



70
60
50
40
30
20
10

5th May 2021

Industry Developments



Overall industry

Assocham asks Centre to reduce economic activities to break Covid-19 transmission chain

Assocham has suggested the Centre to selectively reduce economic activities in the country in order to break the transmission chain of coronavirus (Covid-19). It further said that the continuity of vaccine supplies should be ensured through government channels for at least 90 days till the private sector establishes its procurement channels. In a letter to Prime Minister (PM) Narendra Modi, Assocham called for drawing up a mass vaccination strategy and relaxing import dispensation for jacking up the supply.

[Read more](#)

Corporate India to be adversely affected by second wave of Covid-19

Many companies across various sectors are anxious regarding the first quarter of the ongoing fiscal, amid the second wave of coronavirus (Covid-19) that has severely affected the country. Out-of-home retail and discretionary categories such as durables, auto, fashion, lifestyle, hospitality, food services, travel and tourism have been the worst-hit sectors due to the rising coronavirus cases, resulting in the state governments to curtail mobility and economic activity, reported Business Standard.

[Read more](#)

India to see double dip recovery due to second wave: S&P

S&P Global Ratings has warned that the upward trend in the shape of India's economic recovery during October 2020-March 2021 is likely to see a double dip as disruptions caused by the second wave of Covid-19 could result in a contraction during April-June 2021.

[Read more](#)

Financial services

NBFC-MFI collection efficiency dipping

Collection efficiency is dipping amid reverse migration and erratic income generation, according to an NBFC-MFI in a media report. Heads of about 10 NBFC-MFIs including Annapurna Finance, Arohan Financial Services, CreditAccess Grameen, Muthoot Microfin, Satin Creditcare Network, Sonata MicroFinance and Spandana Sphoorty Financial met the RBI governor to allow restructuring of loans. They also reportedly 'stressed on the fact the banks have stopped lending affecting liquidity'.

[Read more](#)

CSB Bank to double branch expansion

CSB added 100 branches last fiscal as it competed 100 years of existence in 2020. CSB Bank plans to add 200 branches in 2021-22. Most new branches will be outside Kerala in states like Andhra Pradesh, Telangana, Tamil Nadu, Goa and Madhya Pradesh. It opened 100 branches in 2020-21. It plans to reduce dependence on Kerala and focus on newer markets and on retail banking..

[Read more](#)

Walmart's PhonePe logs over 1 billion transactions

Walmart backed PhonePe has processed more than a billion transactions on the Unified Payments Interface (UPI) platform of the NPCI for two consecutive months. It maintained its top position in the pecking order of UPI apps, followed by Google Pay. In April, PhonePe processed 1.18 billion transactions on its platform amounting to Rs.2.34 trillion, thereby capturing more than 45 per cent market share in terms of volume of transactions on UPI.

[Read more](#)



Pharmaceuticals

Banks to cater healthcare after RBI opens Rs.500 billion liquidity tap for them

Banks have started catering to healthcare after Reserve bank of India (RBI) opened a Rs.500 billion liquidity tap for the companies involved in production of vaccines, oxygen, ventilator and other medical facilities as the country battles the second wave of COVID pandemic. Till now, Bank of Baroda (BoB) sanctioned Rs.5 billion to Serum Institute of India (SII) which produces the Covishield vaccine. State Bank of India has sanctioned a credit line to Bharat Biotech, which produces Covaxin vaccine.

[Read more](#)

Over 300 pharma, healthcare companies eligible for new Covid loans: Crisil

As many as 354 CRISIL-rated companies, predominantly pharmaceutical firms and hospitals, with an aggregate bank exposure of Rs 40,000 crore will be eligible for Covid loans from lenders under RBI's liquidity facility. The borrowing cost of hospitals rated by CRISIL are 10.5-11 per cent. The new loans taken for expansion under this RBI scheme could be 300-350 basis points cheaper, leading to substantial interest savings for hospitals, CRISIL said

[Read more](#)

Centre decides to increase production of remdesivir

the Centre has decided to increase the production of anti-viral drug Remdesivir and provide it to people at a fixed price. This decision follows several cases of black-marketing of Remdesivir came to light amid the COVID-19

[Read more](#)

Health

Centre issues advisory on management of Mucormycosis

Centre has issued an advisory on the management of mucormycosis, a fungal infection in COVID-19 patients with uncontrolled diabetes and prolonged intensive care unit (ICU) stay, which may turn fatal if uncared for. The evidence-based advisory issued by ICMR and the Union Health Ministry also stated that fungal infection mainly affects people who are on medication that reduces their ability to fight environmental pathogens.

[Read more](#)

RBI's credit facility to healthcare infra, vaccine makers to help scale up operations: Experts

Experts believe that the Reserve Bank of India (RBI)'s move to extend Rs. 500 billion credit facility to healthcare infrastructure and vaccine manufacturers, in view of the second coronavirus (Covid-19) wave, will ensure availability of liquidity and address immediate funding needed to scale up operations.

[Read more](#)

Tamil Nadu to bear treatment expenses for public and private hospitals

Amid the surge in COVID cases, the Tamil Nadu government, announced bringing COVID treatment in private hospitals under a government insurance scheme to provide relief to people. The government also announced to provide Rs.2,000 as COVID time relief.

[Read more](#)



Energy

NTPC Renewable Energy inks pact with GUVNL

NTPC Renewable Energy inked a power purchase agreement (PPA) with Gujarat Urja Vikas Nigam (GUVNL) to sell electricity from its 150 MW solar project. The project will sell power at a tariff of Rs.2.20 per kWh. With this, the company's total capacity under tariff-based competitive bidding tenders has reached 1.4 GW.

[Read more](#)

Karnataka govt discards development of Thalassery-Wayanad-Mysuru rail line

The Karnataka government has unapproved the Kerala government's ambitious proposal for the development of the Thalassery-Wayanad-Mysuru rail line under the Kerala Rail Development Corporation (K-Rail), according to a media report. The move has come considering the adverse reports from the Karnataka forest department.

[Read more](#)

Meghalaya govt issues EOI for setting up renewable energy projects

The Meghalaya government has issued an expression of interest (EOI) for the empanelment of developers for setting up renewable energy projects, including hydro, solar, wind and biomass power projects, under different models in the state. The scope of work includes designing, engineering and installation of the projects, besides operation and maintenance activities for 40 years for hydropower projects and 25 years for solar, wind, and biomass projects. The last date for bid submission is 30 May 2021.

[Read more](#)

Petroleum

Covid to shave off a quarter of April auto fuel demand

The second covid wave and the resultant city and state-specific restrictions may shave-off about 20-25 per cent of auto fuel demand in April, according to consultancy firm Wood Mackenzie. It expects demand losses to be concentrated in the June 2021 quarter at around 200,000 barrels per day with petrol, diesel and jet fuel combined accounting for most of this contraction.

[Read more](#)

Petrol scales Rs.102 per litre in Rajasthan

Petrol rose to Rs.102 per litre in some parts of Rajasthan and Madhya Pradesh after government oil companies increased prices for the fourth straight day after ending of more than two-week-long pause during assembly elections in some states. In Anuppur of Madhya Pradesh, petrol now retails at Rs.101.86 per litre.

[Read more](#)

JTOA writes to government about high fuel prices

The Jaipur Transport Operators' Association (JTOA) has written to Union oil minister Dharmendra Pradhan and Rajasthan chief minister about the high taxes on fuel. The association claims that now customers prefer trucks from other states as they are charging less for transportation because fuel prices are cheaper in Punjab and Haryana.

[Read more](#)



Telecom, Technology and Media

COAI cautions on false rumours regarding 5G trials and Covid spread

COAI, the representative body for the Indian telecommunications industry, has cautioned people against false rumours connecting 5G technology with the spread of covid-19. The telecom regulator informed that it has come across multiple messages on social media platforms as well as reports in a few regional media mentioning '5G spectrum trials' as the probable cause of rising cases of covid-19. According to COAI, there are no 5G trials in the country and no 5G towers have been installed.

[Read more](#)

Karnataka govt discards development of Thalassery-Wayanad-Mysuru rail line

The Karnataka government has unapproved the Kerala government's ambitious proposal for the development of the Thalassery-Wayanad-Mysuru rail line under the Kerala Rail Development Corporation (K-Rail), according to a media report. The move has come considering the adverse reports from the Karnataka forest department.

[Read more](#)

Dell launches Apex as-a-service solution for multi-cloud platforms

Dell Technologies has announced the launch of Apex as-a-service solution to meet the demand for real-time data analytics on multi-cloud platforms and automated technology infrastructure. Michael Dell, chief executive officer, Dell Technologies, said that technology has played a major role in preventing a complete societal and economic meltdown due to the Covid-19 pandemic. He further stated that every organisation is currently trying to figure out how to turn their enormous amount of data into better insights, actions and results.

[Read more](#)

Automobiles and ancillaries

Mahindra evaluating options as commodity prices surge

Mahindra & Mahindra (M&M) is keeping a close watch on recent increase in commodity prices, especially that of steel, to see how situation pans out before initiating any action to safeguard its business. Over the past few days, domestic steel makers have hiked the prices of hot rolled coil (HRC) and cold rolled coil (CRC) by Rs.4,000 and Rs.4,500 per tonne, respectively.

[Read more](#)

Electrics may not form even 1% of cars by 2024, says Hyundai

Hyundai Motors India President S S Kim has said that adoption of electrics in the Indian car market will be slow and may not even cross one per cent of overall sales in next three years. This is despite the special benefits and tax breaks that the green technology is receiving from the government. High cost of lithium-ion batteries and constraints on affordability and single-charge running range are among concerns that the industry faces, Kim said.

[Read more](#)

CEAT mulls over increasing tyre prices

Tyre manufacturer Ceat feels that the cost pressure is an area of concern with raw material prices going up over the last six months, and there is a need for hiking rates of products by 5-6 per cent to offset the impact. The company saw its margins decline by 130 basis points in the March 2021 quarter on account of steep increase in raw material prices.

[Read more](#)



Transportation

Railways at various zones discontinues several regular trains

On 6 May 2021, Railways at various zones discontinued several regular trains, especially long-distance ones, till further notice considering the surge in Covid cases and because of low occupancy. The number of reserved train passengers has fallen to 0.5 million a day from around two million a day a month ago.

[Read more](#)

Karnataka govt discards development of Thalassery-Wayanad-Mysuru rail line

The Karnataka government has unapproved the Kerala government's ambitious proposal for the development of the Thalassery-Wayanad-Mysuru rail line under the Kerala Rail Development Corporation (K-Rail), according to a media report. The move has come considering the adverse reports from the Karnataka forest department.

[Read more](#)

Delhi Metro services will remain suspended from today till 17 May morning: DMRC

On 9 May 2021, the Delhi Metro Rail Corporation (DMRC) said that its services on all lines will remain suspended from Monday, 10 May 2021 till 5 am on 17 May 2021. The DMRC statement came after the city government extended the ongoing lockdown for another week.

[Read more](#)

Madhya Pradesh govt extends suspension of passenger bus services to 4 states

The Madhya Pradesh government has extended the suspension of passenger bus services to Maharashtra, Uttar Pradesh, Chhattisgarh and Rajasthan till 15 May 2021. The information was shared by Arvind Saxena, additional commissioner, state transport department. The move has come in the wake of the rising number of coronavirus (Covid-19) cases. However, the transportation of essential goods will remain unaffected.

[Read more](#)

Works on 12 projects to be started in Punjab for improving road connectivity

Construction works on as many as 12 major projects are likely to be started in Punjab, under the Central Road and Infrastructure Fund (CRIF) to improve road connectivity. These projects would cost around Rs.2.1 billion, which includes the improvement of major district roads, other district roads, and the construction of new bridges. Apart from these road projects, two new bridges in Roopnagar and Gurdaspur district will also be developed for Rs.123.7 million.

[Read more](#)

Safesea, Megha Engg, NRI-led consortium shortlisted for SCI stake

US-based Safesea, Megha Engineering and Infrastructure and a consortium led by NRI businessman Ravi Mehrotra have been shortlisted as potential buyers for the government of India's stake in Shipping Corporation of India (SCI). The three bidders had submitted expressions of interest (EoIs) for the ship owner on 1 March 2021. The three shortlisted bidders, which have qualified after meeting technical and financial criteria and receiving security clearances, will be issued a request for proposal and sign a confidentiality undertaking after which they will be permitted to carry out due diligence on the ship owner.

[Read more](#)