



August 12, 2021 – Thursday

### Key Developments

#### India's drug regulator approves study on mixing of Covaxin, Covishield

India's drug regulator has given approval for a study to be conducted by the Christian Medical College (CMC), Vellore on mixing of COVID-19 vaccines Covaxin and Covishield, official sources said on Wednesday. An expert panel of the Central Drugs Standard Control Organisation (CDSCO) on July 29 had recommended granting permission for conducting the study. The trial will involve 300 healthy volunteers. "The aim of the study is to assess the feasibility on whether a person can be given two different vaccine shots -- one each of Covishield and Covaxin -- to complete the inoculation course," a source said. Separately, a recent study by the Indian Council of Medical Research (ICMR) involving 98 people, 18 of whom had inadvertently received Covishield as the first dose and Covaxin as the second in Uttar Pradesh, showed that combining these two COVID-19 vaccines elicited better immunogenicity than two doses of the same vaccine.

[https://www.business-standard.com/article/current-affairs/india-s-drug-regulator-approves-study-on-mixing-of-covaxin-covishield-121081100439\\_1.html](https://www.business-standard.com/article/current-affairs/india-s-drug-regulator-approves-study-on-mixing-of-covaxin-covishield-121081100439_1.html)

#### Certificate to be available for those that get Covid jab abroad: Govt official

Soon, Indians and foreigners that have received the Covid jab abroad will be able to get a certificate from the Co-Win portal. This facility will be available even if the vaccine taken has not been approved in India, a government official said. "There have been several requests and enquiries from people in this regard. There are Indians or foreigners who have received one or two doses of vaccines such as Pfizer or Sinopharm in other countries and are planning to come and stay in India. The said vaccines along with many others are not approved in India. In a bid to smoothen the process for such people, we are working out a provision," said Dr N.K. Arora, chairman, India's covid-19 working group of the National Technical Advisory Group on Immunisation (NTAGI).

<https://economictimes.indiatimes.com/news/india/certificate-to-be-available-for-those-that-get-covid-jab-abroad-govt-official/articleshow/85233655.cms>

#### Sebi eases operational procedure to make fee payments

Easing operational procedure, markets regulator Sebi on Wednesday asked companies and merchant bankers to pay the fees for filing public issues through the payment gateway provided on its intermediary portal. The intermediaries can also generate an e-challan, which can be shared with the companies or entities for making the required payment. Once, the payment is made, the same will be updated on the Sebi's intermediary (SI) portal, the regulator said in two separate notices. They have been asked to refrain from transferring the Sebi fees directly to the bank account of the regulator or through offline modes since such payments bypass the existing SAP system and create reconciliation issues.

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-eases-operational-procedure-to-make-fee-payments/articleshow/85239120.cms>

### Economy

### **111 million families in India's villages still await potable tap water**

The government of India revamped the National Rural Drinking Water Programme into Jal Jeevan Mission in 2019, after Prime Minister Narendra Modi announced on Independence Day, the target to provide tap drinking water to all households in the country by 2024. The scheme gathered pace after the announcement. The number of households with functional drinking water taps, which had grown from 22 million to 40 million in six years to 2019-20, has now grown to about 80 million in August 2021.

[https://www.business-standard.com/article/economy-policy/111-million-families-in-india-s-villages-still-await-potable-tap-water-121081101428\\_1.html](https://www.business-standard.com/article/economy-policy/111-million-families-in-india-s-villages-still-await-potable-tap-water-121081101428_1.html)

### **Weak rainfall activity over country to continue till Aug 15, says IMD**

The current spell of weak monsoon over the country is likely to continue for the next five days, the India Meteorological Department (IMD) said on Wednesday. However, the intense rainfall spell over northeast and adjoining east India, northern parts of Uttar Pradesh and Bihar, is expected to last till August 14 and reduce thereafter, the IMD said. Subdued rainfall is very likely over north Indian plains (Punjab, Haryana, Rajasthan), adjoining central India and most parts of peninsular India (outside Tamil Nadu and Kerala), including Maharashtra and Gujarat till August 15, it said. Rainfall activity will increase over peninsular India from August 16 onwards, the IMD said. Scattered to widespread rainfall is very likely over Tamilnadu and Kerala during next five days with isolated heavy falls over Tamil Nadu during August 11-14 and over Kerala during August 11-12.

[https://www.business-standard.com/article/current-affairs/weak-rainfall-activity-over-country-to-continue-till-aug-15-says-imd-121081101258\\_1.html](https://www.business-standard.com/article/current-affairs/weak-rainfall-activity-over-country-to-continue-till-aug-15-says-imd-121081101258_1.html)

### **Free vaccination likely to revive economy, provide steady work opportunities, says report**

The free vaccination drive rolled out by the government is likely to create a positive impact on the job market and on the overall economy as most respondents believed that it will help them in providing a safe work ecosystem to their employees with steady work opportunities, according to a report. Over 87 per cent of respondents believe that the free vaccination drive can prevent a second reverse migration for these workers as they will also be eligible to get vaccines, according to a report by human resource solutions provider Genius Consultants. Moreover, the report stated that this will help them provide a safe work ecosystem where the inflow of work opportunities is steady.

When respondents were asked their opinion on whether the vaccination campaign would improve the unemployment scenario or revive the markets, close to 85 per cent of individuals were hopeful that this would help in bringing promising results.

<https://www.financialexpress.com/economy/free-vaccination-likely-to-revive-economy-provide-steady-work-opportunities-says-report/2308865/>

## **Banking and Finance**

### **A new phishing attack lurking to scam banking customers: Advisory**

Scammers are targeting banking customers in India using a novel phishing attack to collect sensitive information such as internet banking credentials, mobile number and OTP to carry out fraudulent transactions, the country's cyber security agency has warned in its latest advisory. The malicious activity is being carried out using the ngrok platform, a unique web application, it said. "It has been observed that Indian banking customers are being targeted by a new type of phishing attack using ngrok platform." "The malicious actors have abused the ngrok platform to host phishing websites impersonating internet banking portals of Indian banks," according to the advisory issued by CERT-In on Tuesday.

[https://www.business-standard.com/article/finance/a-new-phishing-attack-lurking-to-scam-banking-customers-advisory-121081100780\\_1.html](https://www.business-standard.com/article/finance/a-new-phishing-attack-lurking-to-scam-banking-customers-advisory-121081100780_1.html)

### **Track up to 29-day dues in micro-loans to contain slippages: Sidbi**

Lenders need to keep close watch on micro loans with delays upto 29 days to avoid further deterioration in asset quality amid easing of stress. The Covid-19 pandemic, which broke out in March 2020, has severely impacted the Microfinance sector owing to disruption it caused in supply chain & business operations, especially to the low-income group. As the collection efficiency of the industry improved, the active-loan delinquency buckets are showing improvement in March 2021 compared to December 2020, according to Sidbi. The 90-day-plus delinquency levels

which increased sharply to 4.96 per cent in December 2020 have also moderated to 4.12 per cent in March 2021, showing signs of easing stress in the sector, said Sidbi Chairman and Managing Director Sivasubramanian Ramann. [https://www.business-standard.com/article/finance/track-up-to-29-day-dues-in-micro-loans-to-contain-slippages-sidbi-121081100928\\_1.html](https://www.business-standard.com/article/finance/track-up-to-29-day-dues-in-micro-loans-to-contain-slippages-sidbi-121081100928_1.html)

### **10 banks come together to set up Secondary Loan Market Association**

Ten major banks, including State Bank of India (SBI), ICICI Bank, Canara Bank and Standard Chartered Bank (SCB), have come together to set up the Secondary Loan Market Association (SLMA). It is aimed at promoting the growth of the secondary market for loans in India and also create an online platform for this purpose. <https://www.thehindubusinessline.com/money-and-banking/10-banks-come-together-to-set-up-secondary-loan-market-association/article35853331.ece>

### **Additional trading curbs on cos with m-cap of Rs 1000 cr, clarifies BSE**

BSE on Wednesday clarified that the additional curbs will only apply to securities exclusively listed on its platform with market cap of less than Rs 1,000 crore. Further, it will cover only scrips that are part of X, XT, Z, ZP, ZY and Y group and quote at more than Rs 10 per share. The exchange in a circular on Monday had announced a new surveillance framework aimed at curbing excessive speculation. Under this, the exchange has capped the upside and the downside for a stock during a particular time period. The directive coincided with a decline in the small and midcap stock, stoking fears that investors and traders were panic selling on account of the circular. However, the latest circular has helped assuage fears. Experts say the curbs will apply on only a select group of stocks. [https://www.business-standard.com/article/markets/additional-trading-curbs-on-cos-with-m-cap-of-rs-1000-cr-clarifies-bse-121081101195\\_1.html](https://www.business-standard.com/article/markets/additional-trading-curbs-on-cos-with-m-cap-of-rs-1000-cr-clarifies-bse-121081101195_1.html)

### **At 11 lakh, LIC sees surge in death claims in FY21**

State-run LIC received 11.42 lakh death claims in 2020-21 and settled 11.47 lakh claims, including the pending ones from the previous year. It paid a total of ₹24,195.01 crore for death claims in FY21. The data, however, does not specify how many death claims were related to the pandemic. This was a 17.1 per cent jump in the number of death claims reported to LIC in FY20 at 9.75 lakh. In all, it had settled 9.32 lakh death claims in FY20, and paid out ₹17,419.57 crore. The number of death claims reported to the insurer has been steadily declining in the last five years at least, when 10.5 lakh death claims were reported in FY17. It was expected that death claims for LIC would have spiked in the quarter ended June 30, 2021, when the second wave of the pandemic hit the country. "LIC is the dominant player in the life insurance sector, and it was expected that like the rest of the industry, it, too, would have seen a sharp rise in claims in the first quarter of the fiscal with the second wave of the pandemic. Some of the death claims may be reported with a lag by the survivors of policyholders, and could be reported in later quarters by LIC," said an industry expert who did not wish to be named on the issue. <https://www.thehindubusinessline.com/money-and-banking/at-11-lakh-lic-sees-surge-in-death-claims-in-fy21/article35858793.ece?homepage=true>

### **Microfinance industry bounces back to pre-Covid levels**

The microfinance industry is returning back to the pre-Covid situation, with the industry recording 26 per cent year-on-year growth in loan disbursement, disbursing loans worth ₹93,100 crore in the January-March 2021 quarter. <https://www.thehindubusinessline.com/economy/microfinance-industry-bounces-back-to-pre-covid-levels/article35852083.ece>

### **Fintechs attract record \$2 billion in H1: Report**

Attracting a little over USD 2 billion in the first half this year, the domestic fintech sector has almost matched its total funding in the entire 2020, making it the best run ever, according to a report. The record investments have been led by merchant platform Pinelabs' USD 285 million from private equity funding round, USD 100 million venture capital funding rounds, Cred's (USD 215 million), Razorpay (USD 160 million), Kreditbee (USD 153 million), Ofbusiness (USD 110 million) and Bharatpe (USD 108 million), a KPMG report released on Wednesday said. Most of the money has flown into the digital banking space and the second biggest was insurtech, wherein the first half saw several such startups, including Turtlemint (USD 46 million), Renewbuy (USD 45 million), and Digit Insurance (USD 18 million) raising funds from the mid-sized private equity and venture capital funds, it added.

<https://www.financialexpress.com/industry/banking-finance/fintechs-attract-record-2-billion-in-h1-report/2308735/>

## Industry

### **CPSEs bottomline hit a five year low in 2019-20: Public Enterprises Survey**

India's operational central public sector enterprises' (CPSEs) aggregate net profit registered a five year low in financial year 2019-20, the latest Public Enterprises Survey tabled in Parliament showed. For 2019-20, they recorded an aggregate net profit of ₹ 0.93 lakh crore. In 2018-19, the aggregate net profit had peaked at ₹ 1.43 lakh crore. In 2015-16, the aggregate net profits stood at ₹1.14 lakh crore, followed by 1.25 lakh crore in 2016-17 and ₹ 1.23 lakh crore in 2017-18, the PESB Survey for 2019-20 showed.

<https://www.thehindubusinessline.com/companies/cpses-bottomline-hit-a-five-year-low-in-2019-20-public-enterprises-survey/article35856682.ece?homepage=true>

### **India's stricter emissions rules will hit car sales: Maruti**

India's biggest automaker has warned that strict European-style emissions rules due to start next year will force up car prices, dealing another blow to an industry that was in a slump even before the pandemic hit. "Demand will fall further, and instead of any growth there will be a decline in the industry," Maruti Suzuki India Ltd. Chairman R.C. Bhargava said in an interview. "The industry view is that it's already suffering a decline because of Covid, and on top of that we add further to the cost of vehicles because of new regulations." Automakers last week urged the government to defer tougher emissions standards, which are due to be implemented in two stages in April 2022 and then in 2023. The changes will require carmakers to cut emissions about 13% to 113 grams a kilometer.

<https://economictimes.indiatimes.com/industry/auto/auto-news/indias-stricter-emissions-rules-will-hit-car-sales-maruti/articleshow/85239583.cms>

### **FHRAI says Rs 60,000 crore loan guarantee scheme for Covid affected sectors not notified in over a month, asks FM to take cognizance**

The Federation of Hotel & Restaurant Associations of India (FHRAI) said on Wednesday it has submitted a representation to finance minister Nirmala Sitharaman, requesting her intervention for notifying the Rs 60,000 crore sanctioned under the Loan Guarantee Scheme for Covid affected sectors. FHRAI said the announcement was made by the finance minister on June 28, and the association expressed disappointment that over a month has passed since announcing the scheme but it has not yet been notified. The association stated that neither the operational guidelines nor any other details of the scheme have been announced by the ministry so far, whereas, the loan guarantee scheme introduced simultaneously for the health sector has been notified and necessary guidelines have been introduced by the National Credit Guarantee Trustee Company (NCGTC).

<https://economictimes.indiatimes.com/news/economy/finance/fhrai-says-rs-60000-crore-loan-guarantee-scheme-for-covid-affected-sectors-not-notified-in-over-a-month-asks-fm-to-take-cognizance/articleshow/85242631.cms>

### **ASCI to revamp advisory services for brands and celebs**

The Advertising Standards Council of India (ASCI) plans to revamp its advertising advisory services for companies to be able to due diligence on technical claims at the pre-production stage of ads.

<https://www.thehindubusinessline.com/economy/policy/asci-to-revamp-advisory-services-for-brands-and-celebs/article35857447.ece>

## Agriculture

### **Food grain output to touch new record of 308.65 million tons in 2020-21, says government**

India's foodgrain production is estimated to rise 3.74 per cent to a new record of 308.65 million tonnes in the crop year 2020-21, on the better output of rice, wheat and pulses amid good monsoon rains last year, the agriculture ministry said on Wednesday. The record output is projected in rice, wheat, maize, pulses, and oilseeds, it added. In the 2019-20 crop year (July-June), the country's foodgrain output (comprising wheat, rice, pulses and coarse cereals) stood at a record 297.5 million tonnes. Releasing the fourth advance estimate for the 2020-21 crop year, the agriculture ministry said foodgrain production is projected at a record 308.65 million tonnes.

[https://economictimes.indiatimes.com/news/economy/agriculture/food-grain-output-to-touch-new-record-of-308-65-million-tons-in-2020-21-says-government/articleshow/85243856.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/agriculture/food-grain-output-to-touch-new-record-of-308-65-million-tons-in-2020-21-says-government/articleshow/85243856.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

#### **Agriculture sector records new business registration growth at 103% in FY21**

The agriculture sector recorded the highest 103 per cent growth in new business registrations at 12,368 in FY2021, compared to 6,107 in the previous fiscal, according to a paper released by Dun & Bradstreet on Wednesday. The white paper on 'Business Dynamism in India' showed that the manufacturing sector witnessed 39,539 registrations in FY21 compared to 26,406 in FY20, a growth of 50 per cent. In FY21, a total of 1,95,880 businesses were registered, which is a record high, it said. While the agriculture sector observed 12,368 registrations in FY21 compared to 6,107 in FY20, the services sector also fared well with the highest number of registrations at 83,079 in FY21 and witnessed a growth rate of 14 per cent, the paper showed.

<https://www.financialexpress.com/economy/agriculture-sector-records-new-business-registration-growth-at-103-in-fy21/2308846/>

#### **Kharif sowing may remain 1 pc lower than last year on erratic rainfall: Report**

Uneven distribution of monsoon rainfall is likely to impact the kharif sowing, which is expected to fall one per cent as compared to last year, according to a report. "In our view, overall kharif sowing is expected to remain one per cent lower year-on-year. "Cumulative sowing till August 8 was two per cent lower year-on-year, attributable to the advancement in sowing last year, and three per cent higher than the average of the past five years," Crisil Research said in a report. The report noted that the southwest monsoon accelerated to close the deficit in long period average (LPA) of rainfall from seven per cent as on July 12 to just four per cent as on August 8, after stalling from June-end to mid-July. However, the India Meteorological Department forecasts that monsoon will remain normal for the rest of the season.

<https://www.financialexpress.com/economy/kharif-sowing-may-remain-1-pc-lower-than-last-year-on-erratic-rainfall-report/2308767/>

### **Infrastructure**

#### **Runway 4 of Delhi's IGI airport nears completion, will make Delhi airport India's first with four runways**

Chances are that the new runway 4 at Delhi's Indira Gandhi International Airport could be wrapped up by October-end, according to sources. After it becomes operational, Delhi airport will become India's first with four runways. The new runway is 4,400 metres long and 75 metres wide. The third runway 29/11, which runs parallel to the fourth, is a bit bigger.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/runway-4-of-delhis-igi-airport-nears-completion-will-make-delhi-airport-indias-first-with-four-runways/articleshow/85232668.cms>

#### **Big realty developers entering flexible office segment amid Covid uncertainty**

Large property builders and investors such as Prestige Group, Salarpuria, DLF and Brookfield Asset Management have entered the flexible office segment, which is growing at a fast clip since the emergence of a hybrid work model amid the Covid-19 pandemic. These firms have either tied up with large co-working operators or acquired a portfolio of assets in the managed office space after witnessing adoption of the new concept by mid-sized organisations as well as large corporations.

<https://economictimes.indiatimes.com/industry/services/property/-construction/big-realty-developers-entering-flexible-office-segment-amid-covid-uncertainty/articleshow/85235799.cms>

### **Energy**

#### **Fuel demand rebound to drive earnings of oil firms: Moody's**

Moody's Investors Service on Wednesday said earnings for state-owned oil firms IOC, BPCL and HPCL will grow over the next 12-18 months as a gradual easing of pandemic restrictions drives a rebound in economic activity and fuel demand. While earnings stability of marketing operations will help to offset low refining margins, rising fuel

demand will in turn increase refinery throughput. The combination of better demand and improving fuel cracks will also support an improvement in Asian refining margins from current levels, it said.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/fuel-demand-rebound-to-drive-earnings-of-oil-firms-moodys/articleshow/85239273.cms>

## States

### UP CM calls for partial relaxation in 2-day weekly closure of shops

With the COVID-19 situation improving in Uttar Pradesh, Chief Minister Yogi Adityanath directed officials on Wednesday to consider a partial relaxation in the two-day weekly closure of shops and business establishments and asked the home department to present detailed guidelines in this regard. At a high-level meeting with senior officials, the chief minister, however, stressed that the Covid protocols should be followed everywhere and there should not be any unnecessary congregation of people anywhere, one of the officials said. Underlining the importance of a continued police patrolling, Adityanath asked the officials to present appropriate guidelines regarding the new system. In July, the Uttar Pradesh government had issued guidelines, according to which markets, shops and business establishments were allowed to function from 6 am to 10 pm from Monday to Friday, while Saturday and Sunday were the weekly closure days.

[https://www.business-standard.com/article/current-affairs/up-cm-calls-for-partial-relaxation-in-2-day-weekly-closure-of-shops-121081101003\\_1.html](https://www.business-standard.com/article/current-affairs/up-cm-calls-for-partial-relaxation-in-2-day-weekly-closure-of-shops-121081101003_1.html)

### Covid -ve report or full vaccination must for visiting Himachal from Aug 13

The Himachal Pradesh government has made negative COVID-19 report or full vaccination mandatory for all people intending to visit the hill state from August 13. In a late night order on Tuesday, Chief Secretary Ram Subhag Singh stated, "All persons intending to visit State shall carry their COVID-19 Vaccine Certificate (double doses) or a negative RT-PCR test report not older than 72 hours or RAT negative report not older than 24 hours w.e.f. 13th August, 2021." Issuing the two-page order after the state cabinet meeting, Singh stated, "The situation of COVID-19 in the state has been reviewed. It is observed that the number of COVID-19 active cases and positivity rate are increasing in the state and the situation is still precarious."

[https://www.business-standard.com/article/current-affairs/covid-ve-report-or-full-vaccination-must-for-visiting-himachal-from-aug-13-121081100535\\_1.html](https://www.business-standard.com/article/current-affairs/covid-ve-report-or-full-vaccination-must-for-visiting-himachal-from-aug-13-121081100535_1.html)

### Kejriwal launches 33 faceless services of Transport department

Chief Minister Arvind Kejriwal on Wednesday launched 33 faceless services of the Transport department that can be availed online by Delhiites, and said it was a revolutionary step. Kejriwal put a lock on the gate of the IP Estate motor licensing office (MLO) symbolising that people need not visit the office for their work and can get it done now in a faceless manner. He also said on the occasion that services in different departments will be made online and faceless as was done with the Transport department.

<https://economictimes.indiatimes.com/news/india/kejriwal-launches-33-faceless-services-of-transport-department/articleshow/85237689.cms>

## Healthcare

### India in talks to buy 50 mn doses of Pfizer Covid vaccine: Report

India is in talks to buy 50 million doses of Pfizer Inc and German partner BioNTech SE's COVID-19 vaccine, the Wall Street Journal reported on Wednesday, citing people familiar with the matter. Pfizer and the Indian health ministry did not immediately respond to Reuters request for comments. The drugmaker has not yet sought permission for use of its vaccine in India. The country, which rolled out one of the world's largest vaccination drives earlier this year, has been relying heavily on the AstraZeneca vaccine produced by the Serum Institute of India and a home-grown shot produced by Bharat Biotech. Authorities are also in an advanced stage of negotiations with Johnson & Johnson, which has a deal with India-based Biological E. Ltd, to manufacture as many as 600 million doses, starting as soon as this month, the Journal reported.

[https://www.business-standard.com/article/current-affairs/india-in-talks-to-buy-50-mn-doses-of-pfizer-covid-vaccine-report-121081101059\\_1.html](https://www.business-standard.com/article/current-affairs/india-in-talks-to-buy-50-mn-doses-of-pfizer-covid-vaccine-report-121081101059_1.html)

## External

### **New FTP to focus on e-commerce, GIs, district hubs, SEZs and R&D**

The new five-year Foreign Trade Policy, scheduled to be in place from October this year, is likely to focus on promoting e-commerce, geographical indication (GI) products, district export hubs initiative, special economic zones, and research & development, an official tracking the development said.

<https://www.thehindubusinessline.com/economy/policy/new-ftp-to-focus-on-e-commerce-gis-district-hubs-sezs-and-rd/article35853713.ece>

### **India leads Dubai Airport's passenger traffic recovery after Covid pandemic**

India continued to be Dubai International Airport's top destination country by traffic volume in the first half of 2021 with passenger numbers exceeding 1.9 million (19 lakh), despite travel restrictions due to COVID-19 affecting its key source markets. The world's busiest airport for international travel clocked 10.6 million passengers in the first six months of 2021, Dubai Airports said on Wednesday. As it projected robust growth for Dubai International (DXB) in the second half of the year. In anticipation of the robust recovery of global air travel, we started the second half on a high note by re-opening Terminal 1 and Concourse D the home terminal for our 60 international carriers after 15 months of hibernation to accommodate the seasonal rush of travellers over the summer holidays, said Paul Griffiths, CEO of Dubai Airports.

[https://www.business-standard.com/article/current-affairs/india-leads-dubai-airport-s-passenger-traffic-recovery-after-covid-pandemic-121081101030\\_1.html](https://www.business-standard.com/article/current-affairs/india-leads-dubai-airport-s-passenger-traffic-recovery-after-covid-pandemic-121081101030_1.html)

## Miscellaneous

### **India tests DRDO-developed Indigenous Technology Cruise Missile**

India has successfully tested the Defence Research and Development Organisation (DRDO)-developed Indigenous Technology Cruise Missile off the coast of Odisha's Balasore district. As per the sources, the missile flew for around 150 km with an indigenous cruise engine. "More tests would be conducted in near future," sources added. Earlier, on July 23 India had successfully test-fired indigenously developed New Generation Akash Missile (Akash-NG), a Surface to Air Missile defence system in Balasore. It was the second test firing of the 30 km strike-range air defence missile systems in two days.

[https://www.business-standard.com/article/current-affairs/india-tests-drdo-developed-indigenous-technology-cruise-missile-121081100734\\_1.html](https://www.business-standard.com/article/current-affairs/india-tests-drdo-developed-indigenous-technology-cruise-missile-121081100734_1.html)

### **Isro's GSLV fails to put EOS-3 into orbit after cryogenic stage glitch**

In a major setback, India's geosynchronous satellite launch vehicle (GSLV) failed to put the EOS-3 earth observation satellite into orbit on Thursday due to a "technical anomaly" in the cryogenic upper stage, five minutes into the launch of the rocket. The trajectory of the spacecraft, which lifted off from the Sriharikota spaceport on 5:43 AM, was seen as deviating from the set path around five minutes into the launch, soon after the announcement of separation of the payload fairings and firing of the third cryogenic stage of the rocket. "Due to a technical anomaly observed in the cryogenic stage, Isro's GSLV-F10/EOS-03 mission could not be fully accomplished," K Sivan, Chairman of Indian Space Research Organisation said.

<https://economictimes.indiatimes.com/news/india/isros-gslv-fails-to-put-eos-3-into-orbit-after-cryogenic-stage-glitch/articleshow/85260451.cms>

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