

Daily News Monitor: 15 July 2021

1. India had trade surplus with 9 of the 20 Indo-Pacific countries in 2020: CII

Source: Financial Express ([Link](#))

India had a trade surplus with nine of the 20-odd countries in the Indo-Pacific region, that covers countries from the western shores of the American continent to the eastern coast of Africa, in 2020, a study by industry chamber Confederation of Indian Industry (CII) showed. India's trade with select Indo-Pacific economies increased eight times over the last 19 years, reaching \$262 billion in 2020 from \$33 billion in 2001, with the US being the largest trade partner with a dominant share of 29% in 2020.

2. DA enhanced to 28% from 17%, extra fiscal cost seen at Rs 25,800 crore in FY22

Source: Financial Express ([Link](#))

The states, which conventionally follow the Union government's pattern on DA/DR, are also expected to spend another about Rs 52,000 crore among themselves in the current fiscal between July-March of FY22. The Union Cabinet on 14 July hiked dearness allowances (DA) and dearness relief (DR) for government employees and pensioners by 11 percentage points to 28% of basic pay/pension, which will cost the exchequer an additional about Rs 25,800 crore for July-March period of FY22. The combined impact on the exchequer on account of both DA and DR would be Rs 34,400 crore per annum, Union information and broadcasting minister Anurag Thakur said. The revised DA/DR will be paid prospectively from July 1, 2021, i.e., for nine months in FY22.

3. CCEA clears realignment of Department of Animal Husbandry & Dairying schemes

Source: Financial Express ([Link](#))

A decision in this regard was taken in the meeting of the Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi. The Centre on 14 July decided to revise and realign schemes of the Department of Animal Husbandry and Dairying and implement them as part of the special livestock sector package over the next five years starting from 2021-22 fiscal, in a bid to leverage an investment of Rs 54,618 crore. A decision in this regard was taken in the meeting of the Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi.

4. Cabinet approves pact with Russia on cooperation for coking coal

Source: The Economic Times ([Link](#))

The Union Cabinet 14 July approved a pact between India and Russia regarding cooperation on coking coal, a key steel making raw material, for which domestic players remain dependent on imports from a select group of countries. Around 85 per cent of India's coking coal demand is met through imports. The cooperation with Russia will help India reduce its dependence on far-located countries like Australia, South Africa, Canada and the US for sourcing of coking coal. It will also reduce per-tonne cost of steel production, as Russia is geographically closer compared to the said countries.

5. Delhi govt collaborates with Google to provide real-time bus tracking

Source: Business Standard ([Link](#))

The Delhi government has collaborated with Google to launch a system to enable commuters to track bus locations, arrival and departure times, and routes on a real-time basis on their smartphones. Delhi Transport Minister Kailash Gahlot, on the occasion, said that the status of 3,000 buses can be tracked on a real-time basis. "Status of around 3,000 buses is live. This will help passengers to track buses through Google Maps. More DTC buses will be integrated soon," Gahlot said. He said, "Google has teamed up with the Delhi Transport Ministry to show real-time bus information. Users will also get an estimation of how long their trip is going to take, and if their bus is delayed. Google Transit will automatically update the times in line with the new conditions." "With today's partnership with Google Maps, Delhi joins the league of global cities that seamlessly provides real-time information of public transport so that people are able to plan their journeys to the minute," he said.

6. Telangana Cabinet approves logistics policy for state to boost e-commerce

Source: Business Standard ([Link](#))

In efforts to encourage the logistics sector in the backdrop of industries, e-commerce and services sector, the Telangana Cabinet has approved the Telangana Logistics Policy prepared by the Industries and Commerce department. According to the Chief Minister's Office (CMO), the Cabinet has recognised that due to the Corona Pandemic, when people were not able to venture out, logistics sector played a very useful role in extending commodity service to the people. It also recognised that worldwide the e-commerce organisations are utilising the logistics sector and extending their services worldwide. The Cabinet opined that under this background, to send products and produce from the state to the international consumers, the immediate need is to encourage the logistics sector. It also recognized the importance of

logistics development as an extension of the additional commerce to the food processing units.

7. Govt approves extension of RoSCTL scheme for textiles exporters

Source: Money Control ([Link](#))

Garment exporters will continue to get a rebate on central and state taxes on their outward shipments as the government on 14 July approved extension of RoSCTL scheme till March 2024. The move is aimed at enhancing competitiveness of the labour-intensive textiles sector. The Union Cabinet chaired by Prime Minister Narendra Modi has given its approval for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates as notified by the Ministry of Textiles for exports of apparel/garments and made-ups. "The scheme will continue till March 31, 2024. It will help boost exports and job creation," Information and Broadcasting Minister Anurag Thakur told reporters on 14 July. The sectors covered under this scheme (apparel/garments and made-ups) would not get benefits under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme.