



October 12, 2021 – Tuesday

### Key Developments

#### **Bring plastic waste recycling model under PPP mode: Niti Aayog**

Niti Aayog has suggested urban local bodies across states adopt the material recovery facility (MRF) model & implement it as a public-private partnership model for sustainable management of urban plastic waste. A materials recovery facility, also known as a materials reclamation facility or recycling facility is a specialized plant that receives, separates, and prepares recyclable materials for marketing to end-user manufacturers. "The MRF model for plastic waste management (PWM) needs to be funded and operated in the public-private partnership model," NITI Aayog said in a handbook on sustainable urban plastic waste management, jointly released with United Nations Development Programme (UNDP) on Monday.

<https://economictimes.indiatimes.com/news/economy/policy/niti-aayog-undp-call-for-efficient-public-waste-management/articleshow/86939100.cms>

#### **Commerce ministry provides alternate method for transfer of space by exiting unit in SEZ**

The Commerce Ministry on Monday provided an alternate method for the transfer of space by an exiting unit in a special economic zone (SEZ), a move aimed at promoting ease of doing business. According to an instruction given to all zonal development commissioners of SEZs, the ministry said it has received representations from stakeholders expressing difficulties in following the procedures to exit from a zone as the exiting units are not able to recover the value of their financial assets. "The matter has been examined in consultation with concerned stakeholders. In order to facilitate the smooth operation of business activities by SEZ units and for the ease of doing business....clarifications are issued for the transfer of space under the extant provisions of Rule 74 of SEZ Rules, 2006," the instruction said.

<https://economictimes.indiatimes.com/news/economy/policy/commerce-ministry-provides-alternate-method-for-transfer-of-space-by-exiting-unit-in-sez/articleshow/86947604.cms>

#### **Govt may share data on import surges with industry to promote local substitution**

The Indian industry may soon get access to periodic data on surges in imports of various products in the country so that it may be able to identify items with growth potential in the domestic market and assess feasibility of substituting the imports with local manufacturing, an official has said. The Commerce & Industry Ministry, which has put in place an import monitoring system to identify and act on import surges, has plans of making the data available online for easy access by the industry, an official tracking the matter told *BusinessLine*. Data are compiled on a fortnightly and monthly basis by officials under the mechanism.

<https://www.thehindubusinessline.com/economy/govt-may-share-data-on-import-surges-with-industry-to-promote-local-substitution/article36949694.ece>

#### **PMO steps in after many states report alarmingly low coal stocks**

The Prime Minister's Office (PMO) will on Tuesday review coal positions at thermal power stations amid persistent worries over shortages and power supply disruptions. The coal and power ministries both sent out assurances that the situation would improve soon. The PMO has swung into action after several states reported alarmingly low coal stocks and some resorted to load-shedding. On Monday, home minister Amit Shah held an hour-long meeting with

power minister RK Singh and coal minister Pralhad Joshi on the availability of coal for power plants and the current electricity demand, said people aware of the deliberations.

<https://economictimes.indiatimes.com/industry/energy/power/pmo-steps-in-after-many-states-report-alarmingly-low-coal-stocks/articleshow/86954439.cms>

## Economy

### Indian economy on path to swift recovery: Finance Ministry report

Strategic reforms and the rapid vaccination drive has placed the country on the path to swift recovery by enabling the economy to "navigate the ravaging waves" of the COVID-19 pandemic, according to the Finance Ministry's Monthly Economic Review. Sustained and robust growth in agriculture, sharp rebound in manufacturing and industry, resumption of services activity and buoyant revenues suggest that the economy is progressing well, the September review said. "India is well-placed on the path to swift recovery with growth impulses visibly transmitted to all sectors of the economy... Strategic reforms undertaken so far along with new milestones in vaccination drive have enabled the economy to navigate the ravaging waves of the COVID-19 pandemic," it said.

<https://economictimes.indiatimes.com/news/economy/finance/indian-economy-on-path-to-swift-recovery-finance-ministry-report/articleshow/86933428.cms>

### DIPAM likely to decide on commercial matters for PSU privatisation

The Centre is looking to empower the Department of Investment and Public Asset Management (DIPAM) to take all commercial decisions regarding the sale of a public sector undertaking (PSU), a move that will cut approval layers for privatisation. This would include finalising preliminary information memorandum (PIM), request for proposal (RFP), share purchase agreement (SPA), and terms and conditions related to employee retention.

[https://www.business-standard.com/article/economy-policy/dipam-likely-to-decide-on-commercial-matters-for-psu-privatisation-121101100018\\_1.html](https://www.business-standard.com/article/economy-policy/dipam-likely-to-decide-on-commercial-matters-for-psu-privatisation-121101100018_1.html)

### Seven new PSUs this week, Defence Ministry approves Rs 65,000-cr orders

The defence ministry has cleared deemed contracts worth Rs 65,000 cr for the seven Public Sector Units (PSUs) being carved out of the Ordnance Factory Board under a 'grandfathering clause', with the new entities set to be launched this week by Prime Minister Narendra Modi. The new entities, which have been formed from 41 erstwhile OFB factories, will also get significant advance payments from the defence ministry, central armed police forces and state governments to help them move to a new corporatised structure. "All the indents previously placed on the OFBs by various services, CAPFs and state police have been converted into deemed contracts. Total number of such contracts numbering 66 have a cumulative value of more than '65,000 crore," officials said, adding that the formal launch will take place on October 15.

<https://economictimes.indiatimes.com/news/defence/seven-new-psus-this-week-defence-ministry-approves-rs-65000-cr-orders/articleshow/86946027.cms>

## Banking and Finance

### RBI allows multinational banks to store limited data abroad

Bringing a closure to a contentious issue, the Reserve Bank of India (RBI) has allowed multinational banks operating in the country to store a limited set of data in offshore servers. Certain fields of static information such as name and address of client, some know-your-customer details along with select transaction particulars like date and amount, name of beneficiary, and reference number can be stored abroad by foreign banks. This was communicated a week ago by the regulator to the Indian Banks' Association (IBA), an industry source told ET. "This is giving foreign banks a small leeway. There are close to 40 data fields, out of which around 30 are important. After several meetings and representations, RBI has now permitted the banks to keep a handful of data overseas.. I guess this brings an end to the matter which has been debated for more than three years now. Further concessions are unlikely, and banks should implement this ASAP," said a banker.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-allows-multinational-banks-to-store-limited-data-abroad/articleshow/86954303.cms>

### **RBI may hike rates in March quarter of 2022; coal and chip shortages a worry: Report**

The Reserve Bank is likely to change the stance of its monetary policy and hike rates from the first quarter of 2022, a Japanese brokerage said on Monday. The central bank will start with liquidity normalisation moves this month, narrowing the difference between the rate at which it funds the system and at which it absorbs excess liquidity in December, Nomura said. The brokerage upped its consumer price index (CPI) inflation target for 2022 to 5.2 per cent from 5 per cent earlier.

<https://economictimes.indiatimes.com/news/economy/policy/rbi-may-hike-rates-in-march-quarter-of-2022-coal-and-chip-shortages-a-worry-report/articleshow/86938452.cms>

### **Securitisation volumes almost doubled in first six months of this fiscal: Icra**

Securitisation volumes have almost doubled in the first six months of this fiscal supported by the improving economic conditions, milder lockdowns, increasing disbursements and collections by non banking finance companies (NBFCs). Rating agency ICRA expects the growth in securitisation volumes to continue for the second half of the fiscal as vaccinations pick up pace. Securitisation volumes in the first half of the current fiscal at Rs 42,200 crore were higher than the Rs 22,700 crore in the corresponding period of last year. ICRA estimates securitisation from loans originated by NBFCs at Rs 25,000 crore in the second quarter of the current fiscal up 65% from Rs 15,200 crore versus the same period last year.

<https://economictimes.indiatimes.com/news/economy/indicators/securitisation-volumes-almost-doubled-in-first-six-months-of-this-fiscal-icra/articleshow/86937786.cms>

### **Finance Ministry releases Rs 9,871 crore grant to 17 states**

The Finance Ministry on Monday said it has released Rs 9,871 crore of revenue deficit grant to 17 states. The states which will receive money from the grant as recommended by the 15th Finance Commission are Andhra Pradesh, Assam, Haryana, Himachal Pradesh, Karnataka, Kerala, Manipur, Meghalaya, Mizoram, Nagaland, Punjab, Rajasthan, Sikkim, Tamil Nadu, Tripura, Uttarakhand and West Bengal. "The Department of Expenditure, Ministry of Finance has released 7th monthly installment of Post Devolution Revenue Deficit (PDRD) Grant of Rs. 9,871.00 crore to the States here today. With the release of this installment, a total amount of Rs 69,097.00 crore has been released to eligible states as Post Devolution Revenue Deficit Grant (PDRD) in the current financial year," an official statement said.

<https://economictimes.indiatimes.com/news/economy/finance/finance-ministry-releases-rs-9871-crore-grant-to-17-states/articleshow/86936152.cms>

### **Govt receives over Rs 2,593 crore dividend from NTPC, PGCIL this fiscal**

New Delhi, The government has received nearly Rs 2,600 crore as dividend from NTPC and PGCIL this fiscal year, DIPAM Secretary Tuhin Kanta Pandey said on Monday. "Government of India has respectively received about Rs 1,560 crore from NTPC and Rs 1,033 crore from PGCIL as dividend in this FY recently," Pandey tweeted. As per the Department of Investment and Public Asset Management's website, the government has received Rs 7,515 crore as dividend from central public sector enterprises so far in the current financial year.

<https://economictimes.indiatimes.com/news/economy/finance/govt-receives-over-rs-2593-crore-dividend-from-ntpc-pgcil-this-fiscal/articleshow/86936837.cms>

### **Subscribers under pension schemes rise to 4.63 cr at Sept-end: PFRDA**

The Pension Fund Regulatory and Development Authority (PFRDA) on Monday said the number of subscribers in various pension schemes rose 24 per cent to 4.63 crore as at the end of September 2021. The total number of subscribers in pension schemes regulated by PFRDA had stood at 3.74 crore in the same month a year ago, the pension fund regulator said in a statement. As of September 30, the assets under management (AUM) in various pension schemes regulated by PFRDA rose to Rs 6,67,379 crore as against Rs 4,94,930 crore at the end of September 2020, showing annual growth of 34.84 per cent, it said.

<https://economictimes.indiatimes.com/news/economy/indicators/subscribers-under-pension-schemes-rise-to-4-63-cr-at-sept-end-pfrda/articleshow/86944719.cms>

**Industry**

### **Semi-conductor crunch, high input costs to crimp Q2 show for auto sector**

Automakers are expected to report muted earnings for the quarter that ended in September, show the average estimates of four brokerages including Motilal Oswal, Yes Securities, IDBI Capital and Phillip Capital. While supply constraints led by the semiconductor shortage weighed on the passenger vehicle volumes, a tepid demand in the domestic market kept two-wheeler sales in check. As a result, the cumulative profit after tax (PAT) for the auto universe among the Nifty 50 companies (including Tata Motors consolidated) is expected to swing in a year-on-year (YoY) loss of Rs 399 crore against a cumulative profit of Rs 4,395 crore.

[https://www.business-standard.com/article/automobile/semiconductor-crunch-high-input-costs-to-crimp-q2-show-for-auto-sector-121101101062\\_1.html](https://www.business-standard.com/article/automobile/semiconductor-crunch-high-input-costs-to-crimp-q2-show-for-auto-sector-121101101062_1.html)

### **Corrugated packaging industry in deep trouble as raw material prices shoot up**

Corrugated packaging industry has landed in deep trouble as prices of its principal raw material - kraft paper have started shooting up over the past few days. There has been a sharp price increase of Rs 5000 per tonne of kraft paper within a span of 10 days. The mills say that this is not the end and expect further increase in the coming days, said Federation of Corrugated Box Manufacturers of India (FCBM) in a release issued on Monday. The corrugated packaging industry has pointed out the reasons behind this surge in prices. Coal which is the main source of energy for paper mills has increased from Rs 5000 per tonne to Rs 15000 per tonne. This has increased the cost of production of paper mills by about Rs 3500- 4000 per tonne.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/packaging/corrugated-packaging-industry-in-deep-trouble-as-raw-material-prices-shoot-up/articleshow/86938314.cms>

### **Mobile shipment targets cut further amid record-low inventory levels**

The handset industry is running at 'historically low inventory levels' with the latest power crisis in China adding to the already existing challenges around component shortages and supply chain hurdles, triggering market trackers to lower annual shipment targets further. "The outages are having an impact, but we see the situation stabilising in 3-6 months with a marginal impact on the supply chain. All these factors put together, including container shortages, has brought the industry inventories to historical lows," said Pankaj Mohindroo, chairman of industry body India Cellular Electronics Association (ICEA).

<https://economictimes.indiatimes.com/industry/cons-products/electronics/mobile-shipment-targets-cut-further-amid-record-low-inventory-levels/articleshow/86926764.cms>

### **Icra slashes growth forecast for auto components industry to 17-20 pc for FY22**

Ratings agency Icra on Monday revised downwards by 300 basis points the growth forecast for the auto components industry for the ongoing fiscal year citing the impact of semiconductor shortage on domestic vehicle manufacturers as well as on exports revenues. According to Icra, the components industry is now expected to grow at 17-20 per cent in 2021-22, partly aided by "the low base of last year and commodity passthrough" besides growth driven by domestic OEM, replacement and export volumes. "The healthy volume growth would, however, come on a low base of FY2021. The growth forecasts have been revised downward by 300 bps from the earlier estimates due to the impact of semiconductor shortage on domestic OEM and export revenues," Icra said in a statement.

<https://economictimes.indiatimes.com/industry/auto/auto-components/icra-slashes-growth-forecast-for-auto-components-industry-to-17-20-pc-for-fy22/articleshow/86934447.cms>

### **Indian businesses have bullish hiring plans as they look to rebuild and grow, survey finds**

Indian businesses have bullish hiring plans and are investing in their workforce as they look to rebuild from the pandemic, says a survey. According to HSBC's Future of Work survey, which covered 2,130 business leaders globally, including over 219 respondents in India, hiring is a key focus area for economic recovery amongst Indian firms. "The biggest hiring spree is expected from Indian (joint highest with Mexico) firms as 80 per cent of the surveyed businesses expect to increase their full-time employee base over the next 12 months," the survey said. The pandemic also impacted the benefits offered by corporates to its employees. The top three offerings by the surveyed Indian businesses to its employees during the pandemic include flexible working hours (52 per cent), improved health insurance (49 per cent), and guidance and resources for wellbeing (49 per cent).

<https://www.financialexpress.com/economy/indian-businesses-have-bullish-hiring-plans-as-they-look-to-rebuild-and-grow-survey-finds/2348106/>

## Infrastructure

### **IRCTC launches tour package targeting temples, historical destinations**

IRCTC (Indian Railway Catering and Tourism Corporation) Tourism launched a seven nights and eight days long tour package to Ayodhya, Chitrakoot, Nandigram, Prayag, Shringaverpur, and Varanasi. IRCTC announced it on its official Twitter handle recently. The total cost of the package will start at Rs 7,560 per person and will cover a significant number of temples and tourist destinations of historical importance. The tour date is slated for 27 November.

<https://economictimes.indiatimes.com/industry/transportation/railways/irctc-launches-tour-package-targeting-temples-historical-destinations/articleshow/86931894.cms>

## Telecom

### **Trai to issue paper on licencing rules for satellite earth station gateways: P D Vaghela**

The Telecom Regulatory Authority of India (Trai) will shortly unveil a comprehensive consultation paper on the licencing framework for setting up satellite earth station gateways in India, chairman P D Vaghela said Monday. Eventually, Trai's recommendations on this score are likely to go a long way in clearing the air on the rules for setting up in-country satellite gateways by overseas non-geostationary satellite system operators (NGSOs), or LEO satellite service providers such as Bharti-backed OneWeb, Elon Musk's SpaceX and Amazon's Project Kuiper.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/trai-to-issue-paper-on-licencing-rules-for-satellite-earth-station-gateways-p-d-vaghela/articleshow/86936471.cms>

### **DoT, Trai exploring ways to optimise spectrum bands useful for both 5G and satellite services: DoT secy**

The Department of Telecommunications (DoT) and the sector regulator are exploring ways to optimise the country's "finite spectrum resources" as several airwave bands are useful for both 5G mobile broadband and satellite internet services, telecom secretary K Rajaram said Monday. "Since spectrum is a finite resource, it's necessary to ensure efficient use of spectrum, and this (exercise) includes revisiting the users in the existing frequency bands as well as in the new frequency bands...we are engaged in this exercise in consultation with Trai," Rajaram said, addressing delegates virtually at the launch of the Indian Space Association (ISpA), a grouping of space and satellite companies.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-trai-exploring-ways-to-optimise-spectrum-bands-useful-for-both-5g-and-satellite-services-dot-secy/articleshow/86938574.cms>

### **DoT allows telcos to digitise CAFs; subscribers may soon get to update their data online**

Telecom operators have been allowed to digitise customer application forms, a move that is expected to ease updation of subscribers' data. The provision also frees telecom operators from storing paper customer application forms (CAFs) in warehouses. "Telecom service providers (TSPs) are permitted to store the digitally scanned coloured copies of the paper based CAF documents. Digitally scanned copies of the CAF documents must be maintained for all the active customers," the Department of Telecom guidelines for digitisation of paper CAFs said on Monday.

<https://economictimes.indiatimes.com/industry/telecom/telecom-policy/dot-allows-telcos-to-digitise-cafs-subscribers-may-soon-get-to-update-their-data-online/articleshow/86942956.cms>

## Energy

### **Govt mandates energy accounting of discoms to reduce T&D losses**

The government on Tuesday mandated electricity distribution companies to undertake energy accounting on periodic basis. A regulation in this regard was issued by Bureau of Energy Efficiency (BEE) with the approval of Ministry of Power, under the provisions of Energy Conservation (EC) Act, 2001, an official statement said. The notification stipulates quarterly energy accounting by DISCOMs, through a certified energy manager, within 60 days. There will also be annual energy audit by an independent accredited energy auditor. Both these reports will be published in the public domain.

<https://economictimes.indiatimes.com/industry/energy/power/govt-mandates-energy-accounting-of-discoms-to-reduce-td-losses/articleshow/86936598.cms>

#### **Coal ministry conducts pre-bid conference for auction of 11 mines**

The government on Monday organised a pre-bid conference for prospective bidders for the sale of 11 coal mines. The coal ministry launched the second attempt of the auction of 11 coal mines earmarked for the sale of coal last month. "Ministry of Coal has organised a pre-bid conference today for prospective bidders," according to an official statement. These were the mines that were offered in the first attempt launched on March 25 and had fetched single bids.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-ministry-conducts-pre-bid-conference-for-auction-of-11-mines/articleshow/86939801.cms>

#### **India set to hit 450 GW renewable energy installed capacity by 2030: MNRE**

The Ministry of New and Renewable Energy (MNRE) has said that India is set to achieve 450 GW renewable energy installed capacity by 2030. Earlier this month, the MNRE in partnership with FICCI, organised a series of events, from October 6-8 during the Climate and Biodiversity Week at Expo 2020 Dubai. The events covered the themes like 'India's Renewable Energy Achievements and Ambitions; Emerging Areas and Opportunities for Renewable Energy in India. The events were anchored by the Solar Energy Corporation of India (SECI) and Indian Renewable Energy Development Agency (IREDA). An event on the theme of 'One Sun One World One Grid (OSOWOG)' was also organised by International Solar Alliance promoting interconnective across borders to harness solar energy without intermittency.

[https://www.business-standard.com/article/economy-policy/india-set-to-hit-450-gw-renewable-energy-installed-capacity-by-2030-mnre-121101100921\\_1.html](https://www.business-standard.com/article/economy-policy/india-set-to-hit-450-gw-renewable-energy-installed-capacity-by-2030-mnre-121101100921_1.html)

#### **International Energy Agency invites India to become full-time member: Hardeep Singh Puri**

International Energy Agency (IEA) has invited India, the world's third-largest energy consumer, to become its full-time member - a proposal if accepted will require New Delhi to raise strategic oil reserves to 90 days requirement. Oil Minister Hardeep Singh Puri on Monday said he held online discussions with IEA Executive Director Fatih Birol. "As a natural corollary to the India IEA strategic partnership, Dr Birol invited India to deepen its cooperation with IEA by becoming a full Member," Puri tweeted without saying if the full-time member was acceptable to the government or not.

<https://economictimes.indiatimes.com/news/india/international-energy-agency-invites-india-to-become-full-time-member-hardeep-singh-puri/articleshow/86939592.cms>

### **States**

#### **Odisha government hikes remuneration of contractual staff by 50%**

Three days after hiking the Dearness Allowance of its regular staff and pensioners from 17 per cent to 28 per cent, the Odisha government Monday decided to increase the remuneration of contractual government employees by 50 per cent and henceforth refer to them as Initial appointees.

The decision was taken at a state Cabinet meeting helmed by Chief Minister Naveen Patnaik here, Law Minister Pratap Jena said. The Cabinet also took 16 other decisions concerning Finance, Food Supplies and Consumer Welfare, General Administration and Public Grievances, Home, Excise, Labour and ESI, Panchayati Raj and drinking water departments.

[https://www.business-standard.com/article/economy-policy/odisha-government-hikes-remuneration-of-contractual-staff-by-50-121101101233\\_1.html](https://www.business-standard.com/article/economy-policy/odisha-government-hikes-remuneration-of-contractual-staff-by-50-121101101233_1.html)

### **Healthcare**

#### **As input costs soar, small drug units reach out to Centre for help**

A steep rise in raw material prices has begun to pinch the country's drug manufacturers to the extent that some have sought government intervention to tame the prices and a top drug maker said it may be forced to pass on the

cost increase to consumers. The prices of active pharmaceutical ingredients (APIs), excipients, glass vials and packaging material, among other inputs, have escalated over the last three months. Executives of some leading pharmaceutical companies told ET that the situation is in large part due to factory shutdowns and production cuts in China, the main source of APIs and key starting materials for Indian companies. APIs are required to manufacture finished formulations.

[https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/as-input-costs-soar-small-drug-units-reach-out-to-centre-for-help/articleshow/86954611.cms?utm\\_source=ETTopNews&utm\\_medium=HP&utm\\_campaign=TN&utm\\_content=23](https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/as-input-costs-soar-small-drug-units-reach-out-to-centre-for-help/articleshow/86954611.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)

#### **Drugs for treating diabetes, obesity & ageing can potentially be used to treat COVID-19: Researchers**

Existing drugs used to treat diabetes, obesity and ageing can potentially be used to treat COVID-19, researchers from the Indian Institute of Science Education and Research (IISER) Bhopal have found. The team has recently published a review of the biomolecular relationships among COVID-19, ageing and diabetes. The review has been published in the journal Molecular and Cellular Biochemistry and offers insight into future directions in COVID-19 therapeutics. "With the nearly two-year-long COVID-19 pandemic continuing to ravage the world, we are beginning to slowly understand the virus and its functioning. It is now known that the effects of the viral infection are severe on aging population and people with existing diabetic conditions.

<https://www.financialexpress.com/lifestyle/health/drugs-for-treating-diabetes-obesity-ageing-can-potentially-be-used-to-treat-covid-19-researchers/2348119/>

#### **External**

#### **India pitches for 'honest introspection' by NAM to stay relevant**

India on Monday urged the Non-Aligned Movement (NAM) to carry out an honest introspection about its functioning with an aim to ensure the grouping's continuing relevance and influence on contemporary global issues. In an address at a meeting in Belgrade to mark the 60th anniversary of the NAM, Minister of State for External Affairs Meenakshi Lekhi also talked about the Afghanistan crisis and emphasised that the Afghan soil "cannot be and should not be" used to mount terror attacks against any country while referring to a UN Security Council resolution.

<https://economictimes.indiatimes.com/news/india/india-pitches-for-honest-introspection-by-nam-to-stay-relevant/articleshow/86941521.cms>

#### **India agrees to USD 200 million Line of Credit to support development projects in Kyrgyzstan**

India on Monday agreed to a USD 200 million Line of Credit support for development projects in Kyrgyzstan, as External Affairs Minister S Jaishankar held "cordial and constructive" talks with his Kyrgyz counterpart Ruslan Kazakbaev on a wide range of bilateral and global issues, including Afghanistan. Jaishankar arrived here on Sunday as part of his four-day visit to Kyrgyzstan, Kazakhstan and Armenia with an aim to further expand bilateral ties with the three Central Asian countries. "Cordial and constructive talks with FM Ruslan Kazakbaev of Kyrgyz Republic. Agreed on USD 200 million LoC to support development projects. Also concluded an understanding on executing high impact community projects," Jaishankar tweeted.

<https://economictimes.indiatimes.com/news/economy/finance/india-agrees-to-usd-200-million-line-of-credit-to-support-development-projects-in-kyrgyzstan/articleshow/86932816.cms>

#### **India's trade minister Piyush Goyal to meet Chinese counterpart on Tuesday**

India's Trade Minister Piyush Goyal will have a one-on-one meeting with his Chinese counterpart on Tuesday at the G-20 summit in Italy, the government said in a statement. Goyal will also meet other trade ministers, including those from the United States, South Korea, Australia, South Africa, Brazil, and Canada, among others, the statement said on Monday.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-trade-minister-piyush-goyal-to-meet-chinese-counterpart-on-tuesday/articleshow/86929646.cms>

#### **EC to derecognise five agencies certifying organic exports from India**

Five certifying agencies are set to be blacklisted from certifying organic product exports from India by the European Commission as Indian shippers, cleared by them, failed to meet the norms for ethylene oxide presence in their consignments, particularly sesame (til/gingelly). The action, which withdraws recognition granted to them to certify organic products from India, comes after the European Union issued at least 90 notifications in the Organic Farming Information System (OFIC) over the past few months. The decision was taken in early July during a meeting of the EC committee on organic production.

<https://www.thehindubusinessline.com/economy/agri-business/ec-to-derecognise-five-agencies-certifying-organic-exports-from-india/article36949015.ece>



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