpful for a country like India which relies majorly on crude oil imports for powering the transport sector, he said, adding that it will also be less polluting and cost-saving. A litre of ethanol comes at between 60-62 per litre as against the over Rs 100 paid for petrol, the minister said, admitting that the calorific value of the ethanol is low. In the US, Brazil and Canada, they have flex engines, so as the transport minister we are going to launch this flex engine facility to all the consumers in the country, Gadkari said at an event organised by state-run lender Indian Bank.

https://www.business-standard.com/article/economy-policy/india-to-allow-ethanol-based-flex-engines-in-vehicles-gadkari-121062801184_1.html

Action plan mooted for increasing indigenous production of rock phosphate

The Ministry of Chemicals and Fertilisers is said to be ready with an action plan to explore the indigenous sources of key raw materials required for phosphatic fertilisers such as DAP and NPK.

<https://www.thehindubusinessline.com/economy/policy/action-plan-mooted-for-increasing-indigenous-production-of-rock-phosphate/article35020715.ece>

FHRAI requests food safety regulator FSSAI to extend deadline for implementing new rules

The Federation of Hotel & Restaurant Associations of India (FHRAI) on Monday said it has made a representation to food safety regulator FSSAI to extend the deadline for mentioning FSSAI License number on bills given by food business operators. The Food Safety and Standard Authority of India (FSSAI) has mandated Food Business Operators (FBOs) to mention FSSAI license or registration number on cash receipts or purchase invoice with effect from October 1 this year. FHRAI said that it is in favour of the FSSAI's latest order. However, it has requested the regulator to take into consideration the COVID-hit industry's on-going crisis and the additional expense burden that businesses would have to incur to implement new systems, including the printing of new receipts, invoices, bills, cash memos and updating of the software.

<https://economictimes.indiatimes.com/industry/cons-products/food/fhrai-requests-food-safety-regulator-fssai-to-extend-deadline-for-implementing-new-rules/articleshow/83923111.cms>

Decarbonisation, ESG a challenge and opportunity for steelmakers: EY Report

Over the past few years, there has been consistent improvement in metrics of sustainability within the steel industry but the environmental impact needs to be reduced further with a well chalked out plan, an EY India report titled, "Towards Greener Steel - Steering the Transition" said on Monday. Ernst & Young (EY) is one of the big four accounting firms that provides consulting and advisory services. For steelmakers, an accelerating decarbonisation agenda and the growing importance of environmental, social and governance (ESG) performance represent both a challenge and an opportunity, said the report.

"Steelmakers have long prioritised energy efficiency and more recently have made a concerted effort to adopt circular economy principles. The major challenge that remains in the face of more stringent emission targets is to significantly reduce emissions in the steelmaking process. A well chalked out roadmap will be critical for a successful set up. All such pathways will represent an informed choice of clean technologies while balancing business risks, quality of end products and capital cost while improving sustainability metrics across the steel value chain," Saurabh Bhatnagar, partner and national leader, Metals & Mining, EY India was quoted as saying.

https://www.business-standard.com/article/current-affairs/decarbonisation-esg-a-challenge-and-opportunity-for-steelmakers-ey-report-121062801066_1.html

Infrastructure

National highways offer returns over 15% via Realty development, says JLL

National highways offer real estate development opportunities across the country with over 15 per cent returns for investors/developers, said a release by JLL today. In the short term, with infrastructure development and connectivity being created, real estate appreciation in the vicinity is estimated to be in the range of 60-80 per cent. However, there is another spurt in prices when the facilities/ wayside amenities become operational along the highways. These amenities include restaurants, food courts, retail outlets, electric vehicle charging stations, warehouses, commercial developments, and so on.

Having recognised this opportunity, NHAI (National Highway Authority of India) has identified more than 650 properties across 22 states with a combined area of over 3,000 hectares to be developed with private sector participation in the next five years. It includes 94 sites on the Delhi Mumbai Expressway, 376 sites in under-construction new Highways/ Expressways, and close to 180 sites along an existing network of Highways in India.

https://www.business-standard.com/article/current-affairs/national-highways-offer-returns-over-15-via-realty-development-says-jll-121062800747_1.html

CIDCO calls for Expression of Interest for development of Nhava Island in Navi Mumbai

The City and Industrial Development Corporation (CIDCO) has issued a public notice inviting an Expression of Interest (EoI) for the development of the Nhava Island located in Navi Mumbai. The CIDCO said it was in possession of the approximately 60-hectare land in Nhava, a peninsular area with Karanjade and Thane creeks spanning on three sides facing the historic Elephanta Island. The location of the Nhava island is close to the Mumbai Trans-Harbour Link (MTHL) project which seeks to connect Sewree in Mumbai and Nhava. As per the Navi Mumbai development plan, this area falls in the Regional Park Zone (RPZ). Of the 60 hectares of the land, 30 hectare falls under the Coastal Regulatory Zone (CRZ).

<https://economictimes.indiatimes.com/news/economy/infrastructure/cidco-calls-for-expression-of-interest-for-development-of-nhava-island-in-navi-mumbai/articleshow/83921230.cms>

Telecom

Centre allocates Rs 19,041-crore more for BharatNet last leg

The government on Monday said it has allocated an additional Rs 19,041-crore towards the expansion and upgradation of BharatNet, a nationwide initiative to connect 6 lakh villages with optic fibre-based network for the delivery of Internet services. Of the targeted 2.5 lakh gram panchayats (village blocks) covering more than 6 lakh

villages, 1,56,223 blocks have been covered by May 31, the latest data released by the government showed. The additional outlay will be used to connect the balance.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/centre-allocates-rs-19041-crore-more-for-bharatnet-last-leg/articleshow/83922501.cms>

Telcos double corporate SMS rates for overseas entities

Overseas firms operating in India will be charged \$0.030 per short message service (SMS) from July 16, double the current rates and almost 20 times higher than the rate telecom operators charge domestic companies. As a result, some foreign companies may be forced to look for alternative means of communication, said industry executives. Foreign enterprises may resort to alternatives such as in-app notifications, emails and WhatsApp Business Messaging, but telcos will still earn higher revenue as mission-critical messages like one-time passwords require sending an SMS, said the executives.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-double-corporate-sms-rates-for-overseas-entities/articleshow/83912099.cms>

India's 5G network will have a desi soul

India's 5G network will ride on technology and hardware developed by local companies, big and small, and is slated for commercial launch by August 15 next year to coincide with the 75th anniversary of Independence.

<https://www.thehindubusinessline.com/info-tech/indias-5g-network-will-have-a-desi-soul/article35007094.ece>

Energy

Rs 3.03 lakh crore power scheme in Cabinet on Wednesday

The Rs 3.03 lakh crore power distribution reforms scheme announced in Budget this year will be considered by the Union Cabinet on Wednesday, sources said. The five-year revamped reforms-based, result-linked power distribution scheme of financial assistance to discoms will target infrastructure creation and system up-gradation.

Of the total allocation of Rs 3,03,058 crore, the central share will be Rs 97,631 crore, finance minister Nirmala Sitharaman said on Monday.

<https://economictimes.indiatimes.com/industry/energy/power/rs-3-03-lakh-crore-power-scheme-in-cabinet-on-wednesday/articleshow/83922165.cms>

States

More than 50% kids in Mumbai have Covid-19 antibodies: Sero-survey

More than 50 per cent of the pediatric population in Mumbai has Covid-19 antibodies, showed findings from a sero-survey conducted here. Seroprevalence implies presence of virus-fighting antibodies against Sars-CoV-2. The Sero-survey of SARS-CoV-2 infection among the pediatric population of Mumbai was conducted by BYL Nair Hospital and Kasturba Molecular Diagnostic Laboratory of BMC on the background of imminent danger of the third wave to the pediatric population.

The survey has found that more than 50 per cent of the pediatric population in health care settings has antibodies to Covid-19. The overall sero-positivity is 51.18 per cent including 54.36 per cent from the public sector and 47.03 per cent from the private sector. Seropositivity is highest in the age group 10-14 years, at 53.43 per cent. The Sero-positivity rate of 1-4 years is 51.04 per cent, 5-9 years is 47.33 per cent, 10-14 years is 53.43 per cent, from 15-18 years is 51.39 per cent. The overall Sero-positivity rate of 1-18 years is 51.18 per cent.

https://www.business-standard.com/article/current-affairs/more-than-50-kids-in-mumbai-have-covid-19-antibodies-sero-survey-121062801229_1.html

Covid: Wait to workout ends as gyms, yoga centres reopen in Delhi

The wait to hit the gym was finally over for Delhiites on Monday as gyms and yoga centres opened in the national capital after a gap of three long months. These centres were shut to check the spread of coronavirus. The Delhi government Saturday allowed them to operate at 50 per cent capacity. Gym-owners and instructors have devised plans including frequent sanitisation and slots allowing only up to 50 per cent of their establishment's capacity in accordance with the Covid guidelines. The city government has also allowed weddings at banquet, marriage halls and

hotels with 50 people in attendance under the phased unlock process initiated with an improvement in the city's COVID-19 situation. Chirag Sethi, the vice president of Delhi Gym Association, said the fitness industry welcomed the opportunity to reopen while following the guidelines.

https://www.business-standard.com/article/current-affairs/covid-wait-to-workout-ends-as-gyms-yoga-centres-reopen-in-delhi-121062801061_1.html

West Bengal extends Covid curbs till July 15; allows several relaxations

The West Bengal Government on Monday extended the COVID restrictions till July 15 while allowing several relaxations. Briefing media persons, West Bengal Chief Minister Mamata Banerjee said, "COVID-19 restrictions will remain into effect till July 15. Private and corporate offices can remain open from 10 am to 4 pm with 50 per cent capacity. Salons, beauty parlors will be allowed to open from 11 am to 6 pm with 50 per cent seating capacity provided staff has to be vaccinated. Fitness centres or gyms have been allowed to open with 50 per cent occupancy." The chief minister said the local train and metro services will remain closed. However, public transport will be allowed with 50 per cent capacity. "Public and private buses and auto-rickshaws can run with 50 percent passengers," Banerjee said. Meanwhile, the vegetable and fish markets are allowed to remain open from 8 am to 12 noon. Other shops will remain open from 11 am to 8 pm.

https://www.business-standard.com/article/current-affairs/west-bengal-extends-covid-curbs-till-july-15-allows-several-relaxations-121062801081_1.html

Healthcare

India reports lowest Covid deaths at 979 since April 13

India reported 46,148 fresh Covid cases on Monday with 979 casualties in the last 24 hours till 8:00 AM, the lowest since April 13, when the country had reported 879 casualties, according to the Health Ministry data. Cumulatively, India reported 3,02,79,331 cases, of which total active caseload stood at 5,72,994, and the death toll was 3,96,730.

<https://www.thehindubusinessline.com/news/national/india-reports-lowest-covid-deaths-at-979-since-april-13/article35012170.ece>

India overtakes US in vaccinating its citizens, says Harsh Vardhan

India has overtaken the US in terms of the total number of vaccine doses administered since the nation began the inoculation drive on January 16, said Health Minister Harsh Vardhan while addressing the ninth meeting of the high-level Group of Ministers (GoM) on Covid-19 via video conference on Monday.

<https://www.thehindubusinessline.com/news/national/india-overtakes-us-in-vaccinating-its-citizens-says-harsh-wardhan/article35020994.ece>

External

Exports target of \$400 bn for FY22 requires aggressive marketing strategy: FIEO

The 'little ambitious' exports target of USD 400 billion for the current fiscal is achievable but it requires aggressive marketing strategy and venturing into new markets, FIEO said on Monday. Federation of Indian Exports Organisation (FIEO) President A Sakthivel also said that free trade agreements with countries including UK, Europe, Australia, and the US would help further push the country's exports. He said that push for marketing may come from these agreements and such pacts will also help in attracting foreign investments particularly those looking at both the Indian markets and exports.

"One of the reasons for the success of Vietnam, in attracting investment and relocating units, is its effective FTAs (free trade agreement) with the rest of the world. It is extremely encouraging that the government is moving simultaneously with many trade partners in this direction," the new President told reporters.

<https://www.financialexpress.com/economy/exports-target-of-400-bn-for-fy22-requires-aggressive-marketing-strategyfio/2279994/>

Pakistan trade alleges India is subsidising rice exports, wants WTO petitioned

Pakistan rice traders have alleged that India is subsidising rice exports in the global export market and want the Imran Khan government to move the World Trade Organization (WTO) against New Delhi.

<https://www.thehindubusinessline.com/economy/agri-business/pakistan-traders-allege-india-is-subsidising-rice-exports-want-wto-petitioned/article35013542.ece>

Going global: CA Institute forms group to explore networking opportunities with foreign firms

The CA Institute has set up a group to explore the feasibility of networking Indian audit firms with foreign firms, including non-audit services, said Nihar Jambusaria, President, Institute of Chartered Accountants of India (ICAI).

<https://www.thehindubusinessline.com/economy/going-global-ca-institute-forms-group-to-explore-networking-opportunities-with-foreign-companies/article35003354.ece>

With Covishield not in 'Green Pass' list, Adar Poonawalla says issues will be resolved soon

Amid news reports that those who have taken the Covishield vaccine are facing issues while traveling abroad, Serum Institute of India (SII) CEO Adar Poonawalla has said that he has taken up the issues with European authorities.

<https://www.thehindubusinessline.com/news/national/with-covishield-not-in-green-pass-list-adar-poonawalla-says-issues-will-be-resolved-soon/article35019187.ece>



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