



22nd June 2021

Industry Developments



Overall

Daily e-way bill generation surpasses 1.6 million in June 2021

On an average 1.6 million e-way bills were generated on daily basis, data for the week ended 13 June 2021 showed. This number was around 1.2 million during the week ended 16 May 2021.

[Read more](#)

Exports rise by 46.4% during 1-14 June 2021

Showing healthy signs of revival, India's exports grew by 46.4 to USD 14.1 billion during 1-14 June 2021 compared with a year earlier, according to the Ministry of Commerce & Industry's preliminary data.

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Centre simplifies registration process for MSMEs

The Centre has simplified the registration process for MSMEs, informed Minister Nitin Gadkari. Following this, only PAN and Aadhaar card number will be required for their registration. After getting registered, the MSME unit will get priority and finance.

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Banking and Financial Services

Fixed deposit rates may will not increase

Fixed deposit returns are unlikely to rise in the near future with the banking regulator believing that all savers do not lose in lower interest rates regime.

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IDBI invites bids to divest holding in ARCIL

IDBI Bank has invited bids for its stake in Asset Reconstruction Company of India (ARCIL). It intends to sell 6,23,23,800 equity shares, constituting approximately 19.18 percent of the total equity share capital of ARCIL held by it.

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New RBI rules will allow NBFC-MFIs to price risk properly

RBI's new proposed rules and guidelines for microfinance is likely to result in small and medium-sized micro-lenders with thin margins raising their lending rates across customer segments and the bigger ones charging a little higher to borrowers with high-risk profiles.

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HealthCare

COVID units under private hospitals to be kept ready for kids in West Bengal

On 18 June 2021, West Bengal health officials directed private hospitals to gear up and prepare their pediatric units, ahead of the projected third wave of coronavirus (COVID-19) which is most likely to hit children.

[Read more](#)

Private hospitals to procure vaccines from states, as per their monthly demand

Private hospitals will have to project their monthly demand for vaccine doses and share it with state governments, as the ministry of health's new vaccine guidelines came into force from 21 June 2021.

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Pharmaceuticals

Final decision on import of vaccines should be compatible with Indian Laws, says VK Paul

Indian government is in talks with foreign COVID-19 vaccine manufacturing companies like Pfizer for import of their vaccines to India. V K Paul said that the government is trying to find a middle ground, beneficial for both the country and the company.

[Read more](#)

Bharat Biotech submits Covaxin phase III data

Niti Aayog member VK Paul said that Bharat Biotech has submitted phase III data for its indigenous Covid-19 vaccine, Covaxin, to the Drug Controller General of India (DCGI).

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Cadila and Bayer extend their JV for three years

Cadila Healthcare and Bayer (Southeast Asia) have decided to extend the operations of their joint venture by three years with effect from June 2021. In future, Bayer Zydus Pharma will continue to operate in core therapies, including cardiovascular diseases, diabetes, women's health, ophthalmology and oncology, with new products in the pipeline, the companies noted.

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Energy

BPCL develops maiden superabsorbent polymer technology

BPCL had stated earlier in June 2021 that it had indigenously developed India's 'maiden superabsorbent polymer technology, a project which will also come up adjacent to the PDP complex, and which will save Rs.10 billion in forex, according to the media report.

[Read more](#)

NTPC doubles its renewable energy target to 60 GW by 2032

NTPC has doubled its renewable energy target for 2032 to 60,000 MW. The company had formed a subsidiary in the name of NTPC Renewable Energy in October 2020 to install 32,000 MW of green power capacity.

[Read more](#)

Centre extends waiver of ISTS charges for renewable power projects till June 2025

The central government has extended inter-state transmission (ISTS) charge waivers for solar and wind power projects by two years to 30 June 2025. The waiver was initially available for solar and wind projects scheduled for installation till June 2023.

[Read more](#)

Information Technology

Centre mulls introducing SOP on new IT Rules

The central government is mulling to chalk out a standard operating procedure (SOP) on the new Information Technology (IT) Rules, in consultation with the IT industry and concerned stakeholders.

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Rule of land supreme, not your policy: Parliamentary panel on information technology to Twitter

Amid a tussle between the Union government and Twitter over the new IT rules, the Parliamentary Standing Committee on IT on Friday told the US-based social media giant that the rule of the land was supreme, and the company must abide by the Indian laws.

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Real Estate

Goa government increases property registration fee by 0.5 to 1%

With an intention to shore up its depleting revenue, the state government has increased the property registration fee by 0.5 per cent to one per cent in the affordable segment - Rs.5 million to Rs.7.5 million bracket.

[Read more](#)

CPPIB, Tata Realty in talks to form Rs.20 billion property platform

Canada Pension Plan Investment Board (CPPIB) and Tata Realty and Infrastructure are in advanced talks to set up a commercial property development platform in India with a Rs.20 billion equity base.

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Alpha Corp to invest Rs.5 billion in three stuck projects of Earth Infrastructure

Alpha Corp said it will invest Rs.5 billion in three stuck projects of Earth Infrastructure following the National Company Law Tribunal's approval of the real estate developer's resolution plan.

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Education

Bihar govt to provide ration to students of classes I-VIII for 3 months

The Bihar government has decided to provide ration to parents of students of classes I-VIII for April, May and June 2021, instead of mid-day meals. A notification regarding the same was issued by the state education department, on 20 June 2021.

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HLEC suggests Karnataka govt to reopen schools

The 'High Level Expert Committee (HLEC) for Prevention and Management of Covid Wave-3' has recommended the Karnataka government to reopen schools and provide health insurance of Rs.200,000 to students attending offline classes.

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Telecom, Technology and Media

Rise in customs duty on components for telecom equipment to impact cost effectiveness of companies

European telecom gear vendors Ericsson and Nokia have told the government that the customs duty imposed on components for telecom equipment will impact the cost effectiveness of local manufacturing at a time when a similar levy on finished products hasn't been increased correspondingly.

[Read more](#)

Intel partners with Reliance Jio, to work on 5G network technology

Intel Corp on Monday said it will work with India's Reliance Jio to develop 5G networking technology. Intel's venture capital unit last year invested \$250 million in Reliance Industries Ltd.'s Jio Platforms unit, saying the two companies would find areas of technology partnership. On Monday, Intel said it will work on "co-innovations" with Reliance Jio for its 5G radio-access network (RAN), among other things.

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Automobiles and ancillaries

Automakers initiate production ramp-up with easing of Covid restrictions in states

With COVID-19 situation easing across various states, leading automobile companies in the country have initiated steps to ramp up production to normal levels to meet pent-up demand, clear backlog and reduce waiting periods on their products.

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Carmakers in India's auto hub allowed to operate at full capacity

Global carmakers such as Renault-Nissan, Hyundai Motor Co and Ford Motor Co may operate with their full workforces in India's auto manufacturing hub in Tamil Nadu, despite worker protests over safety in the pandemic.

[Read more](#)

Decision over flex-fuel engines in 8-10 days, says Nitin Gadkari

The government will take a decision over flex-fuel engines in the next 8-10 days as it is considering making these engines mandatory for the automobile industry, Union minister Nitin Gadkari said.

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Start-ups

Centrum Finance-Bharat Pe set to acquire PMC Bank

In what could bring relief to thousands of depositors, RBI on Friday granted an in-principle small finance bank license to Centrum Finance as part of its resolution for the Punjab and Maharashtra Cooperative Bank.

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Y-Combinator backed Bimaplan raises \$2.5 million in Pre-Series A round

Bimaplan, an insurtech startup, on Tuesday said it has raised \$2.5 million as part of its Pre-Series A funding round from global venture capital firms Amino Capital, Goodwater Capital, Acequia Capital, and EMVC.

[Read more](#)

Skillmatics raises \$6 million in Series A funding

Direct-to-consumer (D2C) brand Skillmatics, which offers educational products and games for children, has raised \$6 million as a part of its Series A funding round led by Sequoia Capital India.

[Read more](#)

Steel

SAIL postpones commercial production of HH rails

Steel Authority of India (SAIL) has postponed its plans to begin commercial production of head hardened (HH) rails at its Bhilai Steel Plant in Chhattisgarh as the foreign experts involved in the trials left India in the wake of the second Covid wave.

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Steel minister says no plans to terminate any employee of SAIL

Union steel minister Dharmendra Pradhan has said there are no plans to terminate any employee of SAIL or reduce its headcount. West Bengal Finance Minister Amit Mitra had requested the steel minister to intervene and stop the dismantling of Raw Materials Division (RMD) of SAIL in Kolkata, saying it would result in job losses amid the Covid-19 pandemic.

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Transportation

Delhi-Meerut RRTS corridor to get AFC, QR-based ticketing facilities

The Delhi-Meerut regional rapid transit system (RRTS) corridor is set to get the facility of automatic fare collection (AFC) and quick response (QR) code-based ticketing for commuters. The information was shared by the National Capital Region Transport Corporation (NCRTC) on 18 June 2021.

[Read more](#)

All 15 stations in Kashmir Valley connected to IR's Wifi network

On 20 June 2021, a statement from the railway ministry said that all the 15 stations in the Kashmir Valley have been integrated with the Wifi network of the Indian Railways (IR). With this move, all the stations of Valley now have public Wifi.

[Read more](#)

Go Gujarat govt gives in-principle approval for establishment of new jetty at Navlakhi port

The Gujarat government has given in-principle approval for the establishment of a new jetty at Navlakhi port. The cost of the development has been pegged at Rs.1.9 billion, as per a media report.

[Read more](#)

Kerala govt allows private buses to function on odd-even basis

The Kerala government has permitted private buses to operate on weekdays while following the odd-even registration number pattern on alternate days. As part of the move, buses with even numbers will be allowed to run on Mondays, Wednesdays and Fridays and those with odd numbers can run on Tuesdays and Thursdays.

[Read more](#)

BSRTC launches 2 new e-buses in Bihar

On 17 June 2021, the Bihar State Road Transport Corporation (BSRTC) rolled out two electric buses (e-buses) from the Bankipore depot to Phulwarisharif and Patna in Bihar. The bus charges range from Rs.10-60, based on the distance covered.

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Corporate Office

ASSOCHAM

4th Floor, YMCA Cultural Centre and Library Building,
01, Jai Singh Road, New Delhi - 110001
Phone: 46550555(Hunting Line)

Email: assochem@nic.in

Website: <https://www.assochem.org>

Follow us on social media

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