



September 27, 2021 – Monday

Key Developments

Importer-exporter code not updated after 2005 to be de-activated from Oct 6

The Commerce Ministry has decided to deactivate all importer-exporter codes (IECs) that have not been updated after January 2005 with effect from October 6 this year, a move which would help in knowing the actual number of real traders in the country. The Importer -Exporter Code (IEC) is a key business identification number that is mandatory for exports or imports. No person shall make any import or export except under an IEC number granted by the DGFT. On August 8 this year, the Directorate General of Foreign Trade (DGFT) was mandated all IEC holders to ensure that details in their IEC are updated electronically every year during the April-June period. "All IECs which have not been updated after January 1, 2005, shall be deactivated with effect from October 6, 2021," according to a trade notice of the DGFT. It stated that the concerned IEC holders are provided one final opportunity to update their IEC in this interim period till October 5, failing which the given code would be de-activated from October 6.

<https://www.financialexpress.com/economy/importer-exporter-code-not-updated-after-2005-to-be-de-activated-from-oct-6/2337948/>

Govt's current foreign trade policy likely to continue till March 31

The new foreign trade policy that the government was planning to unveil on October 1 is likely to be delayed yet again, people aware of the matter said. Officials said the commerce and industry ministry wants to continue with the existing foreign trade policy (FTP) for another six months and may take some more time till the government finalises a fresh support or any incentive-based scheme for exporters, which is crucial at a time when circumstances have changed since the outbreak of the pandemic. The present policy came into force on April 1, 2015 and was valid for five years.

https://www.business-standard.com/article/economy-policy/govt-s-current-foreign-trade-policy-likely-to-continue-till-march-31-121092700030_1.html

Inter-co managerial/leadership services to attract 18% GST

Managerial and leadership services by corporate office to its group companies/construction sites registered in different states would attract 18 per cent GST, Maharashtra bench of AAR has ruled. G Shirke Construction Technology Pvt Ltd had approached the Authority for Advance Ruling (AAR) seeking to know whether the managerial and leadership services provided by the registered/corporate office to its group companies would be considered as 'supply of service'. Also, whether the lump sum amount charged by the registered/corporate office on its group companies would be liable to Goods and Services Tax (GST). Passing its ruling, the Maharashtra AAR held that managerial and leadership services by corporate office to its group companies and other construction sites registered in different States is "supply of service" and would be taxable under GST. AMRG & Associates Senior Partner Rajat Mohan said this ruling would mean an additional levy of 18 per cent GST on the inter-company services in the form of managerial and leadership services irrespective of whether consideration has been charged for the same or not.

<https://www.financialexpress.com/economy/inter-co-managerial-leadership-services-to-attract-18-gst/2337972/>

PM Modi to launch Pradhan Mantri Digital Health Mission on Monday

Prime Minister Narendra Modi will launch the Pradhan Mantri Digital Health Mission on Monday via video conference, his office said. The pilot project of National Digital Health Mission had been announced by the prime minister from the ramparts of the Red Fort on August 15, 2020. Currently, the Pradhan Mantri Digital Health Mission (PM-DHM) is being implemented in pilot phase in six Union Territories. In a historic initiative, Prime Minister Modi will launch the PM-DHM on September 27, 2021 at 11 AM via video conferencing, which will be followed by his address on the occasion, the Prime Minister's Office (PMO) said in a statement. The nationwide rollout of PM-DHM coincides with National Health Authority (NHA) celebrating the third anniversary of Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY), the statement said.

https://www.business-standard.com/article/current-affairs/pm-modi-to-launch-pradhan-mantri-digital-health-mission-on-monday-121092600584_1.html

India's cumulative Covid-19 vaccination coverage crosses 850 mn mark

India's COVID-19 vaccination coverage has crossed the 85 crore mark, the Union Health Ministry informed on Sunday. "With the administration of 68,42,786 vaccine doses in the last 24 hours, India's COVID-19 vaccination coverage crossed the landmark of 85 Cr (85,60,81,527) as per provisional reports till 7 am today. This has been achieved through 83,64,110 sessions," an official release. The Ministry informed that the recovery of 26,032 patients in the last 24 hours has increased the cumulative tally of recovered patients (since the beginning of the pandemic) to 3,29,02,351. "Consequently, India's recovery rate stands at 97.77 per cent. The recovery rate is currently at its highest peak since March 2020," the release said. It further said that the active caseload is presently 3,03,476, which constitute 0.90 per cent of the country's total positive Cases.

https://www.business-standard.com/article/current-affairs/india-s-cumulative-covid-19-vaccination-coverage-crosses-850-mn-mark-121092600350_1.html

Economy

'Economy shifting to different plane', India needs big banks: Sitharaman

India will need more large lenders like the State Bank of India as the "economy shifts to a different plane altogether", said Finance Minister Nirmala Sitharaman on Sunday, keeping with her government's message that vaccinations for Covid-19 are leading to national recovery. "We need to scale up banking to meet changing requirements in light of the shifting recent realities of the economy and industry," she told the Indian Banks' Association (IBA) in Mumbai. "The way in which the economy is shifting to a different plane altogether and the way industry is adapting, many new challenges have risen. It came to fore that India needs not only more, but bigger banks," she said. "India needs four or five more banks like the State Bank of India (SBI). We need to scale up banking to meet changing requirements in light of the shifting recent realities of the economy and industry." The National Asset Reconstruction Company, cleared by the cabinet 10 days ago, is not a "bad bank", she said.

https://www.business-standard.com/article/economy-policy/economy-shifting-to-different-plane-india-needs-big-banks-sitharaman-121092600342_1.html

Leading indicators suggest economy recovering, says economist Bhanumurthy

Eminent economist N R Bhanumurthy on Sunday said leading indicators are suggesting that the Indian economy is on recovery path and clearly moving out of the "dark clouds" brought on by the COVID-19 pandemic. Bhanumurthy, currently Vice Chancellor of B R Ambedkar School of Economics (BASE), further said in terms of the extent of economic recovery, it could take may be one more year to even come back to pre-pandemic levels.

"Going by the recent trends in some of the leading indicators, there are clear positive signs and the Indian economy may be clearly moving out of the dark clouds covered by the pandemic," he told PTI in an interview. Bhanumurthy pointed out that one leading indicator that could be considered is the robust government revenue collections, higher than the budget estimates; it is something that suggests optimism in growth recovery in India. According to the eminent economist, the Indian economic recovery is broad-based, although some components of services sector are still recovering largely due to severe supply-side disruptions. "But this could also be due to severe second pandemic wave that disrupted movement of economic agents."

https://www.business-standard.com/article/economy-policy/leading-indicators-suggest-economy-on-recovery-path-bhanumurthy-121092600300_1.html

International Tax Reform: 'India may not be on the losing side'

Ahead of the finalisation of the consensus agreement for international tax reform involving 130 countries coming to end next month, officials at the Finance Ministry do not foresee India on the losing side. Also, doing away with Equalisation Levy (EL) on digital services with the introduction of the new reform, will depend on the outcome of the negotiation, according to a Finance Ministry official.

<https://www.thehindubusinessline.com/economy/international-tax-reform-india-may-not-be-on-the-losing-side/article36683879.ece>

Bharat Bandh on September 27

Farmers organisations and trade unions have called for a Bharat Bandh on Monday during which they claim will impact all sectors including banks, train and road transport but exclude medical emergency services. The Samyukt Kisan Morcha (SKM) and the Central Trade Unions (CTUs) said the Bandh has received support from all Opposition parties and is targeted at "anti-people" reform measures such as the farm laws, labour codes, Asset Monetisation Pipeline etc.

"Besides the Left parties, the RJD and NCP have put out statements in support of the Bharat Bandh," the SKM said. Kerala's ruling LDF has supported the bandh. Jharkhand Mukti Morcha, Telugu Desam Party, DMK and others have also extended their support, the SKM said. Various sectoral unions and federations such as the All India Bank Officers Confederation have also decided to join the bandh. The farmers and trade unions have given calls to block rail and road traffic on Monday.

<https://www.thehindubusinessline.com/news/bharat-bandh-on-september-27/article36678514.ece?homepage=true>

Banking and Finance

Govt depts owe Rs 97,000 cr to discoms, Haryana tops with Rs 46,193 cr dues

As state-owned power distribution companies (discoms) gear up for the new Rs 3 trillion reform scheme, a major problem in their own backyard can prevent them from being eligible for it. Several state government departments owe a massive Rs 97,000 crore to discoms in terms of unpaid or delayed electricity bills. There is also an additional Rs 60,743 crore electricity subsidy that is yet to be paid to the discoms from the state government, data compiled by the union ministry of power revealed. Several state governments give subsidy on electricity to a section of population. This amount is later paid back to the discoms. The highest government dues are in Haryana where discoms are owed Rs 46,193 crore. Rajasthan is where the unpaid subsidy amount is the highest at Rs 18,313 crore. Among the several eligibility criteria for the new discoms reform scheme, the state government is supposed to clear their dues to the discoms. The pre-qualifying criteria mandates the state government to clear dues, subsidy amounts and install prepaid meters in all government offices in the state.

https://www.business-standard.com/article/economy-policy/govt-depts-owe-rs-97-000-cr-to-discoms-haryana-tops-with-rs-46-193-cr-dues-121092600660_1.html

HDFC Bank aims to tap more rural MSMEs; plans to expand reach to 2 lakh villages in 2 years

India's most valuable private lender HDFC Bank on Sunday said it is aiming to double its rural reach in the coming two years while it looks to "extend its leadership in MSME banking." The bank is targeting expansion of its services to 2 lakh villages in the coming 18-24 months from the current 1 lakh villages. It is planning the expansion through a combination of branch network, business correspondents, business facilitators, CSC partners, virtual relationship management, and digital outreach platforms, it said in a statement. This will increase the bank's rural outreach to around one-third of India's villages. Towards its goal of rural expansion, HDFC bank is looking to hire 2,500 people in the next six months. "India's rural and semi-urban markets are under-served in credit extension. They present sustainable long-term growth opportunities for the Indian banking system. HDFC Bank remains committed to extend credit, responsibly, in service of the nation. Going forward we dream of making ourselves accessible in every pin code," said Rahul Shukla, Group Head – Commercial and Rural Banking, HDFC Bank.

<https://www.financialexpress.com/industry/sme/msme-fin-hdfc-bank-aims-to-tap-more-rural-msmes-plans-to-expand-reach-to-2-lakh-villages-in-2-years/2338035/>

Rising market may be a cause of worry for RBI

Investors have been cheering the record high levels of equity indices, but this seems to be increasing the worries of policy makers at the Reserve Bank of India (RBI), which has already flagged adverse fallouts of inflated financial asset prices.

<https://economictimes.indiatimes.com/markets/stocks/news/rising-market-may-be-a-cause-of-worry-for-rbi/articleshow/86531650.cms>

Confident that LIC listing should happen by fourth quarter of this year: CEA Subramanian

Chief Economic Adviser Krishnamurthy Subramanian on Saturday expressed confidence that the listing of LIC would happen by the fourth quarter of this year.

"...this year's budget has Rs 1.75 lakh crores as the proceeds from privatisation. Air India is proceeding well. You must have read that there are two bids that have come. Bharat Petroleum and LIC's listing is also, we are confident it should happen by the fourth quarter of this year," he said.

"I am quite confident that this year, history will look at as a very, very important year for privatisation," he said at an interactive session as part of 'PGPMAX Leadership Summit 2021' of Indian School of Business (ISB) here.

<https://economictimes.indiatimes.com/news/economy/policy/confident-that-lic-listing-should-happen-by-fourth-quarter-of-this-year-cea-subramanian/articleshow/86512784.cms>

Industry

Chip shortage delaying launches, makers taking measures to mitigate risks: CEAMA

The domestic appliances and consumer electronics industry, facing shortages in components such as semiconductors and chips, expects the situation not only to last through 2022 but also to stretch into 2023, said industry body CEAMA. Several manufacturers, using chips as inputs, are now facing bottlenecks in their capacities and expect a delay in launches of new products, said the Consumer Electronics and Appliances Manufacturers Association (CEAMA). Moreover, shortage of chips, coupled with rising ferrous products, has also offset the softening of prices happening in the sector after some of the commodities like resins and chemicals have shown price corrections, said CEAMA President Kamal Nandi.

"The industry might run short of controllers owing to shortages of semiconductors and other electronic components. Keeping in mind the surge in demand during festive, we have taken appropriate measures to mitigate the near-term risks," CEAMA President Kamal Nandi told PTI.

<https://economictimes.indiatimes.com/industry/cons-products/durables/chip-shortage-delaying-launches-makers-taking-measures-to-mitigate-risks-ceama/articleshow/86526714.cms>

Competition panel penalises beer companies for indulging in cartelisation

The Competition Commission of India (CCI) has faulted three leading companies – United Breweries, SAB Miller India (now AB InBev) and Carlsberg India Pvt Ltd (CIPL) – for indulging in cartelisation in the sale and supply of beer in various States and Union Territories. In its final order, against these three companies – all controlled by foreign owners who have a global standing in the alcoholic beverage industry – the Competition watchdog has imposed serious penalties. While United Breweries has been visited with a penalty of ₹750 crore (after 40 per cent reduction given by CCI to the penalty leviable), the CCI has imposed a penalty of ₹120 crore on Carlsberg India (after 20 per cent reduction). No penalty has been imposed on AB InBev, which had acquired SAB Miller, as CCI has allowed 100 per cent reduction on the penalty applicable to them. All the companies had made applications for lesser penalties.

<https://www.thehindubusinessline.com/companies/cci-penalises-beer-companies-for-indulging-in-cartelisation/article36650237.ece?homepage=true>

Agriculture

FSSAI to develop standards for fortified rice kernels

With the Centre planning to tackle malnutrition through distribution of fortified rice from various government schemes by 2024, the Food Safety and Standards Authority of India (FSSAI) is looking at developing standards for fortified rice kernels (FRKs). This is the first time the food safety authority is looking at developing standards for an additive. This is being done to ensure quality FRKs are used to fortify rice.

<https://www.thehindubusinessline.com/economy/agri-business/fssai-to-develop-standards-for-fortified-rice-kernels/article36679466.ece?homepage=true>

Infrastructure

Private jet operators see Diwali booking surge; Russia, Turkey, Ukraine the new hotspots

The sparkle - and sparklers - this Diwali lie in heading out. And business heads are not allowing the pandemic to be a damp squib in their celebration plans. One such way is by taking family, friends, even pets, booking a private jet and flying abroad to their desired destinations. Private jet operators have seen a surge in bookings for the months of October and November when Durga Puja and Diwali are celebrated.

<https://economictimes.indiatimes.com/industry/services/travel/private-jet-operators-see-diwali-booking-surge-russia-turkey-ukraine-the-new-hotspots/articleshow/86522639.cms>

Flight services to begin soon in remote towns of Arunachal Pradesh

Paths are cleared for introduction of fixed-wing flight services to remote towns like Mechuka, Tuting, Ziro and Vijaynagar in Arunachal Pradesh. In virtual presence of Chief Minister Pema Khandu, the Hindustan Aeronautics Limited (HAL) signed an agreement with Alliance Air to lease out two 'made in India' Dornier DO-228, a 16 seater aircraft, for operation in Arunachal Pradesh under the central government's UDAAN scheme.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/flight-services-to-begin-soon-in-remote-towns-of-arunachal-pradesh/articleshow/86529757.cms>

Efforts being taken to start international flight services from Srinagar: Civil aviation minister

International flight operations are likely to resume at the Srinagar airport as efforts are on to start services between here and Sharjah, Civil Aviation Minister Jyotiraditya Scindia said on Saturday. He also said that the terminal at the Srinagar airport will be expanded from 25,000 square metre to 63,000 square metre. "The first international flight connection from Srinagar to Sharjah (in the United Arab Emirates) will be started soon. Efforts are on so that international travellers come directly to Srinagar. This will be a historic decision, not just for Jammu and Kashmir, but the whole country," Scindia told reporters here. There will be an investment of Rs 1,500 crore at the Srinagar airport, while Rs 600 crore will be spent on the Jammu airport.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/efforts-being-taken-to-start-international-flight-services-from-srinagar-civil-aviation-minister/articleshow/86510941.cms>

Telecom

Govt has no interest in acquiring any telecom company: Vodafone India CEO

The government has given an option to telcos to pay back interest on dues through equity and also conveyed that it has no interest in acquiring any telecom company, a top official of debt-ridden Vodafone Idea has said. Vodafone Idea Ltd (VIL) Managing Director and CEO Ravinder Takkar in an interview to PTI said it is clear that the government wants the company to compete in the market and there should be at least three private service providers in the telecom sector. "I have had many many interactions across various parts of the government leading up to this announcement (telecom reforms). In all my conversations, it is absolutely clear that the government has no interest in owning or acquiring or running any other telecom company," Takkar said.

<https://www.financialexpress.com/industry/govt-has-no-interest-in-acquiring-any-telecom-company-vodafone-india-ceo/2337977/>

Energy

Boost to green corridors: Rs 41,369-cr transmission projects on offer soon

The Centre will soon offer 44 new power transmission projects worth Rs 41,369 crore with most projects under the 'Green Energy Corridors' (GEC) plan. These projects would evacuate close to 38 Gw of renewable energy from the Western and Northern parts. Such a large scale of transmission projects under the bidding mode has been offered after a hiatus of at least three years. GEC is an alternative transmission system for renewable energy (RE) power projects. The first phase of GEC was constructed by state-owned Power Grid Corporation of India (PGCIL).

https://www.business-standard.com/article/economy-policy/boost-to-green-corridors-rs-41-369-cr-transmission-projects-on-offer-soon-12109270032_1.html

Fuel supply by Coal India to power sector rises 11% in August

Fuel supply by state-owned Coal India Ltd to the power sector rose by 11.4 per cent to 38.61 million tonnes last month, official data showed. The development assumes significance in the wake of thermal power plants in the country grappling with coal shortage. Coal India (CIL) which accounts for 80 per cent of the country's coal output had supplied 34.64 million tonnes (MT) of coal in August last fiscal, according to official data. Fuel supply by CIL in the April-August period of the current fiscal increased by 27.2 per cent to 205.90 MT over 161.87 MT in the year-ago period, it said. The supply of coal by Singareni Collieries Company Ltd (SCCL) in August increased by 73.2 per cent to 4.08 MT over 2.36 MT of coal supplied in August last fiscal, it said.

https://www.business-standard.com/article/economy-policy/fuel-supply-by-coal-india-to-power-sector-rises-11-in-august-121092600216_1.html

Diesel prices increase again, petrol rates remain unchanged

On Sunday, the diesel price was raised by 25 paise per litre, marking the second hike in rates after state-owned oil corporations abandoned a three-week rate freeze after worldwide oil prices surged to their highest level since 2018. According to a price statement from state-owned fuel dealers, the price of diesel has been raised to Rs 89.07 per litre in Delhi and Rs 96.68 in Mumbai.

The price of petrol has remained unchanged. In Delhi, a litre costs Rs 101.19, whereas in Mumbai, it costs Rs 107.26. On September 24, state-owned Indian Oil Corp (IOC), Bharat Petroleum Corp Ltd (BPCL), and Hindustan Petroleum Corp Ltd (HPCL) resumed daily price revisions, ending a rate freeze that had been in effect since September 5. The price of diesel was raised by 20 paise per litre on September 24. The price of petrol had stayed steady on that day as well.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/diesel-prices-increase-again-petrol-rates-remain-unchanged/articleshow/86526240.cms>

States

Cyclone Gulab: Naval ships, aircraft on standby for rescue operations

The Indian Navy said on Sunday that it was closely monitoring the movement of Cyclone Gulab and kept naval ships and aircraft on standby for rescue and relief operations. Gulab is likely to cross between Gopalpur in Odisha's Ganjam district and Kalingapatnam in Andhra Pradesh around midnight, the India Meteorological Department said. The Eastern Naval Command in Visakhapatnam and naval officers in charge of Odisha have carried out preparatory activities to combat the effects of the cyclone, according to an official statement. The Navy is in constant liaison with the state administrations for rendering assistance as required and closely monitoring the movement of the cyclonic storm, it said. As part of the preparedness, flood relief teams and diving teams are prepositioned in Odisha and ready at Visakhapatnam to render immediate assistance, it added.

https://www.business-standard.com/article/current-affairs/cyclone-gulab-naval-ships-aircraft-on-standby-for-rescue-operations-121092600666_1.html

Cabinet expansion in Uttar Pradesh, 7 ministers take oath

The Uttar Pradesh cabinet underwent an expansion today with seven ministers taking oath. The seven are Jitin Prasad, Chhatrapal Singh, Paltu Ram, Sangita Balwant, Sanjeev Kumar, Dinesh Khatik, and Dharmvir Singh. The state cabinet currently has 53 ministers and there were positions open for seven more according to the limit set by the constitution. With the expansion, the upper limit of 60 has been reached. The state Assembly has 403 seats, and the maximum in the cabinet can be 15 per cent of the total. Prasad had joined the BJP from Congress in June this

year. They were administered the oath of office by Governor Anandi Ben Patel at a ceremony at the Raj Bhavan, in the presence of the Chief Minister and his cabinet colleagues.

<https://economictimes.indiatimes.com/news/politics-and-nation/cabinet-expansion-in-uttar-pradesh-7-ministers-take-oath/articleshow/86530493.cms>

Punjab new cabinet expansion: CM Charanjit Singh Channi inducts 15 Ministers, 7 new faces

Punjab Chief Minister Charanjit Singh Channi carried out his first cabinet expansion on Sunday, inducting 15 Cabinet Ministers which included seven new entrants. The new faces in the Channi Ministry are Randeep Singh Nabha, Raj Kumar Verka, Sangat Singh Gilzian, Pargat Singh, Amarinder Singh Raja Warring and Gurkirat Singh Kotli. Rana Gurjit Singh has made a comeback after resigning in 2018 from the Amrinder Singh Ministry. Punjab Governor Banwarilal Purohit administered the oath of office and secrecy to the legislators.

Brahm Mohindra, Manpreet Singh Badal, Tript Rajinder Singh Bajwa, Aruna Chaudhary, Sukhbinder Singh Sarkaria, Razia Sultana, Vijay Inder Singla and Bharat Bhushan Ashu, who were ministers in the previous Amarinder Singh led cabinet, were retained as Cabinet Ministers.

<https://economictimes.indiatimes.com/news/politics-and-nation/punjab-new-cabinet-expansion-cm-charanjit-singh-channi-inducts-15-ministers-7-new-faces/articleshow/86530451.cms>

External

FPIs net buyers at Rs 21,875 cr so far in Sept

Remaining positive about the long-term outlook of Indian markets, foreign portfolio investors (FPI) were net buyers so far in September with an investment of Rs 21,875 crore. According to data from depositories, FPIs pumped in Rs 13,536 crore into equities and Rs 8,339 crore into the debt segment during September 1-23, taking the total net investment to Rs 21,875 crore. FPIs were net buyers at Rs 16,459 crore in August. "Rally in the Indian equity markets, positive long-term outlook, the expectation of economic rebound and improvement in corporate earnings has led foreign investors to re-invest in Indian equities," said Himanshu Srivastava, associate director (research), Morningstar India.

<https://economictimes.indiatimes.com/markets/stocks/news/fpis-net-buyers-at-rs-21875-cr-so-far-in-sept/articleshow/86529039.cms>

EAM S Jaishankar in Mexico on 3-day visit to boost bilateral cooperation

External Affairs Minister S Jaishankar is paying a three-day visit to Mexico beginning Sunday with an aim to boost bilateral cooperation in trade and investment as well as other areas. It is Jaishankar's first visit to Mexico as the external affairs minister. At present, Mexico is India's second-largest trade partner in Latin America and a member of the United Nations Security Council (UNSC) alongside India for the 2021-22 period. Announcing Jaishankar's visit, the Ministry of External Affairs (MEA) said he is scheduled to participate in the commemorative events of the 200th anniversary of the consolidation of Mexican Independence, along with other world leaders.

"In addition to his meeting with Foreign Minister Marcelo Ebrard Casaubon, he will also call on the President of Mexico, Andres Manuel Lopez Obrador. The external affairs minister will also interact with the leading CEOs and the business community in Mexico," it said.

https://www.business-standard.com/article/current-affairs/eam-s-jaishankar-in-mexico-on-3-day-visit-to-boost-bilateral-cooperation-121092600712_1.html

Navy Chief Admiral Karambir Singh arrives in Oman on 3-day visit

Navy Chief Admiral Karambir Singh arrived in Oman on Sunday for a three-day visit aimed at further expansion of bilateral military ties with the influential Gulf nation. The Navy Chief will hold talks with the top military brass of the Gulf nation, including his Omani counterpart Rear Admiral Saif bin Nasser bin Mohsen Al-Rahbi, during his visit from September 27-29, officials said.

"The visit aims to consolidate bilateral defence relations with Oman, as also to explore new avenues for defence cooperation," Indian Navy Spokesperson Commander Vivek Madhwal said. Apart from talks with Al-Rahbi, Singh is also scheduled to meet Chief of Staff Omani armed forces Vice Admiral Abdullah Khamis Abdullah Al Raisi, Commander of Royal Army of Oman Maj Gen Matar Bin Salim Bin Rashid Al Balushi, Commander of Royal Air Force Air Vice Marshal Khamis Bin Hammad Bin Sultan Al Ghafri.

https://www.business-standard.com/article/current-affairs/navy-chief-admiral-karambir-singh-arrives-in-oman-on-3-day-visit-121092600675_1.html

India emerges as Dubai's second biggest trade partner

India has emerged as Dubai's second biggest trading partner after China with the overall volume touching 38.5 billion dirham in the first half of 2021, according to official data released on Sunday. According to a Dubai government statement, the emirate had a trade volume of 86.7 billion dirham with China in H1 (first half) of 2021, followed by India and the US at third position. Trade with India grew 74.5 per cent year-on-year to 67.1 billion dirham from 38.5 billion dirham in H1 2020. China recorded 30.7 per cent growth year-on-year with total trade with Dubai standing at 66.3 billion dirham in H1 2020. In H1 2021, the USA traded 32 billion dirham with Dubai, up 1 per cent year-on-year from 31.7 billion dirham. Saudi Arabia came fourth with 30.5 billion dirham up 26 per cent from H1 2020, followed by Switzerland at 24.8 billion dirham. The total share of the five biggest trade partners in H1 2021 amounted to 241.21 billion dirham compared to 185.06 billion dirham in H1 2020, up 30.34 per cent.

<https://www.financialexpress.com/economy/india-emerges-as-dubais-second-biggest-trade-partner/2338477/>

Trade winds: High-stakes EU & UK free trade agreements make wish lists longer

As India prepares to launch formal negotiations with the UK and the EU this fiscal for free trade agreements (FTAs), domestic players rush to submit demands for greater market access in hundreds of products, with textiles and garments featuring in the wish list of most stakeholders, sources told FE.

Apex exporters' body FIEO alone has submitted with the government a list of 240 products — ranging from textiles and pharmaceuticals to engineering goods — in which it wants the UK to cut tariffs. Government officials are drawing up a comprehensive list of items for the talks. This includes electrical machinery, capital goods, auto components, organic chemicals, leather, footwear and toys, among others.

<https://www.financialexpress.com/economy/trade-winds-high-stakes-eu-uk-free-trade-agreements-make-wish-lists-longer/2338324/>

Canada to allow direct flights from India, lifts ban after 5 months

Canada will allow direct flights from India from Monday, lifting the ban on them after a gap of more than five months. Announcing the decision, Transport Canada on Saturday in a tweet said: "Beginning at 00:01 EDT on September 27, direct flights from India can land in Canada with additional public health measures in place." "Travellers must have proof of a negative COVID-19 molecular test from the approved Genestrings Laboratory at the Delhi airport taken within 18 hours of the scheduled departure of their direct flight to Canada," it added. In April, Canada banned all direct flights to and from India when the second Covid wave hit India. The date of reopening has been postponed many times. Welcoming the decision, India's high commissioner to Canada Ajay Bisaria described it as a "decisive step towards normalising air mobility" between the two nations.

https://www.business-standard.com/article/current-affairs/canada-to-allow-direct-flights-from-india-lifts-ban-after-5-months-121092600428_1.html

Vaccine passports and certificates should not become 'licence to travel', say experts

The recent Indo-UK imbroglio has illustrated the inadequacy of a system that views a vaccine certificate or passport as an additional "licence to travel", something that public health experts have been calling out for sometime now. Vaccine passports have been called "unethical", given the lop-sided distribution of vaccines around the world. Some doctors are also calling it "unscientific", as the Covid-19 infection, in their view, provided greater immunity in an individual than the vaccine. So to prevent someone who may have had the infection from travelling (for not being vaccinated) was not based on sound science, they point out.

<https://www.thehindubusinessline.com/news/vaccine-passports-and-certificates-should-not-become-licence-to-travel-say-experts/article36682177.ece>

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