



March 10, 2022 – Thursday

### Key Developments

#### **DCGI grants emergency use authorisation to Covovax for 12-17 yrs age group**

India's drug regulator has granted restricted emergency use authorisation to Serum Institute of India's COVID-19 vaccine Covovax for the 12-17 years age group subject to certain conditions, official sources said on Wednesday. It is the fourth vaccine to receive the regulator's nod for use among those below 18 years. The Drugs Controller General Of India's (DCGI) approval comes after the Subject Expert Committee on COVID-19 of the CDSCO last week recommended granting emergency use authorisation (EUA) to Covovax for those aged 12 to 17. The government has still not taken a decision on vaccinating those aged below 15 years. The health ministry has consistently said that additional need for vaccination and inclusion of population for vaccination are examined constantly.

[https://www.business-standard.com/article/current-affairs/dcgi-grants-emergency-use-authorisation-to-covovax-for-12-17-yrs-age-group-122030900850\\_1.html](https://www.business-standard.com/article/current-affairs/dcgi-grants-emergency-use-authorisation-to-covovax-for-12-17-yrs-age-group-122030900850_1.html)

#### **LIC IPO gets Sebi approval; may see delayed launch over Ukraine crisis**

India's markets regulator has approved the public listing of Life Insurance Corporation of India (LIC), sources told 'Business Standard' on Wednesday as the war in Ukraine casts a shadow over the state-owned firm's IPO timing. The government is looking to sell a 5 per cent stake, or 316 million shares, in the insurer through the IPO. Investment banking sources said Sebi issued the so-called final observations on Tuesday evening. LIC's IPO is one of the fastest to get Sebi approval; the insurer had filed its DRHP on February 12. Once a DRHP obtains final approval, the company can launch its share sale.

However, LIC may not launch its IPO immediately given the volatile market conditions. Investment bankers said they would want to wait till the market sentiment improves.

[https://www.business-standard.com/article/companies/lic-ipo-gets-sebi-approval-may-see-delayed-launch-over-ukraine-crisis-122030900193\\_1.html](https://www.business-standard.com/article/companies/lic-ipo-gets-sebi-approval-may-see-delayed-launch-over-ukraine-crisis-122030900193_1.html)

#### **Cabinet approves amendment in MMDR Act to fix royalty of certain minerals**

The Union Cabinet on Wednesday approved a proposal to amend the Second Schedule to the MMDR Act to specify the royalty rates of certain minerals, including potash, emerald and platinum group of metals. The approval would ensure auction of mineral blocks in respect of glauconite, potash, emerald, platinum group of metals, andalusite and molybdenum thereby reducing imports of these minerals, an official release said. "Cabinet has approved proposal for amendment of Second Schedule of the Mines and Minerals (Development and Regulation) Act, 1957, for specifying the rate of royalty in respect of Glauconite, Potash, Emerald, Platinum Group of Metals (PGM), Andalusite, Sillimanite and Molybdenum," it said.

[https://www.business-standard.com/article/economy-policy/cabinet-approves-amendment-in-mmdr-act-to-fix-royalty-of-certain-minerals-122030900745\\_1.html](https://www.business-standard.com/article/economy-policy/cabinet-approves-amendment-in-mmdr-act-to-fix-royalty-of-certain-minerals-122030900745_1.html)

#### **Government sets up NLMC for asset monetisation of CPSEs**

Union Cabinet on Wednesday approved setting up of a National Land Monetization Corporation (NLMC) to undertake monetization of non-core assets such as surplus land of Central Public Sector Enterprises (CPSE) and

various government agencies. "With monetisation of non-core assets, the Government would be able to generate substantial revenues by monetising unused and under-used assets," a statement issued by the Government after Cabinet meeting said. This proposal aims to fulfil announcement made in the Union Budget 2021-22.

<https://www.thehindubusinessline.com/economy/policy/cabinet-approves-setting-up-national-land-monetisation-corp-for-monetisation-of-surplus-land/article65207091.ece>

### **Commerce Ministry extends deadline for exporters to submit applications for pending dues**

The last date for exporters to submit online applications to claim their pending dues under different export promotion schemes has been extended again, according to a notification of the commerce ministry. Exporters can claim pending refunds under the Merchandise Exports from India Scheme (MEIS), RoSCTL (Rebate of State and Central Levies and Taxes) scheme and Rebate of State Levies (RoSL) scheme. The date for MEIS and 2 per cent additional ad hoc incentive has been extended till April 30 this year and for RoSCTL and ROSL, the deadline has been extended till March 15 this year. "The last date of submitting applications under MEIS (for exports made in the period April 1, 2020 to December 31, 2020), ROSCTL, ROSL and 2 per cent additional adhoc incentive (... only for exports made in the period January 1, 2020 to March 31, 2020) has been extended," the Directorate General of Foreign Trade (DGFT) said in a notification.

<https://www.financialexpress.com/economy/commerce-ministry-extends-deadline-for-exporters-to-submit-applications-for-pending-dues-2/2455128/>

## **Economy**

### **PM Modi leads brain-storming at 11 budget-related webinars**

Prime Minister Narendra Modi addressed 11 budget-related webinars over the last few weeks during which valuable suggestions were also received from stakeholders to aid the effective implementation of the budget announcements, an official statement said on Wednesday. The prime minister's address of the webinar for discussing budget-related announcements of the Department of Investment and Public Asset Management (DIPAM) culminated the series of 11 budget-related webinars he addressed. In the last few weeks, Prime Minister Modi participated in webinars relating to ministries/departments of higher education, rural development, agriculture, defence, health, Department for Promotion of Industry and Internal Trade, Principal Scientific Advisor, Ministry of New and Renewable Energy, and the Department Economic Affairs and DIPAM.

[https://www.business-standard.com/article/economy-policy/pm-modi-leads-brain-storming-at-11-budget-related-webinars-122030901307\\_1.html](https://www.business-standard.com/article/economy-policy/pm-modi-leads-brain-storming-at-11-budget-related-webinars-122030901307_1.html)

### **India ranks 2nd for global investment in digital shopping companies**

India is the second-largest global venture capital investment hub for digital shopping companies, growing by a whopping 175 per cent from USD 8 billion in 2020 to USD 22 billion in 2021, according to an official analysis released here on Wednesday. On a global scale, India came in second to the US last year, which attracted USD 51 billion in investment, followed by China at third with USD 14 billion and the UK at fourth with USD 7 billion. Within India, Bengaluru comes out on top globally with USD 14 billion worth of Venture Capital (VC) investments in digital shopping in 2021, followed by Gurugram at No. 7 with USD 4 billion and Mumbai at No. 10 with USD 3 billion. Bengaluru almost tripled its investments from USD 5 billion in 2020 to take the top spot, ahead of other leading cities in the world New York City (second), San Francisco (third), London (fourth) and Berlin (fifth).

[https://www.business-standard.com/article/companies/india-ranks-2nd-for-global-investment-in-digital-shopping-companies-122030901002\\_1.html](https://www.business-standard.com/article/companies/india-ranks-2nd-for-global-investment-in-digital-shopping-companies-122030901002_1.html)

### **Surge in commodity prices may push CAD to 2.8% of GDP in Q3: Report**

The country's current account deficit (CAD) is likely to widen to a 13-quarter high of USD 23.6 billion or 2.8 per cent of GDP in October-December 2021-22 due to higher commodity prices following the Russia-Ukraine conflict, India Ratings and Research (Ind-Ra) said in a report. The report said although the Omicron-led COVID wave has subsided, the geopolitical risks to the global recovery have increased due to the Russia-Ukraine conflict. We expect the CAD to come in at the second-highest level of USD 23.6 billion (2.8 per cent of GDP; 13-quarter high) in Q3 FY22 as against a deficit of USD 9.6 billion (1.3 per cent of GDP) in Q2 FY22," the agency said. In Q3 FY21, the deficit was USD 2.2 billion (0.3 per cent of GDP).

[https://www.business-standard.com/article/economy-policy/surge-in-commodity-prices-may-push-cad-to-2-8-of-gdp-in-q3-report-122030900790\\_1.html](https://www.business-standard.com/article/economy-policy/surge-in-commodity-prices-may-push-cad-to-2-8-of-gdp-in-q3-report-122030900790_1.html)

## Banking and Finance

### Not authorised any external entity to address public grievances: RBI

The Reserve Bank on Wednesday said it has not authorised any external agency to redress public complaints against regulated entities. Instances of misinformation being spread through certain sections of the social media about the Reserve Bank - Integrated Ombudsman Scheme 2021 (RB-IOS) - have come to the notice of the RBI, the central banks said in a statement. These messages are conveying to the public at large to lodge their complaints against entities regulated by the RBI through third parties for a charge/fee or otherwise for early redress of grievances, it said. "It is clarified that RBI does not have any such arrangement with any entity for (the) redress of grievances against the Regulated Entities (REs). RBI has laid down a cost-free grievance redress mechanism under RB-IOS, which does not involve payment of fees or charges in any form or manner," it said.

[https://www.business-standard.com/article/finance/not-authorised-any-external-entity-to-address-public-grievances-rbi-122030900893\\_1.html](https://www.business-standard.com/article/finance/not-authorised-any-external-entity-to-address-public-grievances-rbi-122030900893_1.html)

### Food inflation on Ukraine crisis could force RBI's hand on rates: Economist

Reserve Bank of India could raise interest rates if food prices spike on the back of a rally in commodities due to the Ukraine crisis, Moody's Analytics' Steve Cochrane said on Wednesday. The conflict in Ukraine is threatening global grain production and the supply of edible oils and fertiliser exports, sending basic commodity prices rocketing. Last month, the Reserve Bank of India stuck to its accommodative policy stance to help the economy recover from pandemic lows, keeping the key lending rate at record lows. "The RBI would like to keep interest rates unchanged for a while longer and not put any roadblocks in front of the Indian economy. But if food prices were to rise even further, the RBI might raise interest rates and try to contain inflation," Cochrane, the chief APAC economist at Moody's Analytics, told Reuters.

[https://www.business-standard.com/article/economy-policy/food-inflation-on-ukraine-crisis-could-force-rbi-s-hand-on-rates-economist-122030901188\\_1.html](https://www.business-standard.com/article/economy-policy/food-inflation-on-ukraine-crisis-could-force-rbi-s-hand-on-rates-economist-122030901188_1.html)

### Centre likely to relax some norms for asset sale of BSNL, MTNL

The Centre is considering relaxing some norms that led to the failure in attracting bids for assets of Bharat Sanchar Nigam (BSNL) and Mahanagar Telephone Nigam (MTNL) as they look to restart the auction for their non-core assets. The Department of Investment and Public Asset Management (DIPAM) had listed six properties of BSNL and MTNL for sale through its new e-bidding portal, developed by state-run MSTC, but the auction failed to garner an adequate interest.

[https://www.business-standard.com/article/companies/centre-likely-to-relax-some-norms-for-asset-sale-of-bsnl-mtnl-122030900014\\_1.html](https://www.business-standard.com/article/companies/centre-likely-to-relax-some-norms-for-asset-sale-of-bsnl-mtnl-122030900014_1.html)

### Govt receives Rs 888 crore as dividend from NALCO, BPCL, MSTC

The government has received Rs 888 crore as dividend from three CPSEs, DIPAM Secretary Tuhin Kanta Pandey said on Wednesday. "Government has respectively received about Rs 283 crore, Rs 575 crore and Rs 30 crore from NALCO, BPCL and MSTC as dividend tranches," Pandey tweeted. During the current financial year so far, Rs 49,059 crore has been obtained through dividends from the central public sector enterprises. The total mop-up includes Rs 1,982 crore from NTPC, Rs 1,939 crore from IOC, Rs 934 crore from NHPC, Rs 914 crore from GAIL and Rs 353 crore from Oil India.

[https://www.business-standard.com/article/economy-policy/govt-receives-rs-888-crore-as-dividend-from-nalco-bpcl-mstc-122030900844\\_1.html](https://www.business-standard.com/article/economy-policy/govt-receives-rs-888-crore-as-dividend-from-nalco-bpcl-mstc-122030900844_1.html)

## Industry

### Sustainable finance: MCA to continue providing an enabling environment for India Inc: Secretary Verma

The Corporate Affairs Ministry (MCA) will continue to strive to provide an enabling environment for Indian companies with the objective of making them globally competitive and aligned with sustainable development goals, Rajesh Verma, Secretary, MCA has said. Addressing the first ever ESG Summit organised virtually by industry chamber FICCI, Verma said that ESG (environmental, social and governance) investments and sustainable finance will play a critical role in India achieving a \$5 trillion economy. For achieving this milestone, the country's growth process needs to be aligned with the aim of achieving sustainable development goals by 2030 and net zero by 2070, he said.

<https://www.thehindubusinessline.com/economy/sustainable-finance-mca-to-continue-providing-an-enabling-environment-for-india-inc-secretary-verma/article65208394.ece>

#### **Mandaviya urges industry to boost local production of medical devices**

Union minister Mansukh Mandaviya has exhorted the industry to take concrete efforts towards increasing local production of medical devices while stressing that the sector has huge potential for growth in the domestic as well in global markets, the Chemicals and Fertilizers Ministry said on Wednesday. In a meeting held on Tuesday, Mandaviya interacted with six industry participants of the PLI schemes for medical devices that have successfully commissioned projects, the ministry said in a release. The minister noted that the medical devices sector in the country has huge potential for growth in domestic as well in global markets. He stated that manufacturing of medical devices in India shall be a significant step forward in strengthening the domestic supply chain, it added.

[https://www.business-standard.com/article/economy-policy/mandaviya-urges-industry-to-boost-local-production-of-medical-devices-122030901214\\_1.html](https://www.business-standard.com/article/economy-policy/mandaviya-urges-industry-to-boost-local-production-of-medical-devices-122030901214_1.html)

#### **We should cross \$40 billion export-mark this year: Textiles Secretary**

India's textiles exports are expected to cross USD 40 billion during the current fiscal, Textiles Secretary UB Singh said on Wednesday. However, he said that if the maximum increase in exports would come from the shipment of cotton yarn, then "I am not too comfortable". "We would not only touch USD 40 billion exports target, (but) we should be crossing the USD 40 billion mark this year as far as exports are concerned," Singh said.

He asked the industry to look at exports, whether the growth is coming through volumes or price increase.

[https://www.business-standard.com/article/economy-policy/we-should-cross-40-billion-export-mark-this-year-textiles-secretary-122030900874\\_1.html](https://www.business-standard.com/article/economy-policy/we-should-cross-40-billion-export-mark-this-year-textiles-secretary-122030900874_1.html)

#### **CLE urges government to extend PLI scheme to leather sector**

Council for Leather Exports (CLE) on Wednesday urged the government to extend the production-linked incentive (PLI) scheme to the sector and consider setting up a leather park to boost manufacturing, export and job creation. CLE Chairman Sanjay Leekha said India's leather and footwear exports stood at USD 5.5 billion at present, which is expected to be doubled by the end of 2025. Besides, the market size of the domestic leather and footwear sector will grow from USD 12 billion to USD 20 billion by 2025, he said at the Leather Accessories Footwear Conclave and Awards of North India-LAFCAN-2022.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/cle-urges-government-to-extend-pli-scheme-to-leather-sector/articleshow/90108141.cms>

#### **Data Protection Bill may impede rights of foreign nationals: Tech body**

Tech industry body ITU-APT has written to the Telecom Regulatory Authority of India that the Data Protection (DP) Bill of 2021 does not contain provisions that prevent government access to data of foreign nationals stored in India. The association, which has global tech companies including Facebook as its members, argues that the present draft of the DP Bill will hamper users' rights and could prevent cloud service providers and other entities from locating their servers in India. The Indian regulator, on the other hand, has observed that DP legislation, when passed, would encourage companies to invest in data centres within India. The draft DP Bill 2021 lays out certain provisions on localisation for data. For instance, 'critical personal data' (a term that is yet to be defined) cannot leave except in very limited circumstances, such as health and emergency services or where the Central government allows such transfer.

<https://www.thehindubusinessline.com/info-tech/data-protection-bill-may-impede-rights-of-foreign-nationals-tech-body/article65207907.ece>

## Agriculture

### States can act against dealer and manufacturer of substandard fertilisers

The Agriculture Ministry has amended the Fertiliser Control Order, 1985, allowing States to proceed against both manufacturers and dealers whenever samples drawn from non-tampered bags fail to meet standards.

A notification from the ministry on Tuesday said the dealer and manufacturer shall both be made party to the case under the Act and proceedings under clause 31 of the order. It has inserted clause 19A in the order to enable this.

<https://www.thehindubusinessline.com/economy/agri-business/states-can-act-against-dealer-and-manufacturer-of-substandard-fertilisers/article65206968.ece>

### Organic cotton production on the rise, led by M.P. and Odisha

India's cotton production of over 360 lakh bales (about 6.12 million tonnes) accounts for around 25 per cent of the global output of the fibre. The production of organic cotton in India is 1.23 million tonnes (mt), which is 51 per cent of global organic cotton production of 2.40 mt. The other organic cotton-producing countries are China, Kyrgyzstan, Turkey, Tajikistan, Tanzania, USA, Uganda, Greece, Benin, Peru, Burkina Faso, Pakistan, Egypt, Ethiopia, Brazil, Mali, and Argentina.

<https://www.thehindubusinessline.com/data-stories/data-focus/data-focus-organic-cotton-production-on-the-rise-led-by-mp-and-odisha/article65207630.ece>

## Infrastructure

### Centre sanctions twice the length of road projects in FY22

The Union Ministry of Road Transport and Highways has sanctioned twice the length of road projects for Tamil Nadu in FY22 (as of January) compared to FY21. The ministry sanctioned proposals for 473.67 km as against the length of 229.81 km sanctioned for the entire previous fiscal. This information was disclosed by Union Road Transport Minister Nitin Jayaram Gadkari last month while replying to a query raised by MK Vishnu Prasad, Lok Sabha Member of Parliament representing the Arni constituency.

<https://www.thehindubusinessline.com/economy/centre-sanctions-twice-the-length-of-road-projects-in-fy22/article65207280.ece>

## Energy

### Govt may go for phased hike in fuel prices

As global crude oil prices see-saw at 14-year highs with no respite in the short term, the government is expected to increase prices of petrol and diesel, which have not been revised since November 4 last year, in the range of ₹5-7 per litre. However, to reduce inconvenience to the end-consumer, the price hike is expected to be staggered, highly placed sources told BusinessLine. Hiking prices is a tight-rope walk for the government in this scenario. Oil marketing companies (OMCs) are bleeding due to a steep fall in net marketing margins and lose around ₹12 a litre. The OMCs would require the price hike to be in the same range to break even. At the same time, the government has to ensure that citizens are not overburdened.

<https://www.thehindubusinessline.com/economy/petrol-diesel-likely-to-see-a-staggered-fuel-price-hike-of-up-to-5-7-per-litre-for-now/article65207903.ece>

### Govt works out math of keeping Russia supplies open as oil prices spike

On Monday, the petroleum ministry and the state-owned oil companies had a long meeting on the impact of the oil price rise. There were no clear solutions at the end of the meeting, but the India government wants to keep the buying route to Russian oil alive. This has become even more necessary as the exports from the US, which had risen to 5 per cent of India's imports in FY20, will not be available for the foreseeable future, according to petroleum ministry estimates.

[https://www.business-standard.com/article/economy-policy/govt-works-out-math-of-keeping-russia-supplies-open-as-oil-prices-spike-122030900458\\_1.html](https://www.business-standard.com/article/economy-policy/govt-works-out-math-of-keeping-russia-supplies-open-as-oil-prices-spike-122030900458_1.html)

### High time oil-consuming nations form cartel to check price speculation: Former Oil Secretary Tarun Kapoor

As the spectre of surging crude oil prices, coupled with high volatility in international markets, threatens to adversely impact India's economy, former Oil Secretary Tarun Kapoor has suggested that the time is ripe for oil consuming countries to organise themselves into a cartel to check unnecessary speculation in crude oil prices. "We are seeing that oil and gas cargo from Russia has not been stopped and supply is being sent to Europe. The crude oil export from Russia is still on. Then the question arises: why are prices going up? They are rising purely due to sentiments and speculation. I think the US should analyse this scenario more pragmatically as rising oil and gas prices will also benefit Russia's income," Kapoor told BusinessLine.

<https://www.thehindubusinessline.com/markets/commodities/high-time-oil-consuming-nations-form-cartel-to-check-price-speculation-former-oil-secretary-tarun-kapoor/article65208381.ece>

### **India adds record 1,700 megawatt rooftop solar capacity in 2021: Mercom**

India installed a record 1,700 megawatt (MW) of rooftop solar capacity in 2021, registering a 136 per cent year-on-year rise, according to a Mercom India Research report. The country had added 719 MW of rooftop solar capacity in 2020, the research firm said in its latest report on Wednesday. India added a record 1.7 GW of rooftop solar capacity in 2021, the highest ever in a year. The installations were up 136 per cent compared to 719 MW in 2020, the Annual 2021 India Rooftop Solar Market Report said. In 2021, the residential and commercial segments accounted for 35 per cent and 33 per cent of installed rooftop solar capacity, respectively. Industrial rooftop solar installations constituted 26 per cent, and the remaining 6 per cent was from the government segment.

[https://www.business-standard.com/article/economy-policy/india-adds-record-1-700-megawatt-rooftop-solar-capacity-in-2021-mercom-122030900984\\_1.html](https://www.business-standard.com/article/economy-policy/india-adds-record-1-700-megawatt-rooftop-solar-capacity-in-2021-mercom-122030900984_1.html)

## **Telecom**

### **Telcos, tech players spar over data centre fiberization**

Telecom companies and global tech players are sparring again — this time over providing fibre connectivity to data centres (DCs), considered a key broadband infrastructure for driving growth in the IT-enabled services space. In its submission to the Telecom Regulatory Authority of India (Trai), Reliance Jio has urged the regulator to back fibre connectivity to DCs only via "licenced entities". It has warned that any "unwarranted interference would result in regulatory uncertainty, threaten national security and result in wastage of resources causing market distortions, litigations and economic inefficiencies in the sector".

[https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-tech-players-spar-over-data-centre-fiberization/articleshow/90108310.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-tech-players-spar-over-data-centre-fiberization/articleshow/90108310.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

## **States**

### **Madhya Pradesh govt presents Rs 2.79 lakh cr tax-free budget; focus on infra, child welfare**

No new tax was proposed in Madhya Pradesh's Rs 2.79 lakh crore budget for 2022-23 presented in the Assembly on Wednesday, while Finance Minister Jagdish Devda made substantial allocations for infrastructure at Rs 42,128 crore, for health at Rs 19,405 crore besides Rs 32,843 crore for education in the next fiscal. For the first time, the state government presented a 'child budget' as part of the annual financial plan, allocating Rs 57,800 crore for 220 schemes under 17 departments, including education, targeted at children aged below 18.

<https://www.financialexpress.com/economy/madhya-pradesh-govt-presents-rs-2-79-lakh-cr-tax-free-budget-focus-on-infra-child-welfare/2455500/>

## **Healthcare**

### **Indian pharmas working towards Omicron-specific vaccine: NK Arora, NTAGI Chief**

Indian pharma companies are working towards variant specific vaccine as the Omicron variant evades immunity generated through two vaccine doses, according to NK Arora, Chief of National Technical Advisory Group on Immunization (NTAGI). In an interaction with the BusinessLine, he said that Gennova Biopharmaceuticals's mRNA

vaccine specifically made for Omicron variant is in the final clinical trial stage, besides two other Indian companies' vaccines which are in their initial laboratory stage. The initial results of the clinical trials of Genova vaccine will likely be out in the next 4 weeks, he said.

<https://www.thehindubusinessline.com/news/science/indian-pharmas-working-towards-omicron-specific-vaccine-nk-arora-ntagi-chief/article65208027.ece>

## External

### Govt puts curbs on imports of Hydrofluorocarbons

The government on Wednesday imposed curbs on imports of Hydrofluorocarbons (HFCs) used in refrigeration and air-conditioning to boost domestic manufacturing of the chemical. "Import policy of Hydrofluorocarbons (HFCs) has been revised from 'free' to 'restricted', subject to NoC (no objection certificate) from the Ministry of Environment, Forest and Climate Change," the directorate general of foreign trade (DGFT) said in a notification.

[https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-puts-curbs-on-imports-of-hydrofluorocarbons/articleshow/90108242.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-puts-curbs-on-imports-of-hydrofluorocarbons/articleshow/90108242.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)

### India, Canada to hold talks on proposed free trade pact on Thursday

India and Canada on Thursday will hold discussions on ways to strengthen economic ties and proposed free trade agreement between the two countries, the commerce ministry has said. Canadian International Trade Minister will be visiting India from March 10-13 to hold the fifth India-Canada Ministerial Dialogue on Trade and Investment (MDTI). The meeting will be co-chaired by Commerce and Industry Minister Piyush Goyal. "During the MDTI meeting, various bilateral trade and investment issues will be discussed in order to further strengthen the bilateral ties and economic partnership including India-Canada Comprehensive Economic Partnership Agreement (CEPA)," it said.

[https://www.business-standard.com/article/economy-policy/india-canada-to-hold-talks-on-proposed-free-trade-pact-on-thursday-122030901245\\_1.html](https://www.business-standard.com/article/economy-policy/india-canada-to-hold-talks-on-proposed-free-trade-pact-on-thursday-122030901245_1.html)

### Indian steel exports jump 152 per cent between 2013-14 and 2021-22

There has been a 152 per cent jump in iron and steel exports, in value terms, in April-January 2021-22, over the same 10-month period in 2013-14, Commerce Minister, Piyush Goyal said, as he hailed the country's emergence as a key player in the global steel market. In a tweet, the Minister said iron and steel exports for the April to January 2021-22 period stood at \$19,245 million, against \$7,638 million in the April-January 2013-14 period. India is the world's second largest producer of steel. "The immediate focus is to achieve exports to the tune of \$400-500 billion," V.R. Sharma, MD, Jindal Steel & Power Ltd (JSPL) told BusinessLine. India's finished steel exports (globally) were at 10.78 million tonnes in 2020-21, against 8.3 million tonnes in 2019-20. In the last fiscal year, total production stood at 96.2 million tonnes, while consumption was at 94.89 million tonnes.

<https://www.thehindubusinessline.com/markets/commodities/indian-steel-exports-jump-152-per-cent-between-2013-14-and-2021-22/article65208291.ece>

### India's wheat exports surge as world prices soar

Indian traders have sewn up deals to export half a million tonnes of wheat in recent days, and dealers are expected to sign more contracts to take advantage of record-high global prices, boosting shipments from the world's No.2 producer of the staple. Russia's invasion of Ukraine has fanned fears over supply disruptions from the Black Sea region, which accounts for 30% of global wheat exports. That has sent global wheat prices to a 14-year high this week.

[https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-wheat-exports-surge-as-world-prices-soar/articleshow/90105830.cms?utm\\_source=ETTopNews&utm\\_medium=HPTN&utm\\_campaign=AL1&utm\\_content=23](https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-wheat-exports-surge-as-world-prices-soar/articleshow/90105830.cms?utm_source=ETTopNews&utm_medium=HPTN&utm_campaign=AL1&utm_content=23)