



August 05, 2021 – Thursday

### Key Developments

#### **RBI extends deadline for shifting of current accounts till Oct 31**

The Reserve Bank of India (RBI) on Wednesday gave banks time till October 31 to comply with its guidelines on current account and overdraft facilities, by which time banks must come to a resolution on the issue. The central bank again reiterated its stance on the issue, indicating that it was in no mood to change the proposed rules, but only would allow for stretching the timeline for smoother implementation. The deadline had ended on July 31, leading to thousands of current accounts being closed by banks. The lenders had requested the RBI for some more time to resolve the operational issues while implementing the provisions of the August 2020 circular in letter and spirit. Pushing the deadline to October 31, the RBI said, "This extended timeline shall be utilised by banks to engage with their borrowers to arrive at mutually satisfactory resolutions within the ambit of the circular."

[https://www.business-standard.com/article/finance/rbi-extends-deadline-for-shifting-of-current-accounts-till-oct-31-121080401316\\_1.html](https://www.business-standard.com/article/finance/rbi-extends-deadline-for-shifting-of-current-accounts-till-oct-31-121080401316_1.html)

#### **RS passes Limited Liability Partnership Amendment Bill to boost ease of biz**

The Rajya Sabha on Wednesday passed the Limited Liability Partnership (Amendment) Bill, which seeks to encourage the start-up ecosystem and further boost ease of doing business, amid uproar by the opposition on Pegasus snooping row and other issues. The bill, which was passed after a short debate, seeks to decriminalise 12 offences under the law and help to improve the ease of doing business by amending the Limited Liability Partnership (LLP) Act, 2008. Finance Minister Nirmala Sitharaman moved the bill for consideration and passage. The bill was introduced in the House last week. While some MPs, including Ram Nath Thakur, Kanakmadela Ravindra Kumar, M Thambidurai, and Sujeet Kumar, spoke on the bill, several opposition members were raising slogans against the government in the Well of the House. The opposition has been protesting on Pegasus issue and three new farm laws, besides other matters, since the start of the monsoon session.

[https://www.business-standard.com/article/economy-policy/rs-passes-limited-liability-partnership-amendment-bill-to-boost-ease-of-biz-121080400847\\_1.html](https://www.business-standard.com/article/economy-policy/rs-passes-limited-liability-partnership-amendment-bill-to-boost-ease-of-biz-121080400847_1.html)

#### **RS passes Deposit Insurance & Credit Guarantee Corporation (Amendment) Bill**

The Rajya Sabha on Wednesday passed the Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill amid opposition uproar, with Finance Minister Nirmala Sitharaman saying the proposed legislation will help small depositors, including those of the stressed PMC Bank. The bill was passed after a short debate. The Bill proposes that even if a bank is temporarily unable to fulfil its obligations due to restrictions such as moratorium, depositors can access their deposits to the extent of the deposit insurance cover through interim payments by the Deposit Insurance and Credit Guarantee Corporation (DICGC). For this, the Bill seeks to insert a new Section in the DICGC Act, 1961. Replying to a brief debate, Sitharaman said the legislation would provide relief to small bank depositors.

<https://economictimes.indiatimes.com/news/india/rs-passes-deposit-insurance-credit-guarantee-corporation-amendment-bill/articleshow/85034959.cms>

**INS Vikrant, India's first indigenous aircraft carrier, heads out to sea**

On a landmark day for Indian shipbuilding, Indian Naval Ship (INS) Vikrant, the country's first indigenous aircraft carrier (IAC-1), sailed out on Wednesday from Cochin Shipyard Ltd (CSL) for her maiden sea trials. "This is the largest and most complex warship ever to be designed and built in India," stated an Indian Navy press release. "With the building of IAC-1, India joins a select group of six nations having the niche capability to indigenously design, build and integrate a state of the art aircraft carrier.

[https://www.business-standard.com/article/current-affairs/ins-vikrant-india-s-first-indigenous-aircraft-carrier-heads-out-to-sea-121080401367\\_1.html](https://www.business-standard.com/article/current-affairs/ins-vikrant-india-s-first-indigenous-aircraft-carrier-heads-out-to-sea-121080401367_1.html)

#### **Decision on TRIPS waiver proposal absolutely crucial in these trying times: India**

A decision on the "critical" proposal in the WTO about temporary waiver of certain provisions of intellectual property rights' agreement for tackling COVID-19, is "absolutely crucial" to relevance of this multilateral organisation in these trying times, India has said. In October 2020, India and South Africa had submitted the first proposal suggesting a waiver for all WTO (World Trade Organization) members on the implementation of certain provisions of the TRIPS Agreement in relation to the prevention, containment or treatment of COVID-19. In May this year, a revised proposal was submitted by 62 co-sponsors, including India, South Africa, and Indonesia. The agreement on Trade-Related Aspects of Intellectual Property Rights or TRIPS came into effect in January 1995. It is a multilateral agreement on intellectual property (IP) rights such as copyright, industrial designs, patents and protection of undisclosed information or trade secrets.

<https://www.financialexpress.com/economy/decision-on-trips-waiver-proposal-absolutely-crucial-in-these-trying-times-india/2304252/>

#### **Economy**

#### **Services activity shrinks to 45.4 in July, contracts for 3rd straight month**

Activity in India's dominant services industry shrank for a third consecutive month in July as restrictions to control the coronavirus pandemic hit demand, with companies turning the most pessimistic in a year, a private survey showed on Wednesday. Restrictions imposed by local governments to curb the devastating second wave of COVID-19 were relaxed over the past few months following a drop in infection rates, but the threat of a third wave has cast a shadow over the already weak economic outlook. Although the Services Purchasing Managers' Index, compiled by IHS Markit, rose to 45.4 in July from 41.2 in June it stayed firmly below the 50-level separating growth from contraction for a third month. Overall demand in the sector shrank again last month, albeit at a slower pace, and overseas demand declined for a 17th month - the longest streak since the sub-index started in September 2014.

[https://www.business-standard.com/article/economy-policy/services-activity-shrinks-to-45-4-in-july-contracts-for-3rd-straight-month-121080400346\\_1.html](https://www.business-standard.com/article/economy-policy/services-activity-shrinks-to-45-4-in-july-contracts-for-3rd-straight-month-121080400346_1.html)

#### **About 53,000 startups benefitted from DPIIT startup recognition: Govt**

As many as 52,732 startups have been benefitted from the department for promotion of industry and internal trade (DPIIT) startup recognition initiative as on July 21, 2021, Parliament was informed on Wednesday. 'Startup India' is a flagship initiative of the government which aims at building a strong ecosystem for nurturing innovation and startups in the country. A 19-point Startup India Action Plan was launched in January 2016 which paved the way for the introduction of a number of policy initiatives. "A total of 52,732 startups have taken the benefit of DPIIT startup recognition, as on 21st July 2021," Minister of State for Commerce and Industry Som Parkash said in a written reply to the Lok Sabha. In a separate reply, he said so far nine incubators have been sanctioned Rs 30 crore under the Startup India Seed Fund Scheme (SISFS). In another reply, he said the government is working on setting up a Single Window System for clearances and approvals of industry in the country.

[https://www.business-standard.com/article/current-affairs/about-53-000-startups-benefitted-from-dpiit-startup-recognition-govt-121080401010\\_1.html](https://www.business-standard.com/article/current-affairs/about-53-000-startups-benefitted-from-dpiit-startup-recognition-govt-121080401010_1.html)

#### **About 19,000 insolvency cases closed, liquidation remains minimal: IBBI chief Sahoo**

Amid growing criticism that the Insolvency and Bankruptcy Code (IBC) has yielded more liquidation than resolution, MS Sahoo, the chairman of the insolvency regulator IBBI, stresses that as many as 19,000 cases have been closed either before or after admission; so, if the entire universe of companies touching the IBC is considered, the percentage of those proceeding for liquidation is negligible. In an interview to FE's Banikinkar Pattanayak on Sunday,

he also refutes the claim of massive haircuts for lenders due to the IBC. On an average, the asset value of the companies that witnessed resolution until March 2021 was only 22% of their dues to creditors when they entered the IBC, he says. This means that while creditors were staring at a haircut of 78% to start with, the IBC not just rescued these companies but also reduced the haircut to 61% for financial creditors, he explains.

<https://www.financialexpress.com/industry/about-19000-insolvency-cases-closed-liquidation-remains-minimal-ibbi-chief-sahoo/2304251/>

#### **R number in some states worrying but premature to declare 3rd wave: Experts**

The rise in fresh Covid cases and the effective reproduction number indication of how fast an infection spreads -- in many states is worrying but don't panic. Instead, mask up and get vaccinated, say experts, stressing that it is too early to declare the beginning of a new wave. In fact, it could be that the second wave is not over, said several scientists who have been closely monitoring India's Covid graph and have noted the surge in a few pockets. In the northeast, for instance, cases have certainly not gone down to the low levels that are being seen in Delhi and other northern states, observed Gautam Menon, professor, Departments of Physics and Biology at Ashoka University in Haryana. "In that sense, we are likely seeing a continuation of the second wave rather than the initiation of a new Covid wave distinct from the previous one," he explained.

[https://www.business-standard.com/article/current-affairs/r-number-in-some-states-worrying-but-premature-to-declare-3rd-wave-experts-121080401024\\_1.html](https://www.business-standard.com/article/current-affairs/r-number-in-some-states-worrying-but-premature-to-declare-3rd-wave-experts-121080401024_1.html)

#### **Covid-19 puts a spanner in Centre's skill development works**

There's a drastic decline in the number of unemployed youth getting placements under the short-term training programme of the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) scheme during the Covid-19 pandemic.

<https://www.thehindubusinessline.com/data-stories/data-focus/covid-19-puts-a-spanner-in-centres-skill-development-works/article35716841.ece>

### **Banking and Finance**

#### **RBI's MPC begins deliberations, may maintain status quo on interest rate**

The RBI's rate-setting panel MPC began its three-day deliberations on Wednesday to finalise the bi-monthly monetary policy amid expectations that it may opt for status quo on interest rate on account of inflationary concerns. Reserve Bank Governor Shaktikanta Das will unveil the resolution of the Monetary Policy Committee (MPC) on Friday. Headed by the RBI Governor, the six-member MPC also includes three external members. Experts are of the view that the RBI may prefer to wait and watch for some more time before taking any major action on the monetary policy front as the central bank's focus is on managing inflation as well supporting economic growth. The central bank had left the benchmark interest rate unchanged at 4 per cent at the June policy meet. It was for the sixth time in a row that the MPC maintained status quo on interest rate.

[https://www.business-standard.com/article/economy-policy/rbi-s-mpc-begins-deliberations-may-maintain-status-quo-on-interest-rate-121080401289\\_1.html](https://www.business-standard.com/article/economy-policy/rbi-s-mpc-begins-deliberations-may-maintain-status-quo-on-interest-rate-121080401289_1.html)

#### **Banks use ARCs for ever-greening: Parliamentary Committee on Finance**

The Standing Committee on Finance chaired by Lok Sabha member Jayant Sinha observed that banks park their stressed assets with asset reconstruction companies (ARC) to hide the actual extent of bad debts and this should not be encouraged. At the same time, banks should be encouraged to bring down their leverage and the present "grim situation" should not be used as an alibi for bank privatisation.

"The ARCs have become an instrument to park the non-performing assets (NPA) of banks as simply a window-dressing exercise. The committee would therefore recommend that this policy should not be misused in such a manner, as it does not really serve the purpose of resolving NPAs," the committee said. At the same time, the committee also urged the government to "focus their endeavour to speed up the establishment of the Asset Reconstruction Company and Asset Management Company, which was announced in the 2021-22 Union Budget, to consolidate and take over the existing stressed debt and manage and dispose of the assets to Alternative Investment funds etc."

[https://www.business-standard.com/article/finance/banks-use-arcs-for-ever-greening-parliamentary-committee-on-finance-121080401179\\_1.html](https://www.business-standard.com/article/finance/banks-use-arcs-for-ever-greening-parliamentary-committee-on-finance-121080401179_1.html)

### **SBI reports highest-ever quarterly net profit of Rs 6,504 crore in Q1**

State Bank of India (SBI), on Wednesday, reported 55.24 per cent year-on-year increase in standalone net profit at Rs 6,504 crore for April-June quarter (Q1FY22), meeting Street expectations. The net profit in the year-ago period was Rs 4,189.4 crore. Analysts, on average, projected profit after tax (PAT) to rise anywhere between 33-63 per cent, up to Rs 6,841 crore. Sequentially, the lender's profit increased just 0.8 per cent from Rs 6,450.7 crore clocked in the March quarter of FY21. "The bank has registered its highest quarterly net profit of Rs 6,504 crore in Q1FY22, up 55.25 per cent YoY. The Operating Profit increased by 5.06 per cent to Rs 18,975 crore in Q1FY22 from Rs 18,061 crore in Q1FY21. The operating profit excluding exceptional item increased by 14.85 per cent," the bank said in a statement. The Mumbai-based lender's pre-tax profit, on the other hand, stood at Rs 8,922.86 crore for the quarter under study, relative to Rs 5,559.78 crore reported in the same quarter last year. In Q4FY21, PBT was Rs 8,649.12 crore.

[https://www.business-standard.com/article/companies/sbi-reports-highest-ever-quarterly-net-profit-of-rs-6-504-crore-in-q1-121080400749\\_1.html](https://www.business-standard.com/article/companies/sbi-reports-highest-ever-quarterly-net-profit-of-rs-6-504-crore-in-q1-121080400749_1.html)

### **Industry**

### **ONDC to make e-commerce inclusive, accessible for consumers: Govt to Parliament**

Minister of state for commerce and industry Som Parkash told Lok Sabha that consumers from local areas can also actively participate in the new Open Network for Digital Commerce (ONDC), which is expected to make e-commerce more inclusive and accessible for consumers. "Consumers can potentially discover any seller, product or service by using any compatible application or platform, thus increasing freedom of choice for consumers," he said in a written reply. It will enable the consumers to match demand with the nearest available supply. This would also give consumers the liberty to choose their preferred local businesses.

<https://economictimes.indiatimes.com/news/economy/policy/ondc-to-make-e-commerce-inclusive-accessible-for-consumers-govt-to-parliament/articleshow/85040056.cms>

### **MSMEs saw 11% dip in business due to lockdowns in 2021, says report**

Micro, Small and Medium Enterprises (MSMEs) in India have seen an average 11 per cent decline in business volume due to lockdowns in 2021, compared to 46 per cent during the 2020 nationwide lockdown, said a survey conducted by fintech start-up Khatabook. Interestingly, MSMEs preferring digital platforms have increased during the year. The usage of in-app features per user has increased by 72 per cent over the last year, indicating that MSMEs have started utilizing the full functionality of digital solutions. The steady increase in in-app feature utilization shows that small businesses are not just adopting digital but also becoming more proficient with the usage of digital, the report said. "The MSME ecosystem is more resilient in 2021. Phased lockdowns and MSME preparedness for external circumstances with digital adoption seem to have contributed to business strength. However, with lockdowns and restrictions being a constant reality in the pandemic world, cash flow management will be a defining factor for MSME business success moving forward," said Ravish Naresh, Co-founder and chief executive officer— Khatabook. "Also, the MSME segment is showcasing a definite learning curve with their usage behavior of digital platforms, indicating increased proficiency with digital solutions," he added.

[https://www.business-standard.com/article/economy-policy/msmes-saw-11-dip-in-business-due-to-lockdowns-in-2021-says-report-121080401057\\_1.html](https://www.business-standard.com/article/economy-policy/msmes-saw-11-dip-in-business-due-to-lockdowns-in-2021-says-report-121080401057_1.html)

### **Semiconductor shortage to hurt car makers' Q2 FY22 volumes by 1 lakh units, Rs 10,000 crore in revenues**

The Indian passenger vehicle market will make about 100,000 fewer units this quarter, leading to a loss of about Rs 10,000 crore in revenue, as a global semiconductor shortage that has upset production plans from Tokyo to Toronto finally takes its toll on output locally. According to multiple people catering to the auto industry, vehicle makers are losing a minimum of 10-15% of volumes in Q2. That would translate into a volume loss of up to 100,000 units. One of the five people in the know said the largest carmaker Maruti Suzuki was compelled to revise production volumes for June from 1.99 lakh to 1.71 lakh due to the shortage of parts. For August, it has again lowered its production plan from 1.72 lakh to 1.57 lakh units.

<https://economictimes.indiatimes.com/industry/auto/auto-news/semiconductor-shortage-to-hurt-car-makers-q2-fy-22-volumes-by-1-lakh-units-rs-10000-crore-in-revenues/articleshow/85033472.cms>

### **Pandemic took away the sparkle from Rs 30,000 crore fashion jewellery industry**

The pandemic has taken away the sparkle from the country's Rs 30,000 crore fashion jewellery industry. With very little social gatherings and grand wedding events happening due to Covid-related restrictions, demand has dropped significantly, and manufacturers have cut production to almost half compared with pre-pandemic days.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics-/jewellery/pandemic-took-away-the-sparkle-from-rs-30000-crore-fashion-jewellery-industry/articleshow/85030436.cms>

### **Electronic gadgets, batteries, alloys, solder items set to get costlier as tin prices soar**

Products ranging from solder material, lead-acid batteries, smartphones, laptops, tablets and other electronic products, and chemicals and alloys, including copper, are set to get costlier if they have some tin in them. Manufacturers are set to be under pressure as tin prices, which have increased about 70 per cent since the beginning of the year, have raced to a record high in the global market on strong demand and a disrupted supply. The outlook of a further increase by the year-end doesn't augur well either for industry or consumers

<https://www.thehindubusinessline.com/markets/commodities/electronic-gadgets-batteries-alloys-solder-items-set-to-get-costlier-as-tin-prices-soar/article35719196.ece>

## **Agriculture**

### **NABARD joins hands with CWC to help farmers**

Farmers, including small and marginal ones, would be able to use warehousing facilities of the State-owned Central Warehousing Corporation (CWC) for storing their produce.

<https://www.thehindubusinessline.com/economy/agri-business/nabard-joins-hands-with-cwc-to-help-farmers/article35725542.ece>

## **Infrastructure**

### **Air India accumulated losses of about Rs 70,820cr till March 31, 2020: Govt**

Air India has been suffering heavy losses since its merger with Indian Airlines in 2007 and it has accumulated losses of about Rs 70,820 crore till March 31, 2020, Minister of State for Civil Aviation V K Singh said on Wednesday. Financial bids for Air India are likely to be received from qualified interested bidders by September 15 this year. The Centre had invited Expression of Interests (EoIs) for Air India on January 27, 2020. The last date of submission -- after multiple extensions due to COVID-19 pandemic -- of EoIs was December 14, 2020. "Air India is suffering heavy losses since its merger and has accumulated losses of about Rs 70,820 crore till March 31, 2020," Singh said in his written reply to a question in the Rajya Sabha.

[https://www.business-standard.com/article/current-affairs/air-india-accumulated-losses-of-about-rs-70-820cr-till-march-31-2020-govt-121080401280\\_1.html](https://www.business-standard.com/article/current-affairs/air-india-accumulated-losses-of-about-rs-70-820cr-till-march-31-2020-govt-121080401280_1.html)

### **Indian airlines' CO2 emissions increased by 63.5 between 2012-2019: Govt**

The Indian airlines carbon dioxide emissions increased by 63.5 per cent from 11,560 thousand tons in 2012 to 18,900 thousand tons in 2019, Minister of State for Civil Aviation V K Singh said on Wednesday. "The data shows an increasing trend in carbon dioxide (CO2) emissions (by the Indian carriers) over the years," Singh stated in his written reply to a question in Rajya Sabha. He gave the details of CO2 emissions by the Indian carriers between 2012 and 2019. Singh stated the Indian carriers had 18,900 thousand tons of CO2 emissions in 2019, which was 11,560 thousand tons in 2012. "The DGCA (Directorate General of Civil Aviation) compiles CO2 emissions data based on the information received from the Indian scheduled carriers," he said. In 2019, domestic flights by the Indian airlines led to 11,843 thousand tons of CO2 emissions, while their international flights led to 7,057 thousand tons of CO2 emissions, he mentioned.

[https://www.business-standard.com/article/current-affairs/indian-airlines-co2-emissions-increased-by-63-5-between-2012-2019-govt-121080401242\\_1.html](https://www.business-standard.com/article/current-affairs/indian-airlines-co2-emissions-increased-by-63-5-between-2012-2019-govt-121080401242_1.html)

### **Govt holds stakeholder consultations to explore development of freight smart cities: Goyal**

The government is presently holding stakeholder consultations with states, central ministries, and technical institutions to explore the development of freight smart cities in the country, Parliament was informed on

Wednesday. State governments have been requested to identify cities for development as freight smart cities, Commerce and Industry Minister Piyush Goyal said in a written reply to the Lok Sabha. He said that one of the inputs during stakeholder consultations has been to start with a list of 10 such cities, which has not yet been finalised. "The government is presently holding stakeholder consultations with state governments, central ministries, technical institutions, etc. to explore the development of freight smart cities in the country," Goyal said.

<https://economictimes.indiatimes.com/news/economy/infrastructure/govt-holds-stakeholder-consultations-to-explore-development-of-freight-smart-cities-goyal/articleshow/85035341.cms>

## Telecom

### India needs 3 private players in telecom; hope govt offers support to industry: Bharti Airtel CEO Gopal Vittal

Bharti Airtel CEO Gopal Vittal on Wednesday asserted that a large nation like India needs three private players in the telecom sector, and hoped the government would take measures to offer relief to the industry that is facing "serious financial stress". The comments assume significance in the backdrop of Vodafone Idea's desperate struggle to stay afloat. Aditya Birla Group Chairman Kumar Mangalam Birla had in June this year offered to hand over the group's stake in debt-laden Vodafone Idea Ltd (VIL) to the government or any other entity to ensure that the company remains a going concern. Speaking at the Q1 earnings' call, Airtel CEO Gopal Vittal said, "I think just from national perspective, it would be appropriate to see an industry structure where three players not just survive, but thrive and of course the government player is always there."

<https://www.financialexpress.com/industry/india-needs-3-private-players-in-telecom-hope-govt-offers-support-to-industry-bharti-airtel-ceo-gopal-vittal/2304287/>

## Energy

### Indian firms plan to invest \$27 billion to boost refining capacity by 2025

India state refiners are set to invest 2 trillion rupees (\$26.96 billion) to boost oil refining capacity by 20% in Asia's third-largest economy by 2025, junior oil minister, Rameswar Teli, told lawmakers on Wednesday. India, the world's third-biggest oil importer and consumer has refining capacity of about 249 million tonnes a year, equivalent to about 5 million barrels per day (bpd). Refining capacity is expected to climb to 298 million tonnes a year by 2025, Teli said in a written reply. "The refining industry has been modernized and upgraded continuously with the indigenous and imported technologies for refining cost reduction" and product upgrading, he said.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/indian-firms-plan-to-invest-27-billion-to-boost-refining-capacity-by-2025/articleshow/85035636.cms>

### Safeguard duty removal on solar panels to end disputes

The Centre's decision to remove safeguard duty on the solar panels will make the modules cheaper by 14.1% and restart project implementation at a full speed. Solar power developers in the state said that due to the increase in prices, there was a slowdown in the implementation of the projects. An executive member of Rajasthan Solar Association said, "Many projects were going slow because of the 30-40% hike in panel prices. Projects are bid at a certain price keeping in investments and margins. A small variation in panel prices are absorbed by the developers. But when the difference is as high as 40% in panel prices, it becomes unstainable. Hope the withdrawal of safeguard duty will expedite project implementation."

<https://economictimes.indiatimes.com/industry/renewables/safeguard-duty-removal-on-solar-panels-to-end-disputes/articleshow/85035508.cms>

## States

### Mumbai gets its first genome sequencing lab

Mumbai's first genome sequencing laboratory at civic-run Nair Hospital will offer the city an added advantage in the battle against coronavirus as the new facility can analyse a large number of samples in a short period and also identify mutants, something that will be especially useful in hotspot areas, the hospital said on Wednesday. The lab was inaugurated virtually by Maharashtra Chief Minister Uddhav Thackeray. Another project- Spinraza therapy for spinal



muscular atrophy (SMA) in children was also launched at the T. N. Medical College & BYL Nair Charitable Hospital, one of the premier medical institutes in the city as part of its centenary celebrations.

<https://economictimes.indiatimes.com/news/india/covid-19-mumbai-gets-its-first-genome-sequencing-lab/articleshow/85036418.cms>

#### **Uttarakhand CM launches India's first earthquake early warning mobile app developed by IIT-Roorkee**

Uttarakhand Chief Minister Pushkar Singh Dhami on Wednesday launched the country's first earthquake early warning mobile application 'Uttarakhand Bhookamp Alert' developed by IIT Roorkee. Launching the lifeguarding mobile app at the secretariat here, Dhami said considering Uttarakhand's vulnerability to earthquakes, people should be informed about the availability of a mobile application like this. The application is available in two versions, compatible with both Android and iOS platforms. The project was sponsored by the Uttarakhand State Disaster Management Authority (USDMA).

<https://economictimes.indiatimes.com/news/india/uttarakhand-cm-launches-indias-first-earthquake-early-warning-mobile-app-developed-by-iit-roorkee/articleshow/85036170.cms>

### **Healthcare**

#### **Govt launches a decentralised biomedical waste incinerator at Buxar, Bihar**

In a bid to address the challenge of Covid-19 biomedical waste management, the Principal Scientific Advisor of India, K Vijay Raghavan on Wednesday inaugurated a decentralised biomedical waste incinerator at Buxar Municipality, Bihar, the government said.

<https://www.thehindubusinessline.com/economy/govt-launches-a-decentralised-biomedical-waste-incinerator-at-buxar-bihar/article35715928.ece>

### **Education**

#### **Cabinet nod to Samagra Shiksha Scheme for school education for another 5 yrs**

The Union Cabinet on Wednesday approved continuation of the 'Samagra Shiksha Scheme' for school education for another five years. Union ministers Dharmendra Pradhan and Anurag Thakur told reporters that the scheme would continue from April 1, 2021 to March 31, 2026. Education minister Pradhan said the scheme would be called 'Samagra Shiksha Scheme 2'. A financial outlay of Rs 2,94,283.04 crore, which includes central share of Rs 1,85,398.32 crore has been made to implement the scheme.

<https://economictimes.indiatimes.com/industry/services/education/cabinet-nod-to-samagra-shiksha-scheme-for-school-education-for-another-5-yrs/articleshow/85035873.cms>

### **External**

#### **BoA for SEZs gives conditional approval to BRICS' Indian regional office at GIFT SEZ**

The Board of Approval for SEZs has given a go-ahead for the setting up of the Indian Regional Office of the New Development Bank — the multilateral development bank set up by the BRICS grouping — at the GIFT IFSC SEZ, Gandhinagar.

<https://www.thehindubusinessline.com/economy/policy/boa-for-sezs-gives-conditional-approval-to-brics-indian-regional-office-at-gift-sez/article35719614.ece>

#### **India deploys warships in South China Sea as part of 'Act East' policy**

India is sending a naval task force to the South China Sea this month to expand security ties with friendly countries, officials said on Wednesday, signalling its intent to play a bigger role in regional efforts to counter China. The Indian military has been traditionally wary of antagonising China but the mood has hardened following clashes between troops on the disputed land border last year. The government has since drawn closer to the United States in efforts to push back against China. Four ships including a guided missile destroyer and a missile frigate will be deployed for a two-month period to southeast Asia, the South China Sea and the western Pacific, the navy said in a statement. "The deployment of the Indian Navy ships seeks to underscore the operational reach, peaceful presence and solidarity with friendly countries towards ensuring good order in the maritime domain..." the navy said.

[https://www.business-standard.com/article/economy-policy/india-deploys-warships-in-south-china-sea-as-part-of-act-east-policy-121080401218\\_1.html](https://www.business-standard.com/article/economy-policy/india-deploys-warships-in-south-china-sea-as-part-of-act-east-policy-121080401218_1.html)

### **NERAMC initiates first ever export consignment of maize to Bangladesh**

North Eastern Regional Agricultural Marketing Corporation Limited (NERAMC) has initiated its first ever export consignment of Maize to Bangladesh. This consignment is sourced from the farms of Burigaon in Darrang District and will give a further boost to farmers' income especially during this pandemic situation. Though the initial order is for 50 MT of Maize, NERAMC expect that this will open the floodgate for exporting the varied agri-horti produces of North East India to newer markets.

<https://economictimes.indiatimes.com/news/economy/agriculture/neramc-initiates-first-ever-export-consignment-of-maize-to-bangladesh/articleshow/85019304.cms>

### **Soaring freight rates displace Indian gherkin exports from Europe**

As soaring freight rates to markets such as the US and South America turn almost at a par to the value of the product shipped, gherkin exporters plan to cut production from next season starting December-January.

<https://www.thehindubusinessline.com/economy/agri-business/soaring-freight-rates-displace-indian-gherkin-exports-from-europe/article35706819.ece>

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