

DAILY NEWS MONITOR: 28 MAY 2021

1. What is expected from the 43rd GST Council meeting today

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

The 43rd meeting of the GST Council is expected to witness a showdown between Centre and states over a number of issues including tax relief on vaccines and Covid supplies along with compensation to states in the event of shortfall in GST revenue. A number of states including opposition-ruled ones such as Punjab and West Bengal have demanded either full exemption or zero-rated tax on Covid vaccines. A reduction in tax on key Covid supplies like oxygen concentrators, cylinders and other protective gear is also on the agenda. The fitment committee of the GST Council has not backed the proposal for a complete exemption on vaccines as it would mean that the domestic makers of jabs will not be able to claim input tax credits, thereby leading to increase in costs of the vaccines.

2. Govt examining Pfizer request for indemnity for supplying Covid-19 vaccines to India

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

The government is examining Pfizer's request seeking indemnity and liability protection for its Covid-19 vaccine. The central government is in discussion with the global vaccine maker to bring its vaccine to India. Dr Vinod Paul, member, health, Niti Aayog, and chair of the National Expert Group on Vaccine Administration for Covid-19, said the government was examining this request and a decision on this would be taken in the larger interest of the people and on merit. "This is under discussion, but there is no decision as of now," he added. "They have requested indemnity to all the nations, including the country of origin, the US and practically every country to indemnify the liability," Paul said at a media briefing of the ministry of health and family welfare (MoHFW) on 27 May.

3. Paytm plans to launch India's biggest IPO, aims to raise \$3 billion

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

Digital payments provider Paytm is all set to make its market debut as early as this year, with an aim to raise \$3 billion (around Rs 22,000 crore). If successful, this could be the biggest initial public offering (IPO) by an Indian company, breaking Coal India's 2010 record of Rs 15,475 crore. According to media reports, the board of One97, parent company of Paytm, is all set to meet this Friday to formally approve the IPO plan. Paytm -- backed by investors like SoftBank Group, Ant Group and Berkshire Hathaway -- is targeting a valuation of \$25 billion to \$30 billion, 1.5-1.8 times the current valuation of \$16 billion. Paytm has emerged as one of

the largest digital payments players in the country and ranks third in terms of UPI payments with a market share of around 12 per cent.

4. Maruti Suzuki ties up with three firms for production of oxygen generators

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

The country's largest carmaker Maruti Suzuki is collaborating with manufacturers to boost production of oxygen generators in the country. Maruti has tied up with three small-scale companies — Airox Nigen Equipments, SAM Gas Products and Gaskon Engineers — for producing oxygen generators. The company on Thursday said that as part of the pact, it has been able to increase the output levels of oxygen generators by over 10x. "Maruti Suzuki decided to involve itself in scaling up production of oxygen generators by small scale units to help overcome the critical shortage of oxygen. We have, in less than a month, increased output levels by more than 10x," said Maruti Suzuki India (MSI) India chairman R C Bhargava.

5. Bharat Biotech, GCVC ink MoU for drug substance for Covaxin

Source: The Hindu Business Line ([Link](#))

Bharat Biotech International Limited and GCVC have entered into a contract manufacturing of the drug substance for Covaxin. The GCVC comprises Gujarat Biotechnology Research Centre (GBRC), a Government of Gujarat undertaking, Hester Biosciences Limited and Omnibrx Biotechnologies Private Limited. As per the MoU, Bharat Biotech shall provide the technology for the production of drug substance for Covaxin. GBRC will act as an advisor and mentor and will facilitate the technology transfer from Bharat Biotech. Hester shall provide the complete infrastructure at its Gujarat plant for the manufacturing of the Drug Substance and Omnibrx shall act as a technology support partner. This entire process is facilitated by Department of Biotechnology.

6. Sputnik V in India: Covid vaccine to be available from second week of June, says Apollo Hospitals

Source: Livemint ([Link](#))

Leading healthcare chain Apollo Hospitals Group has said that the Russian coronavirus vaccine, Sputnik V, will be available in India through the Apollo system from the second week of June. Sputnik V is the third vaccine to be approved in India. The vaccine against coronavirus is currently the second most expensive Covid-19 jab in the country. In a statement to the media, Executive Vice-chairperson Shobana Kamineni of the Apollo Group of Hospitals spoke about administering 20 million Covid-19 vaccine doses by September this

year. "It has completed 10 lakh vaccinations across 80 locations in the country and is on track to complete two crore jabs by September," the statement added.