



August 25, 2021 – Wednesday

Key Developments

Labour Ministry to launch National Database for Unorganised Workers on August 26

The labour ministry will launch the National Database for Unorganised Workers (NDUW) or e-Sharm portal on August 26, bringing millions of unorganised workers in the country on a common platform. It is estimated that 92% of India's workforce of 500 million is unorganised, often deprived of minimum wages and any form of social security. This will be a single-point reference to help authorities reach out to and track workers in the informal sector, and offer welfare in times of crisis. The labour minister Bhupinder Yadav, on Tuesday, reached out to all trade unions to mobilise support and awareness about the portal among workers. The database will include construction workers, migrant workers, gig and platform workers, street vendors, domestic workers, agriculture workers, migrant workers and similar other sub-groups of unorganised workers.

<https://economictimes.indiatimes.com/news/economy/policy/labour-ministry-to-launch-national-database-for-unorganised-workers-on-august-26/articleshow/85596375.cms>

Genova's mRNA vax gets nod for Phase II, III trials

India's indigenously-developed mRNA vaccine has received regulatory nod for Phase II and III clinical trials, said an official statement on Tuesday.

<https://www.thehindubusinessline.com/companies/genovas-mrna-vax-gets-nod-for-phase-ii-iii-trials/article36086051.ece?homepage=true>

Economy

India's GDP likely to grow at 18.5% in Q1FY22: SBI report

The country's gross domestic product (GDP) is expected to grow at around 18.5 per cent with an upward bias in the first quarter of the current financial year, according to SBI research report Ecowrap. This estimate is lower than the Reserve Bank of India's GDP growth projection of 21.4 per cent for the April-June quarter. Based on our 'Nowcasting' model, the forecasted GDP growth for Q1 FY22 would be around 18.5 per cent (with upward bias), the report said. Higher growth in the second quarter of 2022, or Q1 FY22 is mainly on account of a low base. State Bank of India has developed the 'Nowcasting Model' with 41 high-frequency indicators associated with industrial activity, service activity, and the global economy. The report expects gross value added (GVA) to be at 15 per cent in Q1FY22.

https://www.business-standard.com/article/economy-policy/india-s-gdp-likely-to-grow-at-18-5-in-q1fy22-sbi-report-121082400363_1.html

Liaison office of WEF in India exempt from GST, rules AAR Maharashtra

The authority for advance rulings (AAR), Maharashtra has ruled that services rendered to the head office of the World Economic Forum (WEF) by the liaison office (LO) in India are not liable for goods and services tax (GST) since the services are not for furtherance of its business. WEF's liaison office is a public interest, not-for-profit organisation, established to assist the forum undertake fourth industrial revolution activities in India. AAR holds that so long as the services imported by the LO from its head office are not used in the course of furtherance of business, it is not liable to pay GST on such transactions. The LO can take only specified activities, according to clearance given by the

Reserve Bank of India (RBI) for its establishment. Also, the applicant wouldn't be required to obtain registration in India under the Central GST Act, AAR ruled.

https://www.business-standard.com/article/economy-policy/liason-office-of-wef-in-india-exempt-from-gst-rules-aar-maharashtra-121082400801_1.html

Stakeholders' interest growing in non-financial performance of businesses: Report

Stakeholders' interest is growing in non-financial performance of businesses and there is a deep realization that sustainability issues have a clear correlation with business outcomes and the ability of companies to create long-term value, as per a report. The report noted that investors continue to be among the key stakeholder groups driving momentum around environmental, social and governance (ESG) actions and disclosures.

The range of ESG issues that investors look at continue to grow, encompassing diverse aspects such as carbon emissions, human rights record and board diversity. The report—The Evolving Non-Financial Reporting Landscape—by consultancy firm EY highlighted the importance of ESG related disclosures.

<https://www.financialexpress.com/industry/stakeholders-interest-growing-in-non-financial-performance-of-businesses-report/2316758/>

ITR filing deadline for FY20-21 may have to be extended beyond Sept 30, 2021

The income tax return (ITR) filing deadline for FY 2020-21 for individuals has already been extended to September 30, 2021, from the usual deadline of July 31, 2021. However, the new income tax e-filing portal has been marred by glitches and other problems from inception. The finance minister Nirmala Sitharaman has given Infosys (the company which set up the new portal) time till September 15 to fix all the problems. However, this means that an individual is left with only 15 days to file ITR before the expiry of due date and that too with a new unfamiliar system which even experienced chartered accountants are finding a challenge. Chartered accountant society representatives are also saying that the deadline should be extended in view of the state of the e-filing portal. Therefore, it appears likely that the ITR filing deadline would be extended.

<https://economictimes.indiatimes.com/news/india/itr-filing-deadline-for-fy20-21-may-have-to-be-extended-beyond-sept-30-2021/articleshow/85592443.cms>

Banking and Finance

Finance Ministry exploring insurance bonds as alternative to bank guarantees

The government is considering to introduce insurance bonds as an alternative to bank guarantees, Finance Secretary T V Somanathan said here on Tuesday. Somanathan made the announcement during a meeting between industry captains and Finance Minister Nirmala Sitharaman, who is on a two-day visit to the financial capital. "Government is exploring on instituting insurance bonds as alternatives to bank guarantees," an official statement said. Bank guarantees are usually asked for while extending a loan and typically require a collateral. An insurance bond is also a surety but it does not require any collateral.

<https://economictimes.indiatimes.com/news/economy/policy/finance-ministry-exploring-insurance-bonds-as-alternative-to-bank-guarantees/articleshow/85601551.cms>

Not a single entity out of 348 applicants met criteria of Nidhi company: FinMin

The Centre has cautioned people regarding 348 companies that failed to meet the requisite criteria for declaration as a Nidhi company, under Companies Act 2013 and Nidhi Rules 2014.

<https://www.thehindubusinessline.com/news/national/not-a-single-entity-out-of-348-applicants-met-criteria-of-nidhi-company-finmin/article36080624.ece>

India considers allowing foreign direct investment in LIC: Report

India is considering allowing foreign direct investment in Life Insurance Corporation, according to a person familiar with the matter, which could enable a single overseas investor to buy a large stake in the firm that's headed for a mega-IPO.

Any strategic investment would be subject to a cap, though it's unclear at what level that would be set, the person said, asking not to be identified as the deliberations are private. Participants at a meeting earlier this month noted a 20% FDI limit on state-run banks, the person said. Allowing FDI in LIC would permit so-called strategic investors

such as massive pension funds or insurance firms to participate in the initial public offering, which is slated to be India's largest ever. The Reserve Bank of India defines FDI as purchase of a stake that's 10% or larger by an individual or entity based abroad.

https://www.business-standard.com/article/companies/india-considers-allowing-foreign-direct-investment-in-lic-report-121082400714_1.html

Harvard Business Publishing features merger of Indian Bank, Allahabad Bank

State-owned Indian Bank has been featured in the Harvard Business Publishing for its successful merger of Allahabad Bank. The first-of-its-kind seamless merger of equal sized Indian banks with prominence in the southern and eastern region of the country has been well recognized and published by Harvard Business Publishing as a case study. Curated by Indian School of Business (ISB), this case study titled 'Merger of Equals: The Amalgamation Story of Indian Bank and Allahabad Bank' encapsulates the journey that Indian Bank embarked on, to successfully execute the amalgamation process.

'Merger of Equals' narrates the entire integration process which comprised rigorous strategic planning and execution by Indian Bank with impetus on the challenges faced and their answers found. The merger has made Indian Bank, a pan-India lender with significant presence in southern, northern and eastern parts of the country.

https://www.business-standard.com/article/finance/harvard-business-publishing-features-merger-of-indian-bank-allahabad-bank-121082400607_1.html

NSE indices to include REITs, InvITs

NSE has included REITs and InvITs traded on its platform in the most popular Nifty indices such as NSE 500, Nifty Midcap150 and Nifty Smallcap 250. Brookfield India Real Estate Trust, Embassy Office Parks, REIT and MindSpace Business Parks REIT will be part of NSE 500 index.

<https://www.thehindubusinessline.com/markets/stock-markets/nse-indices-to-include-reits-invits/article36086107.ece>

Industry

India Inc is still a quarter away from reaching pre-Covid hiring levels

Amid aggressive campus hiring, and the fight for tech talent, India Inc is still at least a quarter away from reaching pre-Covid levels of hiring, feel most talent search executives. Post the devastating effect of the second Covid wave (April-May 2021), a lot of hiring till now has been focused on specific skill segments, and has not been very broad based, experts point out. The thrust has been on entry-level, junior, and mid-career job positions.

https://www.business-standard.com/article/companies/india-inc-is-still-a-quarter-away-from-reaching-pre-covid-hiring-levels-121082400464_1.html

Automobile dealers seek protection from sudden exits by global auto makers

Federation of Automobile Dealers Associations (FADA) on Tuesday asked the government to put in place a system to protect dealers from sudden exits by multinational manufacturers from the country, saying it not only hampers entrepreneurship but also hurts India's brand value. The apex body of automotive dealers across the country also demanded industry status for the auto retail sector in order to be able to get priority lending from banks, external commercial borrowing, financing from top lender, private equity investments, easier access to domestic and global funds and more tax benefits. Addressing the third Auto Retail Conclave, which was also attended by Minister of Heavy Industries Mahendra Nath Pandey, FADA President Vinkesh Gulati said the ministry gives permissions to MNCs such as Auto OEMs to setup businesses in India and with Prime Minister Narendra Modi's initiative of Make in India many more MNCs will keep coming to India.

<https://economictimes.indiatimes.com/industry/auto/auto-news/automobile-dealers-seek-protection-from-sudden-exits-by-global-auto-makers/articleshow/85594481.cms>

Scrapage policy: SIAM urges govt to let dealer workshops function as inspection, certification centres

Automobile industry body Society of Indian Automobile Manufacturers (SIAM) on Tuesday said it has urged the government to let dealer workshops function as inspection and certification centres under the vehicle scrapage policy. Speaking at the 3rd Auto Retail Conclave organised by Federation of Automobile Dealers Associations (FADA),

SIAM President Kenichi Ayukawa said if the government starts new inspection centres, these may not be commercially viable and may take a long time to develop across India. "We are requesting the government that in the scrappage scheme, the dealer workshops should be allowed as Inspection and certification centres. This is because the dealer organisation already has equipment, investment and expertise in testing the automobiles," he said.

<https://economictimes.indiatimes.com/industry/auto/auto-news/scrappage-policy-siam-urges-govt-to-let-dealer-workshops-function-as-inspection-certification-centres/articleshow/85594074.cms>

India's data centre industry capacity to double by 2023 to 1,008 MW: Report

The capacity of data centre industry is expected to double by 2023 to over 1,000 MW to meet the rising demand amid sharp growth in digitalisation, according to property consultant JLL. The industry's capacity is expected to double from 499 MW in January-June 2021 to 1,008 MW by 2023, it added. MW indicates IT design power load. The capacity expansion is "driven by strong digitalisation, rising cloud adoption and ambitious growth plans of data centre operators", JLL India said in a statement. JLL released its 'H1 2021 India Data Centre Market Update' on Tuesday.

Stating that acceleration of digitalisation has forced enterprises to scale up their IT infrastructure, the consultant said a strong demand for co-location/cloud facilities, which offer scalability, security, and connectivity at lower costs, has been witnessed across India. Investors and global data centre players have increased their commitment during the last six months in the India market by announcing joint ventures to meet expected demand, it added.

https://www.business-standard.com/article/technology/india-s-data-centre-industry-capacity-to-double-by-2023-to-1-008-mw-report-121082400662_1.html

Semiconductor shortage temporary, expected to be over by 2022: Bhargava

The current semiconductor shortage problem faced by the automobile industry is temporary and is expected to be over by 2022 and Maruti Suzuki India hasn't had a major impact due to it though its production has been hit partly, company Chairman RC Bhargava said on Tuesday. Addressing shareholders at the company's annual general meeting held virtually, he also said the country's largest carmaker is looking at the electric vehicle (EV) space but will enter it only when it makes it feasible for customers in terms of affordability and also for the company to operate without making a loss. "The shortage of semiconductors is a temporary problem partly due to COVID-19. Our estimation is that this shortage problem will be over by 2022," Bhargava said while responding to a query by a shareholder. On the impact of the supply constraints of chips on production, he said, "Meanwhile, there has been a bit of a hit on production of vehicles and we have had to adjust but there is no major loss that we have to be concerned about."

https://www.business-standard.com/article/technology/semiconductor-shortage-temporary-expected-to-be-over-by-2022-bhargava-121082400707_1.html

Infrastructure

Niti Aayog, WRI launch forum for decarbonising transport sector

Government think-tank Niti Aayog and World Resources Institute (WRI), India have jointly launched the 'Forum for Decarbonizing Transport' in the country, an official statement said on Tuesday. This is part of the NDC-Transport Initiative for Asia (NDC-TIA) project. The project aims at bringing down the peak level of GHG (greenhouse gas) emissions by the transport sector in Asia, the statement added. The virtual launch was inaugurated by Niti Aayog CEO Amitabh Kant. Officials from various ministries and NDC-TIA project partners, along with stakeholders from the mobility and the energy sector, were present during the launch.

<https://economictimes.indiatimes.com/industry/transportation/roadways/niti-aayog-wri-launch-forum-for-decarbonising-transport-sector/articleshow/85593245.cms>

BOT operators at major ports seek change in policy from the Shipping Minister

BOT operators handling single commodity at major ports have appealed to the Ministry of Ports, Shipping and Waterways to resolve the issues pertaining to the Port policies which is impacting the operations of ports having permission to handle single commodity. Since Prime Minister Narendra Modi announced the "Atmanirbhar Bharat Abhiyan" for making India a self-reliant nation, the government has brought in reforms and policy changes to reduce dependency of coal from other countries and emphasized on increasing the coal production within country and

replace at least 100 million metric tons (MMT) of coal imports in FY22, which is welcome move, however it has impacted the operations of single commodity ports operators, particularly having the permissions to handle the coal. The situation is leading to the non- Feasibility of operations for single commodity handling port resulting in huge non utilization of port infrastructure.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/bot-operators-at-major-ports-seek-change-in-policy-from-the-shipping-minister/articleshow/85587772.cms>

Your travel time might reduce, local trains to run at 110 kmph

Your travel time will be cut short soon as the Railways puts in motion a plan to increase maximum speed of local trains from 100 kmph to 110 kmph. A trial of an 8-coach Mainline Electric Multiple Unit at the top speed of 110 kmph has been concluded by the railways, as per the officials.

<https://economictimes.indiatimes.com/industry/transportation/railways/your-travel-time-might-reduce-local-trains-to-run-at-110-kmph/articleshow/85585428.cms>

India's digital infra invites global interest: Infosys's Nandan Nilekani

The digital infrastructure has seen great interest from governments abroad, said Infosys co-founder Nandan Nilekani on Tuesday. Speaking at National Association of Software and Services Companies (Nasscom's) maiden Cloud Summit, Nilekani said, "I think there is tremendous interest, especially after the pandemic. Governments are approaching India to see what they can learn... Anything you do must be population scale, it must be efficient and low cost and high volume. Small transactions (should) be possible, and most important, it should be inclusive. It cannot only be for the elites of society, it should be good for everybody."

Open digital ecosystems will unlock opportunities worth \$700 billion for India by 2030, across sectors like healthcare, talent, agriculture, micro, small and medium enterprises, education, urban governance, law and justice, logistics, state service delivery, and e-land records as per a report by ONI and BCG.

https://www.business-standard.com/article/economy-policy/india-s-digital-infra-invites-global-interest-infosys-s-nandan-nilekani-121082401105_1.html

Energy

India's crude oil production continues to fall, dips 3.2% in July

India's crude oil production continued its declining trend, falling by over 3 per cent in July as state-owned ONGC produced less than the target. The country's crude oil production declined by 3.2 per cent in July to 2.5 million tonnes when compared with the previous year, and by 3.37 per cent in April-July to 9.9 million tonnes, according to data released by the Ministry of Petroleum and Natural Gas on Tuesday.

Oil and Natural Gas Corporation (ONGC), the nation's largest oil and gas producer, produced 1.6 million tonnes of crude in July. This was 4.2 per cent lower than last year and 3.8 per cent less than the target of 1.7 million tonnes. During April-July, ONGC's oil output fell 4.8 per cent to 6.4 million tonnes. Natural gas production showed a contrasting trend. Helped by KG-D6 fields of Reliance-BP, gas production rose 18.36 per cent year-on-year to 2.9 billion cubic metres and by almost 20 per cent in April-July to 11 bcm.

https://www.business-standard.com/article/economy-policy/india-s-crude-oil-production-continues-to-fall-dips-3-2-in-july-121082400956_1.html

Capacity utilisation at domestic refineries continues to rise in July

Capacity utilisation at domestic refineries rose to 91% in July compared to 83% a year earlier as fuel demand returned after lockdown restrictions were eased. The average utilisation at Indian Oil Corp the nation's largest refiner, increased to 96% from 91% in July last year, as per the official data. Reliance Industries RIL the owner of the world's largest refining complex, operated at 87% in July compared to 74% in the same month last year. Its export-only unit operated at 76% while its other unit ran at 98%.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/capacity-utilisation-at-domestic-refineries-continues-to-rise-in-july/articleshow/85595383.cms>

Boost for hydrogen mission, India gets first electrolyser unit in Bengaluru

Moving in line with the green hydrogen roadmap that Prime Minister Narendra Modi announced in his Independence Day speech this year, US-based renewable energy company Ohmium International, through its Indian subsidiary, started India's first green hydrogen electrolyser manufacturing unit at Bengaluru on Tuesday.

"The company is already in talks with some state-run majors and private players keen on hydrogen projects for supply of electrolysers from our electrolyser gigafactory in Karnataka," said Pashupathy Gopalan, an Ohmium Investor. This comes at a time when industry majors like Reliance Industries, Adani Group, state-run Indian Oil Corporation (IOC), NTPC and Gail India have evinced interest in becoming part of India's green hydrogen roadmap.

https://www.business-standard.com/article/economy-policy/boost-for-hydrogen-mission-india-gets-first-electrolyser-unit-in-bengaluru-121082400652_1.html

Coal stocks at power plants deplete further; 90 GW on low stock

Coal stocks at power projects have depleted further as over 90,000-Mw capacity is operating with low fuel even as the blame game between Coal India and power companies continues. Data available with the Central Electricity Authority showed that as on August 22, 89,867-Mw capacity, nearly 43% of India's coal-based installed generation, is operating with 8 days' coal stock. Of this 4,760 Mw is operating with zero stock and 63,790 Mw is running on coal stock below four days.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-stocks-at-power-plants-deplete-further-90-gw-on-low-stock/articleshow/85589075.cms>

States

Karnataka relaxes Covid arrival protocol for passengers from UK, Europe & ME

The State Government has further relaxed Covid-19 related procedures for passengers coming from the UK, Europe and Middle East. They will now need to provide samples at airports at the international airport in Bengaluru and other entry points in Karnataka and leave the airport. The government has made these relaxations in view of the prevailing Covid situation in those countries. Passengers coming from Brazil and South Africa, however, will need to provide samples at the international airport in Bengaluru and other entry points in the state, and wait there until authorities provide the results.

<https://economictimes.indiatimes.com/news/india/karnataka-relaxes-covid-arrival-protocol-for-passengers-from-uk-europe-me/articleshow/85599804.cms>

Assam government to spend Rs 7,200 crore in Microfinance loan waiver

Assam chief minister Himanta Biswa Sarma said that around 11 lakh borrowers who are making regular payments against the loan will get Rs 25,000 each. The state government would be required to spend close to Rs. 7,200 crore in loan waiver. The government of Assam signed an MOU with Microfinance Institutions for the implementation of Assam Micro Finance Incentive and Relief Scheme (AMFIRS), 2021.

<https://economictimes.indiatimes.com/news/economy/policy/assam-government-to-spend-rs-7200-crore-in-microfinance-loan-waiver/articleshow/85595691.cms>

Healthcare

Delta cases show 300 times higher viral load: South Korea study

People infected with the more transmissible Delta variant have a viral load 300 times higher than those with the original version of the COVID-19 virus, when symptoms are first observed, a South Korea study found. But the amount gradually decreased over time - to 30 times in four days and over 10 times in nine days - and it matched levels seen in other variants after 10 days, the Korea Disease Control and Prevention Agency (KDCA) said on Tuesday. The higher load https means the virus spreads far more easily from person to person, increasing infections and hospitalisations, a health ministry official Lee Sang-won told a news conference.

"But it doesn't mean Delta is 300 times more infectious...we think its transmission rate is 1.6 times the Alpha variant, and about two times the original version of the virus," Lee said. The Delta variant of the novel coronavirus was first identified in India and the Alpha variant in the UK.

https://www.business-standard.com/article/current-affairs/delta-cases-show-300-times-higher-viral-load-south-korea-study-121082400980_1.html

India does not have sufficient data to decide on COVID-19 booster dose: Experts

Amid the possibility of a third wave of Covid-19 hitting the country between September and October, an expert panel set up by an institute under the Ministry of Home Affairs said that there has not been enough data generated locally to decide on the need for a booster dose for those fully inoculated. The panel has suggested significantly ramping up the vaccination pace. The need for booster doses will be determined by the epidemiology of the Covid infection in the country besides the durability of protection provided by the current dosage regime of the vaccines. The World Health Organisation has, however, sought a two-month halt on administering booster shots of COVID-19 vaccines in view of severely constrained vaccine availability around the globe.

<https://economictimes.indiatimes.com/news/india/india-does-not-have-sufficient-data-to-decide-on-covid-19-booster-dose-experts/articleshow/85590055.cms>

External

India's US Ambassador Taranjit Singh Sandhu discusses business ties with US Commerce Secretary Raimondo

India's US Ambassador Taranjit Singh Sandhu has met US Secretary of Commerce Gina Raimondo here and underscored the importance of bilateral commercial relationship and their commitment to growing business ties in support of the broader strategic relationship. Sandhu and Raimondo held a meeting on Monday and discussed the US-India commercial relationship, according to a statement issued by the US Department of Commerce. "During their meeting, Secretary Raimondo and Ambassador Sandhu underscored the importance of this commercial relationship and their commitment to growing business ties in support of the broader strategic relationship," it said.

They also discussed scheduling the US-India CEO Forum and US-India Commercial Dialogue and the rescheduling of the US-India High Technology Cooperation Group meeting, it said. Sandhu and Raimondo also discussed US-India technology collaboration and improving digital economy policies to strengthen that collaboration, the statement added.

<https://www.financialexpress.com/economy/indias-us-ambassador-taranjit-singh-sandhu-discusses-business-ties-with-us-commerce-secretary-raimondo/2316422/>

India's mobile phone exports log over 3-fold growth in April-June: ICEA

As domestic manufacturing gains momentum, exports of mobile phones witnessed a 250 per cent growth in April-June, compared to the same period of the last fiscal, said the India Cellular and Electronics Association (ICEA). Mobile phone exports for the first quarter of 2021-22 was valued at Rs 4,600 crore compared to Rs 1,300 crore in 2020-21. The massive year-on-year growth in exports can also be attributed to the impact of the first wave of Covid-19 and the nation-wide lockdown during the corresponding period last year. Pankaj Mohindroo, Chairman, ICEA said: "The mobile handset manufacturing industry is continuing its growth juggernaut and its historic journey to meet its objective of becoming the world's number one manufacturing destination in sync with the Prime Minister's vision." Despite second wave of Covid-19 pandemic, Mohindroo said, prudent policy of GoI to continue the manufacturing and backed by the production-linked incentive (PLI) scheme, industry has made significant progress in manufacturing and exports.

https://www.business-standard.com/article/technology/india-s-mobile-phone-exports-log-over-3-fold-growth-in-april-june-icea-121082400742_1.html

Indian pharma exporters stare at Afghan uncertainty; \$126 million target in FY22 on blink

As uncertainty looms large in Afghanistan, Indian pharma exporters are apprehensive to send goods to the war-torn country and the target of exporting USD 126 million worth of pharmaceutical goods to the Taliban-ruling nation now depends on the future outcome. Udaya Bhaskar, Director General of Pharmaceuticals Export Promotion Council of India (Pharmexcil) body under the Department of Commerce on Tuesday said as the situation is grim over there and India pharma exporters have cordial relations with Afghanistan. "The projected target for 2021-22 is USD 126.22 million. The majority of it would be formulations and after that vaccines. Now with the present situation, exporters are apprehensive with regards to how the new regime will act upon. It is too early to comment on export targets," the official told PTI on Tuesday.

<https://www.financialexpress.com/industry/indian-pharma-exporters-stare-at-afghan-uncertainty-126-million-target-in-fy22-on-blink/2316839/>

India will likely restart exporting COVID-19 vaccines in 2022, government official says

India will likely restart exporting Covid-19 vaccines next year once it has immunized its own adult population, the head of an influential government expert panel said. "Almost 60 countries are hardly having any access to vaccine and India should be able to provide a substantial portion in 2022," N.K. Arora, chairman of the National Technical Advisory Group on Immunization in India, said in an interview with Bloomberg Television on Tuesday. "As soon as we are through with our adult population we should have sufficient vaccine to share with the rest of the world."

<https://economictimes.indiatimes.com/industry/healthcare/biotech/india-will-likely-restart-exporting-covid-19-vaccines-in-2022-government-official-says/articleshow/85587339.cms>

July oil imports hit 1-year low on refinery maintenance

India's July crude oil imports slumped to their lowest in a year, tanker arrival data from industry sources showed, and are likely to rebound in August as refiners are expected to boost runs after maintenance of units. Crude imports in July fell 12.5% month-on-month to 3.4 million barrels per day (bpd), but rose 12.8% year-on-year, as refiners shut units for maintenance and cut crude imports anticipating lower fuel demand during the monsoon season. Government data released on Tuesday showed India's oil imports declined to about 15.02 million tonnes, about 3.5 million bpd.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/july-oil-imports-hit-1-year-low-on-refinery-maintenance/articleshow/85597843.cms>

Govt eases norms for import of 12 lakh tonne GM soya cake

The government on Tuesday relaxed norms for import of 12 lakh tonne of genetically modified crushed and de-oiled soya cake, used as livestock feed. The commerce ministry said the move will benefit farmers, poultry farmers and fishermen in a big way. "Import Policy... has now been relaxed to allow imports of 12 lakh metric tonne of crushed and de-oiled GM soya cake (only non living organism)....from Nhava Sheva port and LCS Petrapole, till 31st October, 2021 or until further orders, whichever is earlier," it said.

<https://economictimes.indiatimes.com/news/economy/policy/govt-eases-norms-for-import-of-12-lakh-tonne-gm-soya-cake/articleshow/85596666.cms>



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