



July 28, 2021 – Wednesday

### Key Developments

#### **Parliamentary panel: Stimulus package for economy, MSMEs inadequate; detailed study on MSME losses must**

Even as the government had announced a stimulus package last year for the economic revival post-Covid, it has been “found to be inadequate as the measures adopted were more of loan offering and long-term measures instead of improving the cash flow to generate demand as immediate relief,” said a report by the department-related Parliamentary Standing Committee on Industry tabled in Rajya Sabha on Tuesday. The report noted that in the process of economic recovery post-first wave of the pandemic, the second wave even more vigorously ripped the economy particularly the MSME Sector. The Committee recommended the government to “immediately come out with a larger economic package aimed at bolstering demand, investment, exports, and employment generation to help the economy, including MSMEs.”

The government had last year launched the Rs 3 lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) — as part of the Rs 20 lakh crore stimulus package – equivalent to 10 per cent of India’s GDP – to help MSMEs recover from the Covid impact. The scheme’s limit was recently enhanced to Rs 4.5 lakh crore.

<https://www.financialexpress.com/industry/sme/msme-eodb-parliamentary-panel-stimulus-package-for-economy-msmes-inadequate-detailed-study-on-msme-losses-must/2298770/>

#### **Govt seeks extension till January 9 for framing CAA rules: Minister**

The central government has sought extension till January 9 for framing rules of the Citizenship Amendment Act (CAA), which was passed by Parliament in 2019, Minister of State for Home Affairs Nityanand Rai informed Lok Sabha on Tuesday. He was replying to a question from Congress MP Gaurav Gogoi on whether the government had missed the deadline to frame and notify CAA rules and the steps taken in this context. "The Citizenship (Amendment) Act, 2019 (CAA) has been notified on 12.12.2019 and has come into force w.e.f. 10.01.2020, the minister said." The Committees on Subordinate Legislation, Lok Sabha and Rajya Sabha have been requested to grant further extension of time upto 09.01.2022 to frame the rules under the Citizenship (Amendment) Act, 2019," Rai said.

[https://www.business-standard.com/article/current-affairs/govt-seeks-extension-till-january-9-for-framing-cao-rules-minister-121072700687\\_1.html](https://www.business-standard.com/article/current-affairs/govt-seeks-extension-till-january-9-for-framing-cao-rules-minister-121072700687_1.html)

#### **Census 2021 related field activities postponed due to Covid-19: Govt**

The field activities related to the census 2021 exercise in the country have been postponed due to the COVID-19 pandemic, the government informed Parliament on Tuesday. Minister of State for Home Affairs Nityanand Rai said in a written reply to a query in Lok Sabha that census 2021 was to be conducted under the provisions of the Census Act of 1948 in two phases. They were house listing and housing census during April-September, 2020 and population enumeration during February 9-28, 2021. "However, census-related field activities have been postponed till further orders due to COVID-19 pandemic," he said. The minister added that in the census, data is collected on demographic and various socio-economic parameters like education, SC/ST, religion, language, marriage, fertility, disability, occupation and migration of the individuals.

[https://www.business-standard.com/article/current-affairs/census-2021-related-field-activities-postponed-due-to-covid-19-govt-121072700849\\_1.html](https://www.business-standard.com/article/current-affairs/census-2021-related-field-activities-postponed-due-to-covid-19-govt-121072700849_1.html)

### **Parliament passes Marine Aids to Navigation Bill**

Parliament on Tuesday passed a bill that will replace an over nine-decade-old law governing lighthouses and provide a fresh framework to establish and manage vessel traffic services. Rajya Sabha gave its nod to the Marine Aids to Navigation Bill, 2021, which also changes the use of the term marine aids to navigation, amid continuing protests by the opposition members over the Pegasus snooping allegations and other issues. It has already been passed by Lok Sabha on March 22, 2021, in the last session. The Bill will provide for the development, maintenance and management of aids to navigation in India; for training and certification of the operator of aids to navigation, development of its historical, educational and cultural value.

<https://economictimes.indiatimes.com/news/india/parliament-passes-marine-aids-to-navigation-bill/articleshow/84790024.cms>

### **Expert panel recommends nod to SII for phase 2/3 trials of Covovax on children aged 2-17**

An expert panel of India's Central Drug Authority on Tuesday recommended granting permission to Serum Institute of India (SII) for conducting phase 2/3 trials of Covovax on children aged 2 to 17 years with certain conditions, official sources said. The trials would cover 920 children, 460 each in the age-group of 12-17 and 2-11 across 10 sites. "The Subject Expert Committee (SEC) on COVID-19 of the Central Drugs Standard Control Organization (CDSCO) deliberated on the revised study protocol application given by SII on Tuesday and recommended granting permission to the firm for conducting phase 2/3 trial of Covovax on children aged 2 to 17 years," a source said.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/expert-panel-recommends-nod-to-sii-for-phase-2/3-trials-of-covovax-on-children-aged-2-17/articleshow/84795491.cms>

## **Economy**

### **Higher Q1 tax mop-up shows economy on recovery path: Govt**

Increased tax collection in the first quarter this fiscal shows that the economy is on the recovery path, Minister of State for Finance Pankaj Chaudhary said on Tuesday. Net direct tax collection in the April-June quarter of the current fiscal is over Rs 2.46 lakh crore, as against more than Rs 1.17 lakh crore during the same period of the previous fiscal. Reasons for increase in the collections include revival of economic activities and positive sentiments among taxpayers during this current financial year, leading to increased income estimates and higher advance tax payments in the first quarter of the FY 2021-22 as compared to the corresponding period of FY 2020-21, he said in a written reply to the Rajya Sabha. Net Indirect Tax (GST and non-GST) revenue collection in the first quarter of FY 2021-22 is Rs 3.11 lakh crore, he said.

[https://www.business-standard.com/article/economy-policy/higher-q1-tax-mop-up-shows-economy-on-recovery-path-govt-121072700932\\_1.html](https://www.business-standard.com/article/economy-policy/higher-q1-tax-mop-up-shows-economy-on-recovery-path-govt-121072700932_1.html)

### **Government says 78 foreign companies registered in India last fiscal year**

As many as 78 foreign companies were registered in the country under the companies law in the last financial year, according to official data. In 2019-20, a total of 124 foreign companies were registered in India. The count was at 118 in 2018-19. The data was provided by Minister of State for Corporate Affairs Rao Inderjit Singh in a written reply to Rajya Sabha on Tuesday. "Foreign Company is defined under Section 2 (42) of the Companies Act, 2013 (the Act) as any company or body corporate incorporated outside India which (a) has a place of business in India by itself or through an agent, physically or thorough electronic mode and (b) conducts any business activity in India in any other manner," the minister said.

<https://economictimes.indiatimes.com/news/economy/policy/government-says-78-foreign-companies-registered-in-india-last-fiscal-year/articleshow/84793671.cms>

### **Climate change is most critical challenge before humanity: President**

President Ram Nath Kovind on Tuesday said that climate change is the most critical challenge before humanity and global warming is making its impact everywhere. Addressing the 19th convocation of the Kashmir University here, he also hoped that the centres for glaciology and Himalayan biodiversity at the varsity will show the way to the world in fighting climate change. "Climate change, as you are aware, is the most critical challenge before humanity in this century. Global warming is making its impact everywhere, but nowhere is it more felt than in the fragile eco-system

of the Himalayas," the president said. He said the University of Kashmir has added another feather to its cap with the setting up of two centres that are of high importance.

[https://www.business-standard.com/article/current-affairs/climate-change-is-most-critical-challenge-before-humanity-president-121072700823\\_1.html](https://www.business-standard.com/article/current-affairs/climate-change-is-most-critical-challenge-before-humanity-president-121072700823_1.html)

#### **IMF cuts India's GDP growth forecast to 9.5 pc for FY22**

The International Monetary Fund (IMF) on Tuesday cut its economic growth forecast for India to 9.5 per cent for the fiscal year to March 31, 2022 as the onset of a severe second COVID-19 wave cut into recovery momentum. This forecast for 2021-22 is lower than the 12.5 per cent growth in GDP that IMF had projected in April before the second wave took a grip. For 2022-23, IMF expects economic growth of 8.5 per cent, larger than the 6.9 per cent it had projected in April. "Growth prospects in India have been downgraded following the severe second COVID wave during March-May and expected slow recovery in confidence from that setback," IMF said in its latest World Economic Outlook (WEO). India's economy is gradually recovering from a deep contraction in the fiscal year ended March 31, 2021 (7.3 per cent) and a subsequent severe second wave of COVID-19.

<https://www.financialexpress.com/economy/imf-cuts-indias-gdp-growth-forecast-to-9-5-pc-for-fy22/2298859/>

#### **MGNREGA has already used up over half of its annual funds this fiscal**

More than half of the funds allocated for the Mahatma Gandhi National Rural Employment Guarantee scheme in the current financial year has been utilised in just three-and-a-half months into the fiscal, suggesting the pressure on rural India on generating employment. "As on July 20, 2021, an amount of Rs 41,187.06 crore has been released in the current financial year 2021-22 (as on July 20, 2021) for the implementation of the programme as against the allocation of Rs 73,000 crore," minister of state for rural development Sadhvi Niranjan Jyoti said in response to a question in the Lok Sabha. This is 56.4% of the annual budgetary allocation.

<https://economictimes.indiatimes.com/news/economy/agriculture/mgnrega-has-already-used-up-over-half-of-its-annual-funds-this-fiscal/articleshow/84787013.cms>

#### **Over 10 lakh candidates trained under DDU-GKY since 2014**

Over 10 lakh candidates have been trained since 2014 under the rural development ministry's Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY), rural development minister Giriraj Singh informed Lok Sabha on Tuesday. "Till June 2021, a total of 10.89 lakh candidates have been trained under DDU-GKY, since the inception of the scheme in September 2014, while 7.04 lakh candidates have been placed," minister Singh said in his response to a question in the Lower House. The scheme is being implemented by 871 project implementing agencies having 2,322 training centres across the country.

<https://economictimes.indiatimes.com/news/economy/policy/over-10-lakh-candidates-trained-since-2014-under-ddu-gky/articleshow/84787285.cms>

### **Banking and Finance**

#### **Number of willful defaulters rises to 2,494: FM informs Parliament**

The number of willful defaulters has increased from 2,208 to 2,494 at the end of March 31, 2021, Finance Minister Nirmala Sitharaman informed Parliament on Tuesday. As per RBI data on global operations, during the last three financial years, public sector banks (PSBs) have effected recovery of Rs 3,12,987 crore in non-performing assets (NPAs) and written-off loans, she said in a written reply to the Rajya Sabha.

"RBI has further apprises that the total number of unique willful defaulters reported by PSBs was 2,017 as on March 31, 2019, 2,208 as on March 31, 2020 and 2,494 as on March 31, 2021," she said. She also said that the RBI has apprised that as per data reported by banks to Central Repository of Information on Large Credits (CRILC), the total funded amount outstanding of borrowers whose sector code is private and whose loans are classified as NPAs in the PSBs as on March 31, 2019, March 31, 2020 and March 31, 2021 is Rs 5,73,202 crore, Rs 4,92,632 crore and Rs 4,02,015 crore respectively.

[https://www.business-standard.com/article/finance/number-of-wilful-defaulters-rises-to-2-494-fm-informs-parliament-121072701036\\_1.html](https://www.business-standard.com/article/finance/number-of-wilful-defaulters-rises-to-2-494-fm-informs-parliament-121072701036_1.html)

#### **India sees venture capital investments surge to \$8 billion in Q2: KPMG**

Venture capital investments in India during second quarter (April to June) soared past the previous record high set in Q4 2019, driven not only by VC investors but also by more traditional funds feeling a sense of FOMO given the broad applicability of digital business models in the pandemic. A diversity of companies are attracting VC investment in India, in particular those focused on direct-to-consumer offerings including e-commerce, food delivery, hyper-local grocery delivery, video sharing and gaming, said professional services firm KPMG. Investors continued to pour money into edtech companies including BYJU which raised a 1.5 billion dollar funding round this quarter. Food delivery was also very hot in Q2 2021 led by Swiggy's 800 million dollar raise.

[https://www.business-standard.com/article/markets/india-sees-venture-capital-investments-surge-to-8-billion-in-q2-kpmg-121072700772\\_1.html](https://www.business-standard.com/article/markets/india-sees-venture-capital-investments-surge-to-8-billion-in-q2-kpmg-121072700772_1.html)

#### **Canara Bank restructures loans worth Rs 13,000 crore, MSME, retail worst hit**

Public sector lender Canara Bank has restructured loans of over Rs 13,000 crore as MSME and retail loans took a beating due to the second Covid wave. Fresh slippages came at Rs 4,253 crore which fell sharply on a sequential basis, 19% of the slippages came from the retail segment and 56% came from MSMEs. The bank also restructured loans worth Rs 13,234 crore under the Covid 2.0 recast scheme, out of this Rs 7,610 crore worth of loans were recast from the retail sector while Rs 3,331 crore came from MSMEs. Special mention category loans or which are due beyond 0-90 days stood at Rs 23,985 crore.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/canara-bank-restructures-loans-worth-rs-13000-crore-msme-retail-worst-hit/articleshow/84794076.cms>

#### **Nearly Rs 49,000 crore lying unclaimed with banks, insurers: Karad**

An estimated Rs 49,000 crore is lying unclaimed with banks and insurance companies, the Minister of State for Finance Bhagwat Karad informed the Rajya Sabha on Tuesday. The data on the unclaimed amount is till December 31, 2020. Giving the details in a written reply, the minister said as per information received from the Reserve Bank of India (RBI), the total amount of unclaimed deposits of banks stood at Rs 24,356 crore, as on December 31, 2020. He further said that as per the Insurance Regulator Development Authority of India (IRDAI), the total amount of unclaimed amounts of policy holders in public and private sector insurance companies was at Rs 24,586 crore (end-December, 2020).

<https://economictimes.indiatimes.com/industry/banking/finance/banking/nearly-rs-49000-crore-lying-unclaimed-with-banks-insurers-karad/articleshow/84791075.cms>

#### **Sebi wants alternative investment funds raising money to hire investment banks**

The Securities & Exchange Board of India (Sebi) wants all private equity (PE) and venture capital (VC) funds raising money to hire investment banks - a proposal that fund houses are trying to push back. The regulator wants a third-party intermediary, governed by rules of the capital market, to verify information in a fund's 'private placement memorandum.' PPM is the key document prospective investors skim through before putting money in alternative investment funds (AIFs) - the regulatory term for PE and VC funds. The stand taken by Sebi follows large funds, running multiple schemes with thousands of crores of assets under management (AUM), submitting PPMs that are incomplete and often in violation of regulations. The issue was discussed and the lapses in applications by several AIFs were shared by Sebi officials this month with the Alternative Investment Policy Advisory Committee, headed by NR Narayana Murthy, two persons aware of the development told ET.

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-wants-alternative-investment-funds-raising-money-to-hire-investment-banks/articleshow/84779795.cms>

#### **Govt targets Rs 720 crore from 8% in HUDCO**

The government is plans to raise over Rs 720 crore by offloading up to 8% stake in HUDCO (Housing and Urban Development Corp) through an offer-for-sale (OFS), the company informed the bourses. The government, HUDCO's main promoter, has mandated merchant bankers to sell up to 16 crore shares at a floor (minimum) price of Rs 45 per share. On Monday, HUDCO shares on the BSE closed at Rs 47, down 7% on the day since marketmen were expecting supply of shares from the government.

<https://economictimes.indiatimes.com/markets/stocks/news/govt-targets-rs-720-crore-from-8-in-hudco/articleshow/84781165.cms>

### **Retail loans impairment rises as borrowers delay payments**

The mainstay of Indian banking, retail loans are seeing further cracks with most lenders reporting significantly higher quantum of slippages in that segment. Lenders that ET spoke with said that not only did the capacity of borrowers to repay loans take a beating, the rising Covid cases among bank employees also forced them to put a halt to collection efforts in the June quarter. Private lender Axis Bank reported fresh slippages of Rs 6,518 crore, up 23% from Rs 5,285 crore in the March quarter. 84% of the net slippages were from the retail book. "If you look at their unsecured retail loan book which is around Rs 65,000 crore and look at unsecured retail loan slippage at Rs 2,900 crore (assuming we apply 45% of net retail slippages from unsecured category to gross slippage number reported of Rs 65bn) – we get an annualised slippage ratio of 15% from unsecured retail loans, well that isn't a good number," said Suresh Ganapathy, associate director, Macquarie Capital.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/covid-impact-retails-loans-impairment-rises-as-borrowers-delay-payments/articleshow/84793994.cms>

### **NPS exits: PFRDA asks CRAs to do 'Instant Bank Account Verification'**

Pension regulator PFRDA has advised the Central Record Keeping Agency (CRAs) to implement the process of 'Instant Bank Account Verification' for the benefit of National Pension System (NPS) subscribers at the time of processing their exit/withdrawal request.

<https://www.thehindubusinessline.com/money-and-banking/nps-exits-pfrda-asks-cras-to-do-instant-bank-account-verification/article35563434.ece>

## **Industry**

### **Back to old normal: Pharma industry returns to pre-pandemic growth level**

India's Rs 1.5-trillion domestic pharmaceuticals market is largely normalised and back on the growth path, though volume growth remains a cause for concern, say industry insiders. In terms of absolute value, the domestic pharma market has crossed the pre-pandemic level of June 2019 by a strong margin.

The size of the market grew from around Rs 1.3 trillion in June 2019 to Rs 1.4 trillion in June 2020, a month hit by the coronavirus pandemic and lockdown.

[https://www.business-standard.com/article/companies/pharma-market-normalizes-to-pre-pandemic-growth-121072700694\\_1.html](https://www.business-standard.com/article/companies/pharma-market-normalizes-to-pre-pandemic-growth-121072700694_1.html)

### **Diamond jewellery makers facing problems with gold hallmarking**

The diamond jewellery makers of Kolkata and Mumbai, the two biggest manufacturing hubs, are facing problems with hallmarking that has become mandatory from June 15. Manufacturers say that gold constitutes 10 per cent of a diamond studded jewellery and sometimes diamonds are getting damaged when the jewellery piece goes for hallmarking. The manufacturers have requested the government and the Bureau of Indian Standards (BIS) to exempt diamond studded jewellery from hallmarking, and till such time that happens, they have requested that jewellery pieces be hallmarked before the diamonds are studded so as to avoid any damage.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/diamond-jewellery-makers-facing-problems-with-gold-hallmarking/articleshow/84790329.cms>

### **FMCG revenue growth seen doubling to 10-12% this fiscal: Crisil**

Revenue growth of the fast-moving consumer goods (FMCG) sector will double from 5-6% last fiscal to 10-12% in the current year – the highest in the past three fiscals – driven by price hikes across product categories, a new report by Crisil Ratings said Tuesday. Companies have taken up pricing anywhere between 5-10% in the last quarter, to offset the impact of soaring raw material prices. Operating margins, on the other hand, will be restored to the normal level of 19-20% on account of higher spends on advertising. The continuation of strong cash generation and healthy balance sheets, along with sizeable cash surpluses, will ensure credit outlook remains stable, the report added. An analysis of 57 CRISIL-rated FMCG companies, which represent close to one third of the sector's revenue of Rs 4.2 lakh crore, indicates as much, the report said.

<https://economictimes.indiatimes.com/industry/cons-products/fmcm/fmcm-revenue-growth-to-doubling-to-10-12-this-fiscal-crisil/articleshow/84785181.cms>

### **Construction equipment industry could grow 25% in 2021, regain pre-Covid peak in 2022: JCB India**

The construction equipment industry could expand up to a fourth in 2021 on the back of the government's infrastructure spends and could likely regain the past peak sales of 2018 next year, JCB India said. Despite the initial reluctance to buy in May and June post the second wave, with the payment to the contractors in the infrastructure space being released, the traction in July has been better than expectation and the sales for equipment is likely to gain speed with festive season around the corner. The industry registered a growth of 65% during January-June of 2021 compared to the previous year despite the second wave of Covid-19 impacting sales for a couple of months, said Deepak Shetty, Managing Director, JCB India.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/construction-equipment-industry-could-grow-25-in-2021-regain-pre-covid-peak-in-2022-jcb-india/articleshow/84788473.cms>

## **Agriculture**

### **Sowing of kharif crops picks up with advancement in monsoon: Narendra Singh Tomar**

Sowing of kharif crops like paddy has picked up in almost all states with the advancement of the southwest monsoon, Agriculture Minister Narendra Singh Tomar informed Parliament on Tuesday. Rains were in excess after its onset in the first week of June, but the monsoon slipped into a hiatus around June 19 due to unfavourable weather patterns. When asked if the government has assessed the impact of delayed monsoon on agriculture produce, Tomar in a written reply to the Lok Sabha said, "...it is too early to determine the impact of delayed monsoon on the agriculture produce".

<https://economictimes.indiatimes.com/news/india/sowing-of-kharif-crops-picks-up-with-advancement-in-monsoon-narendra-singh-tomar/articleshow/84790678.cms>

### **Govt aims to create national farmers database using digital land records: Narendra Singh Tomar**

The government is aiming to create a federated National Farmers Database using digitised land records that will help to offer proactive and personalised services to farmers, Agriculture Minister Narendra Singh Tomar informed Parliament on Tuesday. The agriculture ministry has already commenced the work of creating 'Agristack' -- a digital ecosystem of agriculture -- in the country that should help the government in effective planning towards increasing the income of farmers in particular and improving the efficiency of the agriculture sector as a whole. "As a first step in this direction, the government has already initiated building federated farmers' database that would serve as the core of the envisaged Agristack," Tomar said in a written reply to the Lok Sabha.

<https://economictimes.indiatimes.com/news/economy/agriculture/govt-aims-to-create-national-farmers-database-using-digital-land-records-narendra-singh-tomar/articleshow/84793093.cms>

### **Sugar mills may earn Rs 15,000 crore revenue in 2020-21 from ethanol supply to OMCs**

Sugar mills are likely to earn revenues of about Rs 15,000 crore in the 2020-21 marketing year ending November by selling ethanol to oil marketing companies (OMCs), the government said on Tuesday. In a written reply to the Lok Sabha, Minister of State for Food and Consumer Affairs Sadhvi Niranjana Jyoti said the country is self-reliant in sugar production. Due to surplus production, the minister said the ex-mill prices of sugar remain subdued resulting in cash loss to sugar mills. This excess stock of 60-70 lakh tonne also leads to blockage of funds and affects the liquidity of sugar mills resulting in accumulation of cane price arrears of farmers.

<https://economictimes.indiatimes.com/industry/renewables/sugar-mills-may-earn-rs-15000-crore-revenue-in-2020-21-from-ethanol-supply-to-omcs/articleshow/84790694.cms>

### **Pulses production down in Madhya Pradesh from 2017-18**

Production of pulses has almost halved in Madhya Pradesh over the last few years, if the figures provided in the Lok Sabha, are any indication.

<https://www.thehindubusinessline.com/economy/agri-business/pulses-production-down-in-madhya-pradesh-from-2017-18/article35560612.ece>

## **Infrastructure**

### **Indian govt should restart scheduled international flights : IATA DG**

The International Air Transport Association (IATA) wants India to restart scheduled international flights and end capacity and fare capping in domestic market as these distort competition and hurt consumers. The civil aviation ministry put in place a cap on capacity and fares following resumption of domestic air travel last May. Similarly scheduled international flights are still suspended by India and these have been replaced with air travel bubbles with over 25 countries. IATA which represents over 290 global airlines including four in India feels that these restrictive measures are no longer warranted. In an interaction with media persons on Tuesday, IATA Director General Willie Walsh said the Indian government should take data driven decisions and remove regulations which restrict capacity and access to allow aviation industry to recover quickly.

[https://www.business-standard.com/article/economy-policy/indian-govt-should-restart-scheduled-international-flights-iata-dg-121072700848\\_1.html](https://www.business-standard.com/article/economy-policy/indian-govt-should-restart-scheduled-international-flights-iata-dg-121072700848_1.html)

## Telecom

### Govt focussed on enabling policies to strengthen digital infrastructure: DoT official

Digitisation and growth-oriented initiatives have enabled India to take progressive strides, and the government is focused on policies in areas like licencing framework, spectrum management and broadband to strengthen digital infrastructure, a senior DoT official said on Tuesday. Telecom and IT industries have achieved a level of maturity and built capabilities for business, technology, innovations and an appetite for startups, T K Paul, Member (Technology), Department of Telecom (DoT), said. Speaking at a virtual event organised by Broadband India Forum (BIF), Paul said, "(The) government is looking at a series of policy initiatives to propel India to this path of growth of digital infrastructure and the digital economy as a whole".

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/govt-focussed-on-enabling-policies-to-strengthen-digital-infrastructure-dot-official/articleshow/84794247.cms>

## Energy

### Domestic solar companies wary over the looming expiry of safeguard duties

Domestic solar manufacturers stare at uncertainty as safeguard duties expire this month. They further fear that the ambiguity over policies until the basic customs duty sets in next year could impact the survival of the sector.

<https://www.thehindubusinessline.com/economy/domestic-solar-companies-cagey-over-the-looming-expiry-of-safeguard-duties/article35553765.ece>

## States

### Harappan-era city Dholavira inscribed on Unesco World Heritage List

Dholavira, a Harappan-era metropolis, in Gujarat has been inscribed on the UNESCO World Heritage List, the organisation said on Tuesday. "Dholavira: A Harappan City, in India, just inscribed on the @UNESCO #WorldHeritage List. Congratulations!" UNESCO tweeted. The ongoing 44th session of the World Heritage Committee of the UNESCO has already given India a new world heritage site in the form of the Rudreswara/ Ramappa Temple in Telangana, which dates back to the 13th century. Gujarat so far has three world heritage sites Champaner near Pavagadh, Rani ki Vav in Patan and the historic city of Ahmedabad. This session of the World Heritage Committee is being chaired from Fuzhou in China and is being held online. It started on July 16 and will end on July 31.

[https://www.business-standard.com/article/current-affairs/harappan-era-city-dholavira-inscribed-on-unesco-world-heritage-list-121072700905\\_1.html](https://www.business-standard.com/article/current-affairs/harappan-era-city-dholavira-inscribed-on-unesco-world-heritage-list-121072700905_1.html)

### WB govt to continue with its policy of not acquiring land for companies wanting to set up units in state

The West Bengal government will continue with its policy of not acquiring land for companies wanting to set up units in the state but will handhold them instead, the state's industry minister said. "We stick to our stand that we will not acquire land on our own, Partha Chatterjee told ET on Sunday. "We have the option to provide land from the land bank as well and we WILL coordinate to support them." On whether the state government will invite the Tatas to invest in West Bengal, Chatterjee said the government has no issues with any particular company, especially the

Tatas, and all companies are welcome into Bengal. "We have nothing against the Tatas. In Bengal, several Tata-owned companies are working on various projects.

<https://economictimes.indiatimes.com/news/india/wb-govt-to-continue-with-its-policy-of-not-acquiring-land-for-companies-wanting-to-set-up-units-in-state/articleshow/84792882.cms>

### **Puri first Indian city to get 24/7 piped drinking water supply**

Odisha Chief Minister Naveen Patnaik on Monday inaugurated the 'Drink From Tap' mission in Puri, making it "the first city in India" to achieve 24/7 quality drinking water supply, an official said. The initiative to provide water supply adhering to "Quality Standards of IS 10500" will benefit the city's 2.5- lakh population and 2 crore tourists who visit the holy place annually, he said. Inaugurating the mission via video conference, Patnaik said providing drink-from-tap quality water to every household was a transformative project and a step in the direction of making Puri a world-class heritage city. "Puri residents, tourists and pilgrims can now drink water from taps across the city, be it at home or across the drinking water fountains. It has been my dream to provide piped water to every household in Odisha and this is now turning into a reality," he said.

<https://economictimes.indiatimes.com/news/india/puri-first-indian-city-to-get-24/7-piped-drinking-water-supply/articleshow/84782078.cms>

## **Healthcare**

### **Centre asks states for data on Covid deaths due to oxygen shortage: Report**

The Central government has written to States/Union Territories seeking data on deaths due to oxygen shortage during the second wave of COVID-19, according to government sources. This data is likely to be presented in the ongoing Monsoon Session of the Parliament, they added. "The Centre has written to States for data on deaths related to Oxygen shortage. The data is likely to be presented in Parliament before the Monsoon Session ends on August 13," sources told ANI. This comes after much backlash from the Opposition parties which hit out at the Central government over the claim that no deaths due to lack of oxygen had been specifically reported by states and Union Territories during the second COVID-19 wave. The Centre, while responding to a question by Congress MP KC Venugopal, had on July 20 told the Rajya Sabha that no deaths due to lack of oxygen had been specifically reported by states and Union Territories during the second COVID wave.

[https://www.business-standard.com/article/current-affairs/centre-asks-states-for-data-on-covid-deaths-due-to-oxygen-shortage-report-121072701297\\_1.html](https://www.business-standard.com/article/current-affairs/centre-asks-states-for-data-on-covid-deaths-due-to-oxygen-shortage-report-121072701297_1.html)

### **Made in India Sputnik V to be available during Sept-October: Dr Reddy's**

Dr Reddy's Laboratories Ltd expects the locally manufactured Russia's COVID-19 vaccine Sputnik V to be available from September-October period, a senior official of the city-based drug maker said on Tuesday. M V Ramana, CEO of Branded Markets (India and Emerging Markets), Dr Reddy's, said due to the sudden spike of COVID-19 cases in Russia, the arrival of Sputnik V doses are getting delayed and the situation may ease by August end. "The local manufacturers are currently in the process of Technology absorption and scale up. And we expect and from the October-September timeframe we are likely to have locally manufactured sputnik available," Ramana told reporters. Dr Reddy's, which has tied up with Russian Direct Investment Fund for Sputnik V in India, soft launched the vaccine in India in May 2021 after receiving Emergency Use Authorization (EUA) in April 2021.

[https://www.business-standard.com/article/current-affairs/made-in-india-sputnik-v-to-be-available-during-sept-october-dr-reddy-s-121072701096\\_1.html](https://www.business-standard.com/article/current-affairs/made-in-india-sputnik-v-to-be-available-during-sept-october-dr-reddy-s-121072701096_1.html)

### **NTAGI recommendation to increase gap between Covishield doses based on scientific evidence: Government**

The recommendation of an expert panel on Covid to increase the gap between Covishield doses was made based on scientific evidence in a transparent manner, the government informed Rajya Sabha on Tuesday. No dissent was raised by any member in the meeting of the National Technical Advisory Group on Immunisation (NTAGI) regarding the recommendation, Minister of State for Health Bharati Pravin Pawar said in a written reply. Responding to a question, Pawar said the COVID Working Group of NTAGI recommended extension of the gap between the first and second doses of Covishield vaccine to 12-16 weeks based on available scientific evidence particularly from the UK as well as WHO global guidance.



<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/ntagi-recommendation-to-increase-gap-between-covishield-doses-based-on-scientific-evidence-government/articleshow/84792455.cms>

### **22 districts reporting increasing trend in daily Covid cases: Govt**

In the past few weeks, there has been a slowdown in the rate of decline of average daily Covid cases, which is a cause of concern, the Union health ministry said on Tuesday. It also said that there are 54 districts in 12 states and Union Territories, which reported over 10 per cent Covid positivity rate for the week ending July 26. "The average daily new cases declined from 3,87,029 cases between May 5-11 to 38,090 cases between July 21- 27. In the past few weeks, there has been a slowdown/reduction in the rate of decline, which remains an area of concern," joint secretary in the health ministry, Lav Agarwal, said. Twenty-two districts in seven states have reported an increasing trend in daily Covid cases for the last four weeks and this is also a cause of concern, the ministry said.

[https://www.business-standard.com/article/current-affairs/22-districts-reporting-increasing-trend-in-daily-covid-cases-govt-121072701078\\_1.html](https://www.business-standard.com/article/current-affairs/22-districts-reporting-increasing-trend-in-daily-covid-cases-govt-121072701078_1.html)

### **7,938 Janaushadhi centres functional across India: Mandaviya**

As many as 7,938 Pradhan Mantri Bharatiya Janaushadhi Kendras (PMBJKs) are functional across the country, Parliament was informed on Tuesday. "PMBJKs are functional in all the States/UTs, covering all districts of the country. As on 20.07.2021, 7,938 PMBJKs are functional across the country," Minister for Chemicals and Fertilizers Mansukh Mandaviya said in a written reply to the Lok Sabha. The minister also said that before considering continuation of the scheme, it was evaluated by a NITI Aayog-approved private appraisal agency. An internal review of the scheme was also made. The recommendations, after the detailed review, were duly considered and changes, as appropriate, were made in the proposal placed before the Standing Finance Committee (SFC) for its consideration.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/7938-janaushadhi-centres-functional-across-india-mandaviya/articleshow/84789637.cms>

### **External**

### **FDI in food processing sector falls 57% to \$393 million in FY21**

Foreign Direct Investment (FDI) in food processing sector declined 57 per cent to USD 393.4 million (around Rs 2,926 crore) in 2020-21 as compared to the previous year, the government said on Tuesday. In a written reply to the Lok Sabha, Minister of State for Food Processing Industries Prahlad Singh Patel said the FDI policy and data are under purview of the Department for Promotion of Industry and Internal Trade. "As per extant policy, 100 per cent FDI for FPI sector is permitted under the automatic route implying that no prior approval of the Government or RBI is required. As per the Foreign Exchange Management Act (FEMA), the Indian recipient company has to report the inflow of FDI to Reserve Bank of India," he said.

[https://www.business-standard.com/article/economy-policy/fdi-in-food-processing-sector-falls-57-to-393-million-in-fy21-121072701001\\_1.html](https://www.business-standard.com/article/economy-policy/fdi-in-food-processing-sector-falls-57-to-393-million-in-fy21-121072701001_1.html)

### **Indian textile exports become noncompetitive as domestic cotton prices increase 6% in July**

The South Indian Mills Association (SIMA) has said that the steep rise in cotton prices in the domestic markets has made Indian textile exports uncompetitive. SIMA has demanded removal of 10% duty on import of cotton as the prices in the domestic markets increased 6% in July. "The downstream exporting sectors, garments and made-ups segments, are finding it difficult to meet their export commitments due to the disruptions caused by lockdowns, shortage of workers and high logistics costs. In this scenario, the steep increase in Indian cotton prices has further destabilized the Industry and is making our exporters uncompetitive. The recent hike in price of Rs.3800/- per candy (355 kgs) of cotton in a span of 15 days by Cotton Corporation of India (CCI) and the 10% import duty levied in the Union Budget 2021-22 on cotton has enabled the trade to increase prices abnormally and this trend is continuing. Such steep increases are a severe blow for the entire cotton textile value chain," said a release from SIMA.

<https://economictimes.indiatimes.com/industry/cons-products/garments-/textiles/indian-textile-exports-become-noncompetitive-as-domestic-cotton-prices-increase-6-in-july/articleshow/84781552.cms>

### **Cairn arbitration: Govt confirms French court order against Indian assets**

The government on Tuesday confirmed that a French court has ordered the freezing of certain Indian assets in Paris on a petition by Britain's Cairn Energy, which is seeking to recover USD 1.72 billion from New Delhi after winning an arbitration against retro tax. Minister of State for Finance Pankaj Chaudhary in a written reply to a question in the Rajya Sabha said the government has filed an appeal against an international arbitration tribunal overturning levy of Rs 10,247 crore in back taxes on Cairn Energy. "Yes sir, an order has been passed by a French Court freezing certain Indian government properties in the case pertaining to Cairn Energy," he said.

[https://www.business-standard.com/article/economy-policy/cairn-arbitration-govt-confirms-french-court-order-against-indian-assets-121072700818\\_1.html](https://www.business-standard.com/article/economy-policy/cairn-arbitration-govt-confirms-french-court-order-against-indian-assets-121072700818_1.html)

#### **Execs, HNIs stuck in India may face tax, regulatory troubles**

Several Indian employees on global assignments, expats and high net-worth individuals (HNIs) who are stuck in the country amid the pandemic are likely to face tax and other regulatory problems this year, tax experts have said. Indian tax authorities have not issued fresh guidelines for FY21-22 on people who have had to stay in the country for extended period due to Covid-19 disruptions.

<https://economictimes.indiatimes.com/news/economy/policy/execs-hnis-stuck-in-india-may-face-tax-regulatory-troubles/articleshow/84770355.cms>

#### **US says FSSAI's non-GMO certification requirement has hit its apple exports**

The US has said that its apple exports to India have been disrupted due to New Delhi's decision to mandate 'non-GM (genetically modified) origin' and 'GM-free' certificates for certain agricultural imports and has proposed that the measure be withdrawn.

<https://www.thehindubusinessline.com/economy/agri-business/us-says-fssais-non-gmo-certification-requirement-has-hit-its-apple-exports/article35558869.ece>

#### **Need effective mechanism to address global vaccine inequity: India in UNSC**

Underlining the need for an effective mechanism to address global inequity of COVID-19 vaccines, India has said that vaccination drive is needed to address further mutation and offered to share its CoWIN platform as "digital public good to the world". The UN Security Council, under the French Presidency, held closed consultations on Resolution 2565 on the COVID-19 situation on Monday. India's Permanent Representative to the UN Ambassador T S Tirumurti tweeted that in the Security Council consultations on COVID-19, he said "need effective mechanism to address global #vaccine inequity; need #vaccination drive to address, inter alia, further mutation; address public resistance through facts and India offers #COWIN as digital public good to the world."

<https://economictimes.indiatimes.com/news/india/need-effective-mechanism-to-address-global-vaccine-inequity-india-in-unsc/articleshow/84783397.cms>

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