



January 18, 2022 - Tuesday

## Key Developments

### **Covid treatment: Govt issues revised guidelines on use of drugs, therapies**

There is no evidence of injectable steroids benefitting Covid patients not requiring oxygen supplementation or in continuation after discharge, according to the revised 'Clinical Guidance for Management of Adult COVID-19 Patients'. The revised guidelines issued by AIIMS, ICMR-COVID-19 National Task Force and Joint Monitoring Group (DGHS) under the Union health ministry also stated that anti-inflammatory or immunomodulatory therapy, such as steroids, can have the risk of secondary infection like invasive mucormycosis, when used too early, at higher dose or for longer than required.

Injection methylprednisolone 0.5 to one mg/kg in two divided doses, or an equivalent dose of dexamethasone, can be given usually for a duration of five to 10 days in moderate cases, the guidelines stated. The same drug in two divided doses of one to two mg/kg can be given for same duration in severe cases.

<https://economictimes.indiatimes.com/news/india/covid-treatment-govt-issues-revised-guidelines-on-use-of-drugs-therapies/articleshow/88958000.cms>

### **Sebi tightens rules governing utilisation of IPO proceeds; tweaks OFS norms**

Tightening rules for initial public offering (IPO), Sebi has put a cap on the usage of the issue proceeds for unidentified future acquisitions and restricted the number of shares that can be offered by significant shareholders. Also, the regulator has extended anchor investors' lock-in period to 90 days and now, funds reserved for general corporate purposes will be monitored by credit rating agencies, according to a notification issued on January 14.

Further, Sebi has revised the allocation methodology for non-institutional investors (NIIs). To give effect to these, Sebi has amended various aspects of the regulatory framework under the ICDR (Issue of Capital and Disclosure Requirements) Regulations. This comes amid a slew of new-age technology companies filing draft papers with Sebi to raise funds through initial public offerings (IPOs).

[https://www.business-standard.com/article/markets/sebi-tightens-rules-governing-utilisation-of-ipo-proceeds-tweaks-ofs-norms-122011700598\\_1.html](https://www.business-standard.com/article/markets/sebi-tightens-rules-governing-utilisation-of-ipo-proceeds-tweaks-ofs-norms-122011700598_1.html)

### **Sebi mulls dispute resolution mechanism to boost investor protection**

Market regulator Securities and Exchange Board of India (Sebi) is mulling a dispute resolution mechanism to increase investor protection and boost the trust in the market. "Sebi is examining, in consultation with regulated entities, the possibility of introducing alternate dispute resolution mechanism in various agreements between the regulated entities and their clients. This is with a view to providing an efficacious mechanism for resolving disputes between the investors and the regulated entities," the regulator said in a release.

[https://www.business-standard.com/article/markets/sebi-mulls-dispute-resolution-mechanism-to-boost-investor-protection-122011700834\\_1.html](https://www.business-standard.com/article/markets/sebi-mulls-dispute-resolution-mechanism-to-boost-investor-protection-122011700834_1.html)

## Economy

**Pandemic severely impacted consumer confidence, but government measures may help**

The pandemic severely dented consumer confidence in India, with sentiments of households across strata influenced by the spread of infections and fatalities. But sustained momentum in the ongoing reform measures by the Government may help in improving the employment and income situation amongst households, leading to a gradual recovery in consumer confidence. An analysis of RBI's consumer confidence surveys done by RBI researchers reveals that the consumers' perception about the prevailing situation is severely impacted by the pandemic, while the expectations about the future have been relatively optimistic, despite being dented in successive rounds. The study by RBI economists showed that consumer confidence directly correlated with the number of cases and death. Consumer confidence waned as cases and fatalities rose, while improvements in the pandemic situation led to relative recovery.

<https://economictimes.indiatimes.com/news/economy/indicators/pandemic-severely-impacted-consumer-confidence-but-government-measures-may-help/articleshow/88958352.cms>

#### **Concerns over Omicron surge derailing recovery may be short-lived: RBI economists**

The concerns about the new COVID variant-Omicron disrupting the economic revival may be short-lived. The Reserve Bank economists say that expectations that Omicron may turn out to be more of a flash flood than a wave have brightened near-term prospects, in their latest assessment of the economy. Amidst upbeat consumer and business confidence and an uptick in bank credit, aggregate demand conditions stay resilient, they say.

The report acknowledges that the recovery that has been underway with the ebbing of the second wave of the pandemic is encountering headwinds from a rapid surge in infections in a third wave marked by the rapid transmissibility of the Omicron variant.

<https://economictimes.indiatimes.com/news/economy/indicators/concerns-over-omicron-surge-derailing-recovery-may-be-short-lived-rbi-economists/articleshow/88956896.cms>

#### **Prices of essential items hold steady amid third Covid wave**

Prices of essentials such as rice, wheat, pulses and cooking oils have remained stable amid the ongoing third wave of Covid-19, unlike the first two waves, thanks to ample supply. In some cases, like basmati rice, tea, and palm oil, prices have fallen as out-of-home consumption has dropped as marriages and other celebrations have been cancelled due to rising cases and local restrictions, industry insiders said. Delayed deliveries and rising demand due to anxious customers stocking up for hard times had led to jump in prices of essentials during the first and second waves.

<https://economictimes.indiatimes.com/industry/cons-products/food/prices-of-essential-items-hold-steady-amid-third-covid-wave/articleshow/88941047.cms>

#### **Third COVID wave undoes gains of biz resumption achieved last year: Report**

The fast-spreading third wave of COVID-19 has undone the gains achieved due to resumption of business since the end of the lethal second wave last year, a Japanese brokerage said on Monday. The Nomura India Business Resumption Index, which compares activity against the pre-pandemic levels of March 2020, fell to 102.9 for the week ended January 16 as against 107.9 in the previous week.

The index has fallen by 17.4 percentage points (pp) since the third wave struck at the cusp of the new year. The third wave — which has seen daily infections climb to over 2.5 lakh from 1.70 lakh in the week ago — has “undone business resumption gains since the second wave”, Nomura said.

<https://www.financialexpress.com/economy/third-covid-wave-undoes-gains-of-biz-resumption-achieved-last-year-report/2408704/>

#### **Govt reaps over Rs 6,600 crore as dividend from dozen Central PSEs**

The government has received about Rs 6,600 crore as dividend tranches from a dozen Central Public Sector Enterprises (CPSEs), including GAIL, NMDC and Power Grid. "Government has received about Rs 972 crore and Rs 2506 crore from Nuclear Power Corporation of India Limited (NPCIL) and Power Grid Corporation of India Limited as Dividend tranches," Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey said in a tweet on Monday. Besides, Hindustan Aeronautics, Bharat Electronics, HLL Lifecare Ltd, FAGMIL and NSIC have given Rs 351 crore, Rs 149 crore, Rs 19 crore, Rs 12 crore and Rs 31 crore as dividend tranches, respectively. "Government has received about Rs 1605 crore and Rs 913 crore from NMDC and GAIL respectively as Dividend tranches," he said in another tweet.

[https://www.business-standard.com/article/companies/govt-reaps-over-rs-6-600-crore-as-dividend-from-dozen-central-pses-122011700917\\_1.html](https://www.business-standard.com/article/companies/govt-reaps-over-rs-6-600-crore-as-dividend-from-dozen-central-pses-122011700917_1.html)

### **India's richest doubled their wealth to \$720 bn during Covid crisis: Oxfam**

India's richest have more than doubled their fortunes during the Covid-19 crisis that's ravaged the country and worsened poverty, and the government should revisit its policies to redistribute wealth, according to the global Oxfam Davos report of 2022. The nation added 40 billionaires to 142 last year, when a second wave of infections overwhelmed its health infrastructure and pushed crematoriums and burial grounds to breaking point. They have almost \$720 billion in combined fortune, more than the poorest 40% of the population, the group said in a report on rising inequality published Monday.

Wealth has surged globally during the pandemic as the value of everything from stock prices to crypto and commodities has jumped. The world's 500 richest people added more than \$1 trillion to their net worths last year, according to the Bloomberg Billionaires Index. India, where urban unemployment climbed as high as 15% last May and food insecurity worsened, now counts more billionaires than France, Sweden and Switzerland combined, Oxfam said.

[https://www.business-standard.com/article/economy-policy/india-s-richest-doubled-their-wealth-to-720-bn-during-covid-crisis-oxfam-122011700527\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-richest-doubled-their-wealth-to-720-bn-during-covid-crisis-oxfam-122011700527_1.html)

### **Hiring activity in Dec grew 2 pc sequentially on demand in retail, agro-based industries: Report**

Hiring activity in December 2021 showed a marginal growth of two per cent compared to the previous month, mainly on positive demand in retail and agro-based industries, according to a report. December 2021 saw a monthly rise of 2 per cent in hiring activity compared to the previous month as retail and agro-based industries witnessed a positive incline of 12 per cent on account of multi-channel approaches, technological adoption and government initiatives, according to the Monster Employment Index, a report by Monster.com, a Qess company.

However, demand for talent surged 12 per cent year-on-year in December 2021, compared to the same month in 2020, showcasing an optimistic recovery cycle at the close of the year, the report added. The report showed that month-on-month, the demand for roles in healthcare witnessed a surge of 6 per cent on account of rising COVID-19 cases in the country, while roles in HR and admin (5 per cent) and finance and accounts (4 per cent) also saw an uptick.

<https://www.financialexpress.com/industry/hiring-activity-in-dec-grew-2-pc-sequentially-on-demand-in-retail-agro-based-industries-report/2408733/>

## **Banking and Finance**

### **Banks pitch for reduction of tax-free fixed deposit tenure to 3 years**

Banks have made a case for lowering fixed deposit (FD) tenure to three years for availing tax benefits, in line with mutual fund products like equity-linked savings scheme (ELSS). Currently, the tax break is available on 5-year tax-saving FD schemes. One can claim an income tax deduction by investing money in a five-year FD scheme under Section 80C of the Income Tax Act, 1961. Section 80C is a wide bracket with a ceiling of Rs 1.50 lakh.

"As compared to other financial products (such as ELSS) available in the market, the tax-saver fixed deposit (FD) has become less attractive and if the lock-in period is reduced, this would make the product more attractive and provide more funds to the banks," IBA said in a pre-Budget proposal submitted to the government.

<https://www.financialexpress.com/budget/budget-2022-banks-pitch-for-reduction-of-tax-free-fd-tenure-to-3-years/2408703/>

### **Banking, financial institutions struggling to deal with increasing fraud incidents: Deloitte survey**

In the wake of COVID-19 and new digital operations, banking and financial institutions have been struggling to deal with an increasing number of fraud incidents and the trend is expected to continue, a Deloitte India survey said on Monday. Key reasons identified for the increase in fraud incidents over the next two years include large-scale remote working models, increase in customers using non-branch banking channels and the limited/ineffective use of forensic analytics tools to identify potential red flags, Deloitte Touche Tohmatsu India LLP (DTTL) said in a release. About the survey, Deloitte said it gathered the views of 70 key C-suite stakeholders/ senior management responsible for compliance and fraud risk management, audit/ finance, asset recovery from varied financial institutions based in

India. Banks and financial institutions which participated in the survey included private, public, foreign, co-operative and regional rural banks in India.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banking-financial-institutions-struggling-to-deal-with-increasing-fraud-incidents-deloitte-survey/articleshow/88950865.cms>

## Industry

### Traders incur over 50% business loss in first 15 days of 2022 due to Covid restrictions: Survey

Restrictions imposed by the government to control rising Covid cases across the country has cost traders significant loss in business. The first 15-day average business loss in the new year was over 50 per cent, traders' body Confederation of All India Traders (CAIT) said on Monday. The average loss during the first week of the year was 45 per cent. CAIT, which represents around 8 crore traders across about 40,000 trade associations in India, said the estimate was based on a survey conducted by its research arm CAIT Research and Trade Development Society from January 1 to January 15 in 36 cities of different states to gauge the impact of restrictions on businesses.

"The main reason for this decline is the panic among people due to the third wave of Corona, reluctant mood of traders to come from neighbouring cities for goods distribution, money crunch, large sums of money getting stuck in credit and government imposing of Covid restrictions without consulting traders," said CAIT.

<https://www.financialexpress.com/industry/sme/msme-fin-traders-incur-over-50-business-loss-in-first-15-days-of-2022-due-to-covid-restrictions-survey/2408714/>

### Textile Ministry clears 20 research projects on speciality fibres, geo textiles worth ₹30 crore

To boost the production of technical textiles in the country, the Ministry of Textiles has cleared 20 strategic research projects in the areas of specialty fibres and geo textiles worth ₹ 30 crore under the flagship programme 'National Technical Textiles Mission' on Monday, according to an official statement.

<https://www.thehindubusinessline.com/economy/textile-ministry-clears-20-research-projects-on-speciality-fibres-geo-textiles-worth-30-crore/article64906266.ece>

### Rising Covid-19 cases slam the brakes on truck sales growth; revival likely only by FY23: M&M

Commercial vehicles maker Mahindra and Mahindra said that the growth trajectory of the sector tapered in the third quarter of FY22 and the emergence of the Omicron variant and rising Covid-19 infections has slammed the brakes on growth which is likely to revive only by the first quarter of FY23. Truck buyers have gotten into a "wait and watch mode," said Veejay Nakra, the chief executive officer for the automotive sector at M&M. "We are already seeing that with Omicron coming in, certain segments and categories have already started showing flattening of growth and even de-growth in some cases," he said. Despite this, the truck industry was likely to close this fiscal with a double-digit sales growth over the forgettable sales of FY21. The first half of the previous fiscal year saw sales dip to the lowest in over a decade before improving in the latter half.

<https://economictimes.indiatimes.com/industry/auto/auto-news/rising-covid-19-cases-slam-the-brakes-on-truck-sales-growth-revival-likely-only-by-fy23-mm/articleshow/88954529.cms>

### Indian CEOs worry more now about health risks impacting top line: PwC study

About 89 per cent of India CEOs are concerned about health risks in the next 12 months adversely impacting their top line, nine percentage points higher than their global counterparts, according to a CEO survey conducted by audit firm PwC before the onset of the third wave of the pandemic. "This is perhaps an indication that business leaders would like to exercise caution when it comes to making early investment and business decisions, despite vaccination drives worldwide.

[https://www.business-standard.com/article/economy-policy/indian-ceos-worry-more-now-about-health-risks-impacting-top-line-pwc-study-122011701010\\_1.html](https://www.business-standard.com/article/economy-policy/indian-ceos-worry-more-now-about-health-risks-impacting-top-line-pwc-study-122011701010_1.html)

## Agriculture

### Indian rice traders stop new export deals as freight train shortage blocks shipments

Nearly a third of India's rice exports for this month are stuck due to a shortage of freight trains and most traders have stopped signing February export contracts to avoid demurrage charges, industry officials told Reuters. The

slowdown in exports from India, the world's biggest rice exporter, has allowed rival suppliers such as Thailand, Myanmar and Vietnam to increase overseas sales at higher prices. Slowing exports could force the Indian government to increase procurement from farmers. Shipments of more than 500,000 tonnes of non-basmati rice that need to be transported to ports on India's east coast from the central state of Chhattisgarh have been stuck due to the shortage of freight trains, dealers said. They are part of around 1.5 million tonnes of rice that India had planned to export this month.

<https://www.financialexpress.com/economy/indian-rice-traders-stop-new-export-deals-as-freight-train-shortage-blocks-shipments/2408747/>

### **Government plans \$19 billion fertilizer subsidy in Union Budget FY23: Sources**

India is likely to earmark nearly \$19 billion in the Union Budget 2022 to compensate fertilizer companies for selling their products to farmers at lower than market prices, according to people with knowledge of the matter. The finance ministry has penciled in Rs 1.4 lakh crore (\$18.8 billion) as fertilizer subsidy in the budget due February 1, up from Rs 1.3 lakh crore in the year ending March 31, due to higher raw material costs, the people said, asking not to be identified as the information is not public. Discussions are still going on and a final decision is yet to be taken.

<https://economictimes.indiatimes.com/news/economy/policy/government-plans-19-billion-fertilizer-subsidy-in-union-budget-fy23/articleshow/88948912.cms>

## **Infrastructure**

### **Logistics industry wants govt to expedite connectivity projects in Budget 2022, expect firm move on National Logistics Policy**

The Union Budget 2022-23 that Minister of Finance Nirmala Sitharaman is scheduled to present on February 1 holds a special relevance for the logistics sector, especially as it comes against the backdrop of a rising Omicron threat. The speed at which the highly infectious virus is spreading could throw the critical industry off gear. After two pandemic-ridden years, the sector has lately shown some encouraging signs. It reported a strong recovery in H2 FY2021, with a 9% sequential growth in Q4 FY2021, says rating agency ICRA. According to the Logistics Skill Council, the Indian logistics sector is valued at \$150 billion, contributing 14.4% of the country's GDP. Further, the road logistics market in India is expected to grow at a compound annual growth rate of 8% in four years, to reach \$330 billion by 2025, says consulting firm Redseer.

<https://economictimes.indiatimes.com/small-biz/sme-sector/logistics-industry-wants-govt-to-expedite-connectivity-projects-in-budget-2022-expect-firm-move-on-national-logistic-policy/articleshow/88942750.cms>

## **Telecom**

### **DoT amends telecom licences to enable machine-to-machine communications**

The Department of Telecom on Monday amended telecom licences to enable service providers to roll out machine-to-machine communication -- a service which is considered as a key driver of 5G adoption -- in the country. While the DoT had issued M2M guidelines in May 2018, the clause related to their provisioning was not part of the telecom licences. The DoT in the licence amendment has incorporated M2M with pan-India permit, limited to circle level and district level, according to a circular. Telecom operators interested in providing M2M services across India will have an entry fee of Rs 30 lakh, performance bank guarantee (PBG) of Rs 40 lakh and financial bank guarantee (FBG) of Rs 2 lakh.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-amends-telecom-licences-to-enable-machine-to-machine-communications/articleshow/88959043.cms>

## **Energy**

### **High crude prices drive up bond yields, threaten current account deficit**

The 10-year bond yields rose sharply to close at 6.64 per cent, from its previous close of 6.58 per cent as high oil prices threatened to derail the fiscal math, necessitating potentially higher or out of turn borrowings. This is a two year high for bond yields, the highest since January 22, 2020. According to Bloomberg data, Brent crude oil opened at \$86.15 a barrel on Monday and rose to a five year high of \$86.71 a barrel during trade. The high international

prices have also translated to more expensive crude oil for India, which meets around 85 per cent of its domestic requirement through imports. The Indian Basket of Crude oil traded at \$84.54 a barrel on Friday, highest since the beginning of the current financial year. High oil prices also feed into inflation, necessitating the central bank to be more hawkish in its monetary policy than it so far it has conducted itself. If oil prices sustain at higher levels, then quicker rate hikes can be expected, and the bond market largely reflected that on Monday's movement, experts say. [https://www.business-standard.com/article/economy-policy/high-crude-prices-drive-up-bond-yields-threaten-current-account-deficit-122011701036\\_1.html](https://www.business-standard.com/article/economy-policy/high-crude-prices-drive-up-bond-yields-threaten-current-account-deficit-122011701036_1.html)

#### **Power sector employees to go on 2-day strike in Feb against privatization**

The All India Power Engineers Federation (AIPEF) on Monday said that around 15 lakh power sector employees will go on nationwide strike for two days from February 23 to protest against privatisation. "National Coordination Committee of Electricity Employees & Engineers (NCCOEEE) has decided to resort to two days nationwide strike along with call given by All India Trade Unions on 23rd and 24th February," an AIPEF statement said. According to the statement, the NCCOEEE has also decided that core committee leaders of NCCOEEE will meet Governor Punjab on February 1 and handover memorandum to him against privatization of Chandigarh UT Power Department. AIPEF Chairman Shailendra Dubey said that on call of NCCOEEE about 1.5 million power employees & engineers across the country will resort to two days strike on 23rd and 24th February against privatization policies of the central government.

[https://www.business-standard.com/article/economy-policy/power-sector-employees-to-go-on-2-day-strike-in-feb-against-privatisation-122011700944\\_1.html](https://www.business-standard.com/article/economy-policy/power-sector-employees-to-go-on-2-day-strike-in-feb-against-privatisation-122011700944_1.html)

#### **Coal minister Pralhad Joshi launches new rehabilitation and resettlement policy of NLC India**

Coal Minister Pralhad Joshi on Monday launched a new rehabilitation and resettlement (R&R) policy of NLC India Ltd (NLCIL) and stressed that compensation to the affected villagers will be based on the fair and transparent process. The minister said the new policy has provisions for enhanced amenities to the project-affected families. The minister, who virtually launched the new R&R policy applicable to the land owners of the NLCIL mines area, lauded the efforts of the PSU and the Tamil Nadu government in framing a flexible rehabilitation policy with multiple options available to the affected people.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-minister-pralhad-joshi-launches-new-rehabilitation-and-resettlement-policy-of-nlc-india/articleshow/88952949.cms>

#### **Power Ministry clears Leh-Kaithal green energy transmission corridor**

The Power Ministry has cleared the proposal to lay power transmission link for evacuating renewable energy (RE) from Ladakh as part of the green energy corridor. The proposal allows for setting up of a 5 gigawatt (GW) transmission link from Pang (Leh) to Kaithal (Haryana). The project, which also includes 12 GWh of battery energy storage system (BESS), is to be completed in five years. The estimated project cost is around ₹27,000 crore. State-run transmission giant Power Grid is the implementing agency for the project. The scheme is under the regulated tariff mechanism (RTM).

<https://www.thehindubusinessline.com/news/power-ministry-clears-leh-kaithal-green-energy-transmission-corridor/article64906313.ece>

### **States**

#### **Delhi govt aims to bring 2,000 electric buses in coming years: CM Kejriwal**

The AAP government aims to bring 2,000 electric buses in the coming years, Delhi Chief Minister Arvind Kejriwal said on Monday. "We aim to bring in 2,000 electric buses in the coming years. Since 2011, not a single new bus had been procured by the DTC. This is the first new bus being added to its fleet in a decade. The public should also contribute to this war against pollution by switching their vehicles to electric," he said as he flagged off the bus from the Indraprastha depot. The chief minister further said: "Today, the Delhi Government has dedicated the state's first electric bus to the public. This marks the beginning of a new-era in the transport sector of Delhi. In my understanding, now we'll see a revolution where as and when older buses are rolled out of service, new electric buses will be added. This is a very important step in combating the problem of pollution. This is a zero emission bus and there's barely any noise made by it."

[https://www.business-standard.com/article/current-affairs/delhi-govt-aims-to-bring-2-000-electric-buses-in-coming-years-cm-kejriwal-122011700757\\_1.html](https://www.business-standard.com/article/current-affairs/delhi-govt-aims-to-bring-2-000-electric-buses-in-coming-years-cm-kejriwal-122011700757_1.html)

#### **MP govt announces relief for crop loss due to heavy rains**

Madhya Pradesh government has decided to complete by January 18 the farm-level survey of crops damaged in recent heavy rains and hailstorms following an order by the chief minister Shivraj Singh Chouhan.

<https://www.thehindubusinessline.com/economy/agri-business/mp-government-announces-relief-for-crop-loss/article64906270.ece>

#### **Healthcare**

#### **Hospital chains set for strong revenue, margin growth in FY22**

Despite the third wave of the COVID-19 pandemic hitting elective surgeries and infecting a large number of medical personnel, hospitals are expected to close the current fiscal with robust revenue and margin growth, as healthcare facilities are reporting around 62 per cent occupancy, leading to a 6 per cent rise in returns per average room, says a report. Large hospital chains have reported a full 85 per cent growth in revenue leading to a 20 per cent growth in operating margin in the first half (H1) of the current fiscal, says an Icmra report, adding the robust growth is expected in the third quarter as well, though the fourth quarter may see some blips. With the number of the pandemic caseloads rising continuously, elective surgeries have taken a hit across the country.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/hospital-chains-set-for-strong-revenue-margin-growth-in-fy22/articleshow/88949918.cms>

#### **External**

#### **India set to achieve \$650 billion exports target in 2021-22: Piyush Goyal**

India is set to achieve \$650 billion exports target in the current financial year, Commerce and Industry Minister Piyush Goyal said on Monday. Out of the targeted \$650 billion, \$400 billion will be merchandise exports while the rest \$250 billion will be services exports. Chairing a review meeting of all major Export Promotion Councils (EPCs), Goyal said the \$650 billion exports target for the current financial year is achievable.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-set-to-achieve-650-billion-exports-target-in-2021-22-piyush-goyal/articleshow/88958792.cms>

#### **India's growth in next 25 years will be clean, green, sustainable and reliable: PM Narendra Modi**

Asserting that India is making its policies today while focussing on requirements for not just the present but also for the next 25 years, Prime Minister Narendra Modi on Monday said this period of growth would be 'green and clean' as well as 'sustainable and reliable'. In a special address at the World Economic Forum's online Davos Agenda 2022 summit, Modi said India has set goals of high growth as well as saturation of welfare and wellness for the next 25 years. He also said India is fighting another COVID-19 wave with full alertness and caution while also maintaining economic growth. Modi said India is focused on reforms in the right direction and the global economic experts have praised India's decisions.

<https://economictimes.indiatimes.com/news/india/indias-growth-in-next-25-years-will-be-clean-green-sustainable-and-reliable-pm-narendra-modi/articleshow/88958221.cms>

#### **Jaishankar speaks with EU counterpart, discusses Afghanistan, Myanmar**

External Affairs Minister S Jaishankar on Monday discussed the strategic facets of the India-EU cooperation with European Union's (EU) High Representative for Foreign Affairs and Security Policy Josep Borrell Fontelles and also deliberated upon global hotspots, including Afghanistan and Myanmar. Jaishankar also spoke with his counterparts from Hungary and Sweden separately and discussed bilateral cooperation. "A warm conversation with EU HRVP @JosepBorrellF, our first this year. Reviewed trade & investment, connectivity, climate action and strategic facets of India-EU cooperation," Jaishankar said in a tweet after speaking with the EU official. "Discussed global hotspots, especially Afghanistan and Myanmar," he added.

<https://economictimes.indiatimes.com/news/india/jaishankar-speaks-with-eu-counterpart-discusses-afghanistan-myanmar/articleshow/88958231.cms>

### **Oilmeals export down 67 pc to 1.7 lakh tonne last month; 28 pc fall in April-December**

Oilmeals export fell 67 per cent to 1.7 lakh tonne in December with Indian products being uncompetitive in the global market, according to industry body SEA. In a statement, the Solvent Extractors' Association of India (SEA) said 1,70,338 tonne of oilmeals were exported in December 2021 compared to 5,16,006 tonne in the year-ago period. The fall in exports is mainly due to decline in export of soybean and rapeseed meal, it added. The overall export of oilmeals during April-December 2021 fell 28 per cent at 17,66,687 tonne as compared to 24,67,564 tonne in the corresponding period of the previous year.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/oilmeals-export-down-67-pc-to-1-7-lakh-tonne-last-month-28-pc-fall-in-april-december/articleshow/88950159.cms>

### **Sugar exports jump nearly 4-fold in Oct-Dec 21; production up 6%: ISMA**

India's sugar exports during October-December period jumped nearly four-fold to 17 lakh tonnes on higher demand from overseas, according to industry body ISMA. So far, 38-40 lakh tonnes have been contracted by mills for exports. Mills are now waiting for global prices to improve for further contracts. Sugar marketing year runs from October to September.

"As per market reports and port information, about 17 lakh tonnes of sugar have been physically exported during the period October to December' 2021," ISMA said in a statement. During the same period in the previous year, about 4.5 lakh tonnes of sugar were exported.

[https://www.business-standard.com/article/economy-policy/sugar-exports-jump-nearly-4-fold-in-oct-dec-21-production-up-6-isma-122011700755\\_1.html](https://www.business-standard.com/article/economy-policy/sugar-exports-jump-nearly-4-fold-in-oct-dec-21-production-up-6-isma-122011700755_1.html)

### **India's apple exports up 82% since 2014: Commerce ministry data**

India's apple exports have jumped 82 per cent since 2014, while fruit imports increased marginally by 3.8 per cent during the same time, according to the commerce ministry data. Increase in exports is helping the growers in Kashmir and Himachal Pradesh to further push the outbound shipments in different parts of the world. In value terms, exports rose to USD 14.45 million in 2020-21 from USD 8.6 million in 2014-15, the data showed.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-apple-exports-up-82-since-2014-commerce-ministry-data/articleshow/88952811.cms>