



September 08, 2021 – Wednesday

### Key Developments

#### **Govt to take 'balanced' approach on e-commerce rules, Consumer Affairs Secretary says**

The government will take a “balanced” approach while finalising the amendments proposed to the Consumer Protection (e-commerce) Rules as “wide and varied” comments have been received from stakeholders, a top official said on Tuesday. To protect the interest of consumers, the government has proposed key amendments to the Consumer Protection (e-commerce) Rules, 2020 which include ban on fraudulent flash sales and misselling.

“We have received a lot of suggestions. We will now have to come out with best formulations from the consumer perspective taking into account the wide and varied diverse views received on the draft rules,” Consumer Affairs Secretary Leena Nandan told reporters. It would be difficult to give a timeline as many suggestions have come and all of them require deliberations and discussions. But it is certainly work in progress, she said.

<https://www.financialexpress.com/industry/govt-to-take-balanced-approach-on-e-commerce-rules-consumer-affairs-secretary-says/2325711/>

#### **Faceless assessment: Rules for authentication of e-records submission eased**

The finance ministry on Tuesday said electronic records submitted through registered account of taxpayers in the income tax portal shall be deemed to have been authenticated by the taxpayer by electronic verification code (EVC). The Central Board of Direct Taxes (CBDT) amended income tax rules on Monday to ease authentication of records submitted in faceless assessment proceeding. The ministry said the amended rule provides that electronic records submitted through registered account of the taxpayers in the income tax department's portal shall be deemed to have been authenticated by the taxpayer by electronic verification code (EVC).

"Therefore, where a person submits an electronic record by logging into his registered account in designated portal of the income tax department, it shall be deemed that the electronic record has been authenticated by EVC...," it said.

[https://www.business-standard.com/article/finance/faceless-assessment-rules-for-authentication-of-e-records-submission-eased-121090701315\\_1.html](https://www.business-standard.com/article/finance/faceless-assessment-rules-for-authentication-of-e-records-submission-eased-121090701315_1.html)

#### **Cabinet may approve PLI scheme for MMF, technical textiles on Wednesday**

The Union Cabinet is likely to approve on Wednesday a production linked incentive (PLI) scheme for man-made fibre segment and technical textiles with a financial outlay of Rs 10,683 crore over five years to boost domestic manufacturing and exports from the sector, an official said. The proposal is expected to come up before the Union Cabinet meeting on Wednesday, the official added. The Cabinet had earlier approved PLI schemes in 13 key sectors for enhancing India's manufacturing capabilities and exports. After the approval, the textiles ministry would come with detailed guidelines of the scheme for these sectors. The prime objective of the scheme is to make manufacturing in India globally-competitive by removing sectoral disabilities, creating economies of scale and ensuring efficiencies. It is designed to create a complete component ecosystem in India and make India an integral part of the global supply chains.

<https://www.financialexpress.com/industry/cabinet-may-approve-pli-scheme-for-mmf-technical-textiles-on-wednesday/2325651/>

## Economy

### **Niti Aayog VC calls for mitigation strategies to deal with climate change**

Niti Aayog Vice Chairman Rajiv Kumar on Tuesday said the very real threat of climate change necessitates the development of mitigation strategies. While the government will extend all possible support to such strategies, without the private sector developing and embracing climate-smart solutions, targets are unlikely to be met, he said in an official statement. Speaking at an event in connection with signing of Statement of Intent (Sol) between Niti Aayog and Gujarat University, Kumar also emphasised the need to develop new business models and solutions across the economy.

"The very real threat of climate change necessitates the development of mitigation strategies. Agriculture and the associated value chain have a crucial role to play in this regard," he said. According to the statement, the Sol focuses on technical collaboration between the two institutions to strengthen knowledge-sharing and policy development in India.

[https://www.business-standard.com/article/economy-policy/niti-aayog-vc-calls-for-mitigation-strategies-to-deal-with-climate-change-121090701305\\_1.html](https://www.business-standard.com/article/economy-policy/niti-aayog-vc-calls-for-mitigation-strategies-to-deal-with-climate-change-121090701305_1.html)

### **Govt's likely belt tightening leaves experts worried**

With Budget-making exercise set to kick off soon, it is likely that central ministries/departments may be set lower revised estimates for the current fiscal (2021-22) along with a lower allocation for the next fiscal (2022-23).

<https://www.thehindubusinessline.com/economy/govts-likely-belt-tightening-leaves-experts-worried/article36326367.ece>

### **Fitch says India continues to 'lag way behind' in COVID vaccination; rising debt-to-GDP a concern**

Fitch Ratings on Tuesday said India continues to "lag way behind" in COVID vaccination, and the negative outlook on sovereign rating signifies the rising debt-to-GDP ratio. In April 2021, Fitch affirmed India's sovereign rating at 'BBB-' with a negative outlook. The outlook was changed to 'negative' from 'stable' in June last year on grounds that the pandemic had significantly weakened the country's growth outlook and exposed the challenges associated with a high public-debt burden. Addressing the Global Sovereign Conference 2021, Asia-Pacific, Fitch Ratings Senior Director, Head of Asia-Pacific Sovereign Ratings, Stephen Schwartz said vaccination is the key to economic recovery across the world.

"The (APAC) region which was so successful in containing the virus early on, got behind the curve when it came to rollout of vaccines. Singapore really stands out now with 80 per cent of its population being vaccinated. But many countries in the region like Vietnam, Thailand and India continue to lag way behind and as a result continue to have periodic restrictions," Schwartz said.

<https://www.financialexpress.com/economy/fitch-says-india-continues-to-lag-way-behind-in-covid-vaccination-rising-debt-to-gdp-a-concern/2325768/>

### **Report not given attention: SC panel member to CJI on farm laws**

As farmer groups continue to protest against the three contentious farm laws and scores gathered at a new grain mandi to attend the Kisan Mahapanchayat in Haryana's Karnal on Tuesday, one of the members on the Supreme Court constituted committee on the farm laws has written to Chief Justice N.V. Ramana seeking release of the panel's report into public domain and sharing it with the government.

Anil Ghanwat, president Shetkari Sanghatana, in a letter to the CJI said: "The report addressed all apprehensions of the farmers. The committee was confident that the recommendations will pave the way to resolve the on-going farmers' agitation" that started on November 26, 2020.

[https://www.business-standard.com/article/current-affairs/report-not-given-attention-sc-panel-member-to-cji-on-farm-laws-121090700850\\_1.html](https://www.business-standard.com/article/current-affairs/report-not-given-attention-sc-panel-member-to-cji-on-farm-laws-121090700850_1.html)

### **Thousands of farmers march towards Karnal secretariat, threaten siege**

Thousands of farmers started marching towards the district headquarters here on Tuesday evening after union leaders said their talks with the local administration had failed. Farmer unions had demanded action against officials over the lathi-charge against protesters on August 28 in Karnal. Otherwise, they had threatened farmers will lay siege on the Karnal mini-secretariat a threat they appeared to be carrying out.

Farmers reached the New Anaj Mandi for a mahapanchayat in the morning, riding tractors and motorcycles. As they gathered there, an 11-member delegation was invited by the local administration to discuss their demands and dissuade them from marching towards the secretariat. Our talks with administration failed as they did not agree to our demands, senior farm leader Joginder Singh Ugrahan said about three hours later.

[https://www.business-standard.com/article/current-affairs/thousands-of-farmers-march-towards-karnal-secretariat-threaten-siege-121090701160\\_1.html](https://www.business-standard.com/article/current-affairs/thousands-of-farmers-march-towards-karnal-secretariat-threaten-siege-121090701160_1.html)

### **Aon Survey expects wages in India to go up by 9.4 per cent during 2022**

Despite the impact of the second pandemic wave, India Inc is expected to give an average salary hike of 9.4 per cent in 2022, according to a survey. While salary increments indicate strong recovery, a 20 per cent attrition highlights a renewed war for talent, according to Aon's 26th Annual Salary Increase Survey released on Tuesday,

<https://www.thehindubusinessline.com/economy/aon-survey-expects-wages-in-india-to-go-up-by-94-per-cent-during-2022/article36344708.ece>

## **Banking and Finance**

### **Third-party apps turn on UPI autopay mode**

The National Payments Corporation of India (NPCI) UPI Autopay service, which was launched last year, is gaining traction after a slow start with top merchants such as Netflix and Hotstar signing up. Unified Payments Interface (UPI) apps PhonePe and Google Pay are also in various stages of rollout and testing. The build-up in transaction momentum comes ahead of Reserve Bank of India (RBI) rules for card-based transactions through standing instructions that take effect next month.

Autopay allows users to make recurring transactions below Rs 5,000 through UPI apps. Most of these currently take place through card-based mandates that are more sophisticated, and settlements more expensive. Autopay's likely uses include loan repayments, rent payments, educational fees and subscriptions

<https://economictimes.indiatimes.com/industry/banking/finance/third-party-apps-turn-on-upi-autopay-mode/articleshow/85999920.cms>

### **Lenders rush to invoke personal guarantees of promoters**

Armed with a favourable Supreme Court judgement, the Indian lenders have started invoking the personal guarantees of defaulting promoters by taking action against 56 accounts in the June quarter to invoke guarantees amount worth Rs 8,437 crore. In total, lenders have invoked personal guarantees worth Rs 34,000 crore (see chart) in 201 cases till date. The total debt, which was defaulted by companies, was worth Rs 37,861 crore in these 201 cases.

[https://www.business-standard.com/article/finance/lenders-rush-to-invoke-personal-guarantees-of-promoters-121090701089\\_1.html](https://www.business-standard.com/article/finance/lenders-rush-to-invoke-personal-guarantees-of-promoters-121090701089_1.html)

### **India Post Payments Bank, LIC Housing tie up to sell home loans**

India Post Payments Bank (IPPB) has joined hands with LIC Housing Finance for selling housing finance products of the latter to its 4.5 crore customers, a statement said on Tuesday. Through its robust and extensive network of 650 branches and more than 136,000 banking access points, IPPB will make LIC Housing Finance Ltd's (LICHFL) home loan products accessible to its customers pan-India, the statement said. Under the strategic partnership, credit underwriting, processing, and disbursement for all home loans will be handled by LICHFL, while IPPB will source the loans.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/india-post-payments-bank-lic-housing-tie-up-to-sell-home-loans/articleshow/86005270.cms>

### **India Ratings maintains stable outlook on banking sector in FY22**

The agency has a negative outlook on five banks (about 6.5 per cent of system deposits). (Representational image) Domestic rating agency India Ratings on Tuesday maintained a stable outlook on the banking sector for 2021-22 while it expects an increase in stressed assets in retail and MSME segments by end-March. It estimates gross non-performing assets (GNPA) of the banking sector to be at 8.6 per cent and stressed assets at 10.3 per cent for fiscal 2021-22.

"We have maintained a stable outlook on the overall banking sector for the rest of FY22, supported by the continuing systemic support that has helped manage the system-wide COVID-19 linked stress," the rating agency said in its mid-year banks outlook released on Tuesday. Banks will continue to strengthen their financials by raising capital and adding to provision buffers which have already seen a sharp increase in the last three to four years, it said.

<https://www.financialexpress.com/industry/banking-finance/india-ratings-maintains-stable-outlook-on-banking-sector-in-fy22/2325746/>

### **At 39, India sees highest record high market closings globally in 2021**

The benchmark Sensex this week recorded its 39th record close of 2021, the highest among global markets, data analyzed by Business Standard shows. The US's Dow Jones is at second with 35 record closes for the year followed by Germany (31) and Taiwan (28). The Sensex looked set to log its 40th record high on Tuesday, however, ended with marginal losses. With a year-to-date gain of 22 per cent, India is currently the best-performing major market globally. Concerns around the spread of the delta variant has led to a pullback in many global equities since August.

[https://www.business-standard.com/article/markets/at-39-india-has-highest-record-closings-globally-in-2021-121090701190\\_1.html](https://www.business-standard.com/article/markets/at-39-india-has-highest-record-closings-globally-in-2021-121090701190_1.html)

## **Industry**

### **Indian MSMEs planning to step up technology investment, hiring ahead despite third wave fear**

Covid-hit micro, small, and medium enterprises (MSMEs), which had braved the first and second waves of the pandemic, are looking to step up investment in digital technology along with hiring more people this year and would continue the momentum next year as well, one of the top executives at data analytics and consulting firm Kantar told Financial Express Online in an interaction. While every one out of four MSMEs was looking to increase its employee strength during 2020 but it took a back seat due to Covid. However, towards the end of 2020, at least one out of three MSMEs was looking to increase its staff for the next year and this would continue in the coming year as well, according to Indranil Dutta, Associate Vice President, Insights Division, Kantar.

"Also, while their (MSMEs) investment in digital technology may not be significant in comparison to pre-Covid period, but we may see at least one-third of MSMEs investing in technology by end of this year and next year as well vis-a-vis only 20 per cent looking at technology-related investments in 2019. We will see this trend continue irrespective of whether there is a third wave or not. There won't be a U-turn in using digital advertisement. Digital will continue to grow," said Dutta.

<https://www.financialexpress.com/industry/sme/msme-tech-indian-msmes-planning-to-step-up-technology-investment-hiring-ahead-despite-third-wave-fear/2325753/>

### **National Test House to set up facilities to test nanoparticles, toys, ACs this year**

The government on Tuesday said the National Test House (NTH) will set up facilities for testing nanoparticles, toys, helmets and air conditioners in the current fiscal. Kolkata-headquartered NTH, set up in 1912 under the then Railway Board, has since grown into a laboratory of national importance in the field of testing and quality evaluation, ensuring the quality of almost all sorts of industrial and consumer products. "About 25,000 samples are tested annually. Even testing is done visiting the physical sites," Consumer Affairs Secretary Leena Nandan told reporters. Not only manufacturers but consumers also get the products tested at NTH, she said, adding that huge testing facilities are available with it which the industry should make use of to ensure quality products for users.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/national-test-house-to-set-up-facilities-to-test-nanoparticles-toys-acs-this-year/articleshow/86008248.cms>

### **Passenger vehicle retail sales increase 39% in August: FADA**

Automobile dealers' body FADA on Tuesday expressed concern that the chip shortage issue could derail passenger vehicle (PV) retail sales during the festive season, as automakers are struggling with an adequate supply of vehicles to dealers due to production challenges. Terming semiconductor shortage as a "full-blown crisis", the industry body warned of a lacklustre festive season, especially for the passenger vehicle dealer fraternity, with low inventory levels and non-availability of the fast-moving model variants ahead of the peak festive period. "Auto dealers are facing the most challenging phase of their business career as COVID-19 after-effect continues to play spoil-sport. Until last year,

when demand was a challenge, supply is becoming a bigger problem currently due to shortage of semiconductors, even though there is high demand for passenger vehicles," FADA President Vinkesh Gulati said in a statement. <https://economictimes.indiatimes.com/industry/auto/auto-news/passenger-vehicle-retail-sales-increase-39-in-august-fada/articleshow/85998451.cms>

## Agriculture

### Higher prices may cheer basmati farmers

Basmati growers are in for good time this harvest season in North India as prices are ruling higher by about a third over last year's levels. Talks of a lower crop on account of a likely lower acreage, especially for the Pusa Basmati 1509 variety, which is currently being harvested has fuelled an uptrend in basmati prices over the past few days, trade sources said.

<https://www.thehindubusinessline.com/economy/agri-business/higher-prices-may-cheer-basmati-farmers/article36344653.ece>

### Telangana farmers shun cotton on poor returns

Telangana's plan to touch the 28.32-lakh hectare (lh) mark in cotton has fallen flat, with farmers growing the fibre crop only on 20.23 lh, as on date.

<https://www.thehindubusinessline.com/economy/agri-business/telangana-farmers-shun-cotton-on-poor-returns/article36344821.ece>

### Ahead of the rabi sowing season, systemic inventory of phosphatic fertilisers running low in India, says ICRA

The systemic inventory of phosphatic fertilisers in the Indian markets has dipped sharply, which is a cause of concern for the upcoming rabi season. This was driven by a decline in imports, driven by elevated international prices and limited availability in the international markets, while domestic demand remained stable.

<https://economictimes.indiatimes.com/news/economy/agriculture/ahead-of-the-rabi-sowing-season-systemic-inventory-of-phosphatic-fertilisers-running-low-in-india-says-icra/articleshow/86000638.cms>

## Infrastructure

### Mumbai airport records nearly 4-fold growth in passenger traffic in August

The onset of the festive season coupled with some countries easing visa and travel curbs helped Mumbai's Chhatrapati Shivaji Maharaj International Airport (CSMIA) to post a nearly four-fold growth in passenger traffic in August. CSMIA handled 16-lakh passengers in August this year, the private airport operator said on Tuesday. Of this, the domestic passenger segment accounted for almost 90 per cent, while international was a little over 10 per cent, amid a ban on scheduled international flight operations from late March 2020, and only a limited number of air services being allowed on overseas routes under various special arrangements and pacts. In August 2020, the country's second busiest airport handled 4-lakh passengers.

[https://www.business-standard.com/article/economy-policy/mumbai-airport-records-nearly-4-fold-growth-in-passenger-traffic-in-august-121090700714\\_1.html](https://www.business-standard.com/article/economy-policy/mumbai-airport-records-nearly-4-fold-growth-in-passenger-traffic-in-august-121090700714_1.html)

## Energy

### Government constitutes task force, expert committee on coal-based hydrogen production

The Centre on Tuesday said it has constituted a task force and expert committee to prepare a road map for coal-based hydrogen production. This is aimed at contributing to Prime Minister Narendra Modi's agenda of a hydrogen-based economy in a clean manner. "Ministry of Coal has constituted 2 Committees today, one to oversee the program and another of experts to give guidance to the Ministry," the coal ministry said in a statement.

The task force has been constituted under the chairmanship of Coal Additional Secretary Vinod Kumar Tiwari. Its broad terms of reference include monitoring of activities towards achieving coal-based hydrogen production and usage and coordination with Coal Gasification Mission and NITI Aayog.

<https://economictimes.indiatimes.com/industry/renewables/government-constitutes-task-force-expert-committee-on-coal-based-hydrogen-production/articleshow/86011134.cms>

### **Proposed 27GW coal power plants could jeopardise India's RE goals : Report**

The proposed new coal-based power plants totalling 27 GW could "jeopardise" India's target of 450GW renewable energy by 2030, says a report by Ember and Climate Risk Horizons. As per the report, 27 GW of pre-permit and permitted new coal power plant proposals in India are now "superfluous to its electricity requirements". "These coal project proposals could jeopardise the achievement of India's widely-praised RE target of 450 GW by 2030," it said. It said these surplus "zombie" plants - assets that would be neither dead nor alive - would require Rs 247,421 crore (USD 33 billion) of investment, and yet are projected to lie idle or operate at uneconomic capacity factors due to surplus generation capacity in the system.

<https://economictimes.indiatimes.com/industry/renewables/proposed-27gw-coal-power-plants-could-jeopardise-indias-re-goals-report/articleshow/86008848.cms>

## **States**

### **Kerala govt decides to lift night curfew, withdraw Sunday lockdown**

Kerala Chief Minister Pinarayi Vijayan on Tuesday said that it has been decided to forthwith do away with the night curfew and the "stringent intensified" restrictions on Sundays. The move comes as the state on Tuesday reported 25,772 fresh COVID-19 cases. The CM said the decision to do away with restrictions was taken in the COVID review meeting as the TPR in the state, which was around 18.49 per cent in the last week of August, fell to 17.91 in the first week of September.

On Tuesday, the TPR was 15.87 per cent. Vijayan said if people continue to be more vigilant, the number of cases can be brought down. After daily cases rose to more than 30,000 following the Onam celebrations, the state had brought in night curfew from 10pm to 6am from Monday to Saturday to check the increasing numbers.

[https://www.business-standard.com/article/current-affairs/kerala-govt-decides-to-lift-night-curfew-withdraw-sunday-lockdown-121090701372\\_1.html](https://www.business-standard.com/article/current-affairs/kerala-govt-decides-to-lift-night-curfew-withdraw-sunday-lockdown-121090701372_1.html)

### **Yogi govt further relaxes night curfew in UP**

The Yogi Adityanath government in Uttar Pradesh has further relaxed night curfew in the state by one hour, in view of declining Covid cases. The night curfew hours will now be from 11 p.m. to 6 a.m., instead of 10 p.m. to 6 a.m. According to an order issued by additional chief secretary home, Awanish Awasthi, the new timings will come into immediate effect.

<https://economictimes.indiatimes.com/news/india/yogi-govt-further-relaxes-night-curfew-in-up/articleshow/86002660.cms>

### **Tamil Nadu's energy dept plans a solar park in every district**

The Tamil Nadu government plans to set up 4,000 MW worth of solar power generating units and 2,000 MW worth of solar parks with battery storage capacity in the near term.

<https://www.thehindubusinessline.com/economy/policy/tamil-nadus-energy-dept-plans-a-solar-park-in-every-district/article36342056.ece>

### **Centre's nod to Andhra Pradesh to borrow more**

The Government of India has given a much-needed breather to the cash-starved Andhra Pradesh government, allowing it to raise Rs 10,500 crore through open market borrowing (OMB) for the first nine months of the ongoing financial year. With this, the total OMB allowed to the state during the current year would be Rs 31,251 crore, the Union Finance Ministry said in a letter to the Reserve Bank of India. The Centre fixed a Net Borrowing Ceiling (NBC) of Rs 42,472 crore for the state for the year 2021-22, with a borrowing space of Rs 37,163 crore for the first nine months. A 'debt statement' prepared by the state Finance Department indicated that a sum of Rs 34,058.80 crore has already been borrowed from April to August this year.

<https://economictimes.indiatimes.com/news/economy/finance/centres-nod-to-andhra-pradesh-to-borrow-more/articleshow/85999562.cms>

## **Healthcare**



### **India 'prepares for the worst' ahead of possible Covid third wave**

As COVID-19 cases and deaths exploded in India in April and May, New Delhi's premier Sir Ganga Ram Hospital and several others ran so short of oxygen that many patients in the capital suffocated. When Reuters visited the hospital on Friday, its last coronavirus patient was readying to leave after recovery - a remarkable turnaround health experts attribute to growing levels of immunity from natural infection and vaccinations. But hospitals have learned from bitter experience during the second COVID wave, when funeral pyres burned non-stop and bodies littered the banks of the holy Ganges river, as India braces for another possible surge in infections around its September-November festival season. Beds have been added at facilities around the country, and hospitals are working to ensure ample supplies of oxygen.

[https://www.business-standard.com/article/current-affairs/india-prepares-for-the-worst-ahead-of-possible-covid-third-wave-121090700682\\_1.html](https://www.business-standard.com/article/current-affairs/india-prepares-for-the-worst-ahead-of-possible-covid-third-wave-121090700682_1.html)

### **Dr Reddy's starts supply of Sputnik V first doses**

Dr Reddy's Laboratories on Tuesday said it initiated supply of the first dose component of Russian COVID-19 vaccine Sputnik V to partner hospitals all over the country. The development came following the announcement that Panacea Biotech supplied the first shipment of the second component of the Russian Sputnik V vaccine manufactured by it for sale in India. Dr Reddy's earlier suspended the supply of the first dose of Sputnik V following supply constraints from Russian Direct Investment Fund. A Dr Reddy's spokesperson also said the supply of the first does is followed by equivalent quantities of the second dose component.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/dr-reddys-starts-supply-of-sputnik-v-first-doses/articleshow/86011480.cms>

### **Zydus jab likely to cost more than Covishield, pricing to be out soon**

Zydus Cadila's Covid vaccine, which is likely to be launched next month, may cost more than Covishield but will be comparable with those already approved, people aware of the matter told ET. The company and the government are currently in discussions on ZyCoV-D, the world's first DNA vaccine, and a decision on pricing is likely to be made soon, they said.

<https://economictimes.indiatimes.com/news/india/zydus-jab-likely-to-cost-more-than-covishield-pricing-to-be-out-soon/articleshow/85988308.cms>

### **Covid-19 may not impair lung function in young adults, research shows**

COVID-19 infection does not appear to impair the lung function of children and adolescents, according to a study presented at the virtual European Respiratory Society International Congress on Tuesday. A team led by researchers at the Karolinska Institute, Sweden, found that even patients with asthma did not show a statistically significant deterioration in lung function. However, such patients showed slightly lower measurements for the amount of air they could exhale forcibly in one second known as forced expiratory air volume in one second (FEV1), which is one of the measures of lung function. A second study presented at the conference on Sunday showed that the lung function in children and adolescents was also unimpaired after COVID-19 infection, apart from those who experienced a severe infection.

[https://www.business-standard.com/article/current-affairs/covid-19-may-not-impair-lung-function-in-young-adults-research-shows-121090701010\\_1.html](https://www.business-standard.com/article/current-affairs/covid-19-may-not-impair-lung-function-in-young-adults-research-shows-121090701010_1.html)

## **External**

### **Commerce Ministry recommends anti-dumping duty on Vitamin C from China for 5 years**

The commerce ministry's investigation arm DGTR has recommended the imposition of anti-dumping duty on Vitamin C, used by pharmaceutical firms for medicine production, from China to guard domestic manufacturers from cheap imports. The Directorate General of Trade Remedies (DGTR) has concluded in its probe that the imports from China are entering the domestic market at price below the level of the selling price, and even the cost of sales. The domestic industry has been impacted due to the dumped imports, DGTR has said in a notification.

"Accordingly, definitive anti-dumping duty...is recommended to be imposed for five years from the date of the notification to be issued by the Central Government, on all imports of goods...originating in or exported from China,"

it added. The DGTR has recommended USD 3.2 per kg and USD 3.55 per kg duty on imports. The finance ministry takes the final decision to impose the duty.

<https://www.financialexpress.com/economy/commerce-ministry-recommends-anti-dumping-duty-on-vitamin-c-from-china-for-5-years/2325614/>

### **As masoor prices hit record high, India opens lentil imports from Russia for a period of 6 months**

The government has, for the first time, allowed import of lentils (masur) from Russia with a view to reducing dependence on Canada and Australia for the commodity. The move has helped bring down the price of imported masur by 2.5% at the ports. Masur prices in India are at a record high. On Tuesday, whole masur in wholesale trade was available at Rs 80/kg, while in retail, masur dal was available at Rs 100/kg.

<https://economictimes.indiatimes.com/news/economy/agriculture/as-masoor-prices-hit-record-high-india-opens-lentil-imports-from-russia-for-a-period-of-6-months/articleshow/86009497.cms>

### **Export body seeks SEZ inclusion in duty remission scheme**

The Export Promotion Council for EOUs and SEZs (EPCES) on Tuesday sought the benefits of the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme to be extended to special economic zones and also urged the government to allow them to sell goods in the domestic tariff area. "We have submitted a proposal before the government to cover SEZs and EOUs too under the new RoDTEP scheme," said EPCES chairman Bhuvnesh Seth, adding that the government has assured that a committee is being set up to look at the issue.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/export-body-seeks-sez-inclusion-in-duty-remission-scheme/articleshow/86010838.cms>

### **India, Kazakhstan carry out 5th edition of joint military drills KAZIND-21**

India and Kazakhstan carried out the 5th edition of the annual bilateral joint exercise KAZIND-21 strengthening military diplomacy between the two countries. "Troops of India and Kazakhstan carrying out the demonstration of a raid on a terrorist hideout during the joint military exercise KAZIND-21 at Training Node Aisha Bibi, Kazakhstan," tweeted Indian Army. As part of military diplomacy and to strengthen the growing strategic relation with Kazakhstan, the 5th "KAZIND-21" is conducted in Kazakhstan from August 30 to September 11. The exercise is a joint training between both the Armies, which will boost the bilateral relations between India and Kazakhstan.

The Indian Army contingent was represented by a battalion of The Bihar Regiment consisting of a total of 90 personnel led by a Contingent Commander. The Kazakhstan Army was represented by a company group.

[https://www.business-standard.com/article/current-affairs/india-kazakhstan-carry-out-5th-edition-of-joint-military-drills-kazind-21-121090700814\\_1.html](https://www.business-standard.com/article/current-affairs/india-kazakhstan-carry-out-5th-edition-of-joint-military-drills-kazind-21-121090700814_1.html)

### **Jewellery export council suggests introduction of repair policy, cut in import duty**

The Gems and Jewellery Export Promotion Council (GJEPC) has suggested for introduction of a repair policy; cut in import duty on gold and silver; and the abolition of equalisation levy of 2 per cent for purchase of rough diamonds with a view to promoting the growth of the sector. These issues among others were raised during an interactive session with members of GJEPC and Commerce Secretary B V R Subrahmanyam in Mumbai on September 4. Colin Shah, Chairman, GJEPC expressed confidence that with the support of the government, the sector will achieve its target of USD 70 billion in the coming years.

"I am confident that most of the sectoral issues raised today will be resolved when we meet the Commerce Secretary again after six months," he said in a statement. During the interaction, a range of points were covered including GST, issues related to the RBI and customs. "With regards to the jewellery, the concerns raised by the exporters included the introduction of repair policy in foreign trade policy; duty drawback rates to be at par with prevailing import duty; a hand-carriage of gems and jewellery to be allowed in other ports like Mumbai, Kolkata; reduction in import duty on gold and silver from 7.5 per cent to 4 per cent," the council said.

<https://www.financialexpress.com/industry/jewellery-export-council-suggests-introduction-of-repair-policy-cut-in-import-duty/2325740/>

### **India, Australia begin negotiations on early harvest free trade package**



India and Australia have started full-fledged negotiations on an early harvest free trade package, covering select items, with meetings between various group heads taking place through the virtual mode, an official familiar with the matter has said.

<https://www.thehindubusinessline.com/economy/policy/india-australia-begin-negotiations-on-early-harvest-free-trade-package/article36339829.ece>



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