



Public Finance

CAG pegs Andhra Pradesh's off-budget borrowings at ₹86,260 crore in 2020-21

The Comptroller and Auditor General of India (CAG), in its State Finances Audit Report for the Financial Year 2020-21, said that the State government had a liability for off-budget borrowings amounting to ₹86,260 crore, which was not disclosed appropriately in its budget documents. ([The Hindu](#))

Raising capex, filling vacancies top PM's agenda for Ministries

Stepping up capital expenditure, taking up remedial action based on CAG reports as well as filling up all vacancies on a priority basis are some of the key areas that Prime Minister Narendra Modi wants government Ministries and departments to focus on. ([BusinessLine](#))

Govt to monetise assets of ₹1.62-lakh cr in FY23

The Centre hopes push to asset monetization will help to cut down the borrowing and thus borrowing cost, the Finance Ministry said in a report on Saturday. The Centre is incurring around 20 paise out of Re 1, it spent, for interest on borrowings. ([BusinessLine](#))



Taxation

Oil Ministry seeks review of windfall tax, wants certain fields exempted

The Oil Ministry has sought a review of the two-and-a-half-month old windfall profit tax on domestically-produced crude oil saying it goes against the principle of fiscal stability provided in contracts for finding and producing oil. ([The Hindu](#))

Net direct tax kitty crosses ₹7 lakh crore

India's net direct tax collections have crossed ₹7 lakh crore so far this year, 23.33% higher than the same period last year, signalling a clear post-pandemic rebound in the economy, the Finance Ministry said on Sunday. Net direct tax collections as on Saturday stood at ₹7,00,669 crore, compared to ₹5,68,147 crore as of September 17, 2021, with corporate taxes inflow constituting little over a half of the kitty at ₹3,68,484 crore. Personal Income Tax and the Securities Transaction Tax (STT) have yielded ₹3.3 lakh crore. ([The Hindu](#))

Norms coming for decriminalising GST offences

Revenue Secretary Tarun Bajaj has said the government will soon come out with norms for decriminalising offences under Goods & Services Tax (GST). In an interview with businessline, he also said that windfall gain tax on domestically-produced crude oil and export of diesel and ATF will continue till there is windfall gain. ([BusinessLine](#))

Advance tax mop-up jumps 17% to ₹2.95-lakh cr in first two quarters

Advance tax collection in the first two quarters of the current fiscal recorded a 17 per cent growth to cross ₹2.95-lakh crore, from ₹2.52-lakh crore in the corresponding period of the last fiscal. The overall net direct tax collection grew 23 per cent. *(BusinessLine)*

Income Tax Dept revises norms for compounding of offences

Income Tax Department has revised the guidelines for compounding of offences under the Income Tax Act 1961. *(BusinessLine)*

Windfall tax cut on diesel, ATF exports, locally produced crude

The Ministry of Finance on Friday lowered the windfall profit tax on export of diesel to ₹8.50 per litre and jet fuel exports to ₹5 a litre, besides lowering the levy on domestically-produced crude due to a fall in global oil prices. *(BusinessLine)*

Wait for GST Council meet extends as GoM on online gaming, casinos and horse racing yet to finalise reports

The 48 th meeting of the GST Council is likely to take place next month as one of two Group of Ministers (GoM) is yet to submit its report. The meeting is to take place in Madurai (Tamil Nadu). *(BusinessLine)*

Over Rs 58,000 crore in taxes lost due to illicit trade in FMCG, mobile, tobacco, alcohol industry: Ficci report

The FMCG industry alone accounted for 75% of the total illicit value of goods in five key industries. Tobacco products and alcoholic beverages- two highly regulated industries - account for nearly 49% of the overall tax loss in these industries. *(The Economic Times)*



National Accounts and State of the Economy

India to grow at over 7% in FY23, says CEA

Mumbai, Sep 20 (PTI) Chief economic advisor V Anantha Nageswaran on Tuesday said Indian economy will grow at over 7 per cent, down from above 8 per cent of growth rate projected in January. He, however, said that the economic momentum and the animal spirits are "unmistakable". *(The Economic Times)*

India expected to be USD 25-trillion economy in 25 years: K V Kamath

India is expected to be a USD 25-trillion economy in 25 years, veteran banker and chairman of National Bank for Financing Infrastructure and Development K V Kamath said on Tuesday. Kamath also said that he is "sceptical" about the crypto currency and does not see any value in such an asset. *(The Economic Times)*

Tourism sector to contribute USD 250 billion to GDP by 2030: Centre

This was announced at the end of the three-day national conference of tourism here, which saw the participation of tourism ministers from various states, and governors and administrators from Union territories, besides senior central government officials. *(The Economic Times)*

Joblessness below pre-COVID levels: Finance Ministry

Demand for work under the national rural employment guarantee scheme hit a two-year low in August, signalling that the recovering economy is creating more jobs in rural as well as urban India, the Union Finance Ministry said on Saturday. India's inflation, the Ministry said, is "in control" and expected to moderate in coming months from the 7% mark in August as global supply constraints ease. *(The Hindu)*

India in a cleft stick with policy choice amid elevated inflation and growth resurrection fight

The US Federal Reserve on Wednesday is widely expected to go for another 75 basis points of rate hike in its battle to tame inflation pressure that has been an unruly beast not just for the world's biggest economy but globally, be it for developed economies or the emerging ones, including India. *(The Economic Times)*

NPS to cover gig and platform workers: PFRDA chairman

The Pension Fund Regulatory and Development Authority (PFRDA) is eyeing to tap into unorganised sector workers such as gig workers and platform workers as the new growth horizons for voluntary pension coverage, its chairman Supratim Bandyopadhyay told FE. *(Financial Express)*

India's rapid rise 'is people's achievement'

Characterising India's economic recovery post pandemic as "awe inspiring" in the eyes of the world, Finance Minister Nirmala Sitharaman on Friday said India becoming the fifth largest economy in the world is no mean achievement. *(BusinessLine)*

ADB cuts India GDP growth forecast to 7%

The Asian Development Bank (ADB), on Wednesday, cut India's Gross Domestic Product (GDP) growth forecast by 50 basis points to 7 per cent for FY23. In April, the agency had forecast a growth rate of 7.5 per cent. *(The Economic Times)*

RE sector may fall short of 2022 target

With less than four months to go for the 2022 deadline to add 175 GW of renewable energy capacity, India is facing an installation gap of about 59 GW. The solar power segment alone accounts for about 39 GW of the shortfall. *(BusinessLine)*

In 4 months, overseas travel remittances at 57% of FY22

Indians, it appears, are travelling overseas with a vengeance – data on outward remittances put out by the Reserve Bank of India (RBI) suggests this trend. According to the central bank's latest data, Indians have spent \$3.9 billion on international travel in the first four months of FY23 under RBI's Liberalised Remittance Scheme (LRS). *(BusinessLine)*

National Logistics Policy: India's new policy framework to become globally competitive

India Inc, particularly the logistics industry, has hailed the launch of the New Logistics Policy (NLP) by the government. Launched on September 17, the much-awaited policy framework caters to all the key stakeholders across the country's vast yet fragmented logistics landscape. The new framework comes with a special emphasis on streamlining processes for seamless coordination, and reduction in overall logistics cost, besides pushing employment generation and skilling of the workforce. *(The Economic Times)*

Government 'in no hurry' on medium-term inflation target: Sources

Surging prices are poised to trigger for the first time a legally mandated central bank report to the government on anti-inflation policy responses, but the sources said the government would be comfortable if the central bank took two years or even longer to get inflation down to 4%. *(The Economic Times)*



Banking and Monetary Policy

Microfinance sector grows 24% in June quarter; loan disbursements rise nearly 80%

Micro loan disbursements during the June quarter improved sharply to Rs 45,830 crore as compared with Rs Rs 25,503 crore seen in the same period a year ago. The number of loans disbursed rose to 1.16 crore against 71 Lakhs in the same period.

Working to create a single KYC for financial sector: FM

“There is a central repository which takes care of central KYC. We are also now working in such a way that once you have given your KYC, it can be applied at various institutions at various times for various requirements that you may have. And you may not have to do it each time, even if the businesses that you’re engaged in are slightly different,” said Sitharaman while addressing the FICCI Leads 2022 event here. *(BusinessLine)*

FY23 credit growth seen at 13%; deposit rates set to move higher: Ind-Ra

The agency also upwardly reviewed its credit growth estimate to 13 per cent from the earlier expectation of 10 per cent, on higher working capital demand, shift to bank lending from capital markets and revival in demand from the corporate segment, it said. *(The Economic Times)*

India's success in popularizing digital payment has proved sceptics wrong: Nirmala Sitharaman

During the lockdown induced by the COVID-19 pandemic, people received money in their bank accounts just by pressing a button, she said. "If they could not go to the bank or did not know how to take it, the bank Mitra went to the village and delivered their money," she said. *(The Economic Times)*

RBI policy: MPC may raise repo rate 35-50 bps

The Reserve Bank of India's (RBI's) Monetary Policy Committee (MPC) is likely to lift the policy repo rate by 35-50 basis points (bps) on September 30, according to a Business Standard poll, as it seeks to bring back elevated domestic inflation within its target range. *(Business Standard)*

Cryptocurrencies fall to new lows

Cryptocurrencies fell to fresh lows on Monday on regulatory concerns and as investors globally turned shy on risky assets with interest rate rises looming around the world. *(BusinessLine)*

Centre's fund infusion into RRBs to hinge on viability plan execution

Regional rural banks (RRBs) have been told to prepare a viability plan based on broad parameters such as credit expansion, business diversification, NPA reduction and

improvement in corporate governance, among others. Based on this, the Centre will infuse Rs 1,361 crore in such lenders this year. *(Business Standard)*

PSU banks give digital lending a push as part of EASE reform

Public sector banks are fast adapting to digital means as they have cleared digital lending of ₹83,091 crore in the financial year ending March 2022. As part of EASE 4.0 reforms, state-owned banks were asked to focus on digital lending, co-lending with non-banking firms, agriculture financing, and technological resilience for 24x7 banking. *(BusinessLine)*

Credit flow to scheduled castes: FM Sitharaman to hold review meeting on Sep 28 with bank chiefs

On September 28, Finance Minister Nirmala Sitharaman will undertake a comprehensive review of the flow of credit to the Scheduled Castes community besides looking into the progress made on the implementation of other government welfare schemes by banks and financial institutions (FIs). *(BusinessLine)*

Short-term rates surge as net surplus liquidity nears zero

India's central bank may have to reverse its approach towards the currency markets and liquidity management after an ungainly spike in overnight lending rates Monday reflected the near-total erosion in systemic surplus—from about ₹8 lakh crore a year ago to within touching distance of a deficit last week. *(The Economic Times)*

Former RBI Governor Rangarajan bats for maintaining hawkish stance on rates

Former RBI Governor C Rangarajan advocated maintaining the ongoing hawkish stance by the Reserve Bank of India to tame inflation and expected that the rupee will strengthen with resumption of capital inflow. He also said the country has to clock an 8-9 per cent year-on-year growth for the next five years to achieve the target of a USD 5-trillion economy. *(Business Standard)*

Be ready to meet the credit demand: FM Nirmala Sitharaman to banks

Indian banks have to be ready to meet the credit demand in the economy, which is expected to further pick up in the wake of the festive season and immediately after it as people are willing to spend money and businesses are willing to expand capacity and make additional investments, Finance Minister Nirmala Sitharaman said in her address to bank chief executives during the Annual General Meeting of Indian Bank's Association. *(Business Standard)*

RBI, bond market players discuss liquidity strategy as surplus dwindles

Surplus liquidity in the banking system has been decreasing sharply for the past few months due to the RBI's aggressive interventions in foreign exchange market and a sharp pick-up in credit growth. *(Business Standard)*

Idea is to generally link credit cards with UPI: RBI executive director

While the Reserve Bank of India (RBI) has started linking credit cards with Unified Payments Interface (UPI) and RuPay credit cards, in all probability the central bank will allow the same for other card networks such as Visa and Mastercard, too. *(Business Standard)*

RBI bars M&M Finance from outsourcing recovery, repossession activities

The Reserve Bank of India has barred Mahindra & Mahindra Financial Services (M&M Financial) from carrying out any recovery or repossession activity through outsourcing arrangements, till further notice. *(BusinessLine)*

For RBI, the growth vs inflation dilemma continues

With global commodity prices broadly easing in the last three months or so and with CPI inflation inching down from May-July, there was some sense of reprieve in the markets. However, the August CPI inflation again flared up to 7 per cent, more than market expectations. *(BusinessLine)*

UCO Bank becomes first lender to get RBI's approval for rupee trade

Public sector lender UCO Bank has received the Reserve Bank of India's (RBI's) approval to open a special vostro account with Gazprombank of Russia for trade settlement in Indian rupees. The Kolkata-based lender is the first bank to receive regulator's approval following the RBI's decision to allow Indian banks to settle trade in Indian currency in July. *(Business Standard)*

Indian banks may raise more funds to meet credit needs, lock rates

All banks are in need of funds as second half is expected to see a pick up in credit offtake, and currently investor appetite is favourable," said Venkatakrishnan Srinivasan, founder and managing partner at debt advisory firm Rockfort Fincap. "We can see more banks issuing Basel III-compliant as well as infrastructure bonds, with funds getting easily absorbed over the next quarter," he said. *(The Hindu)*



External Sector

FM Nirmala Sitharaman urges IFC to scale up India lending to \$3.5 billion in 3-4 Years

India expects the International Finance Corporation to raise its lending to the country to \$2-2.5 billion in the next one or two years and to \$3-3.5 billion in the next 3-4 years. Finance minister Nirmala Sitharaman conveyed this to IFC managing director Makhtar Diop at a meeting on Monday. *(The Economic Times)*

Economic reforms, ease of doing biz likely to take India's FDI to \$100 bn this fiscal, says government

"This FDI has come from 101 countries, and invested across 31 union territories and states and 57 sectors in the country. On the back of economic reforms and Ease of Doing Business in recent years, India is on track to attract USD 100 billion FDI in the current FY (financial year)," PTI quoted the commerce and industry ministry as saying. *(The Economic Times)*

India-France-Australia trilateral to focus on securing supply chains

In the backdrop of the now seven-month-long Ukraine war which has been worsening food security and causing a scarcity of wheat in particular, and the increasing economic friction with China, all three nations want to prioritise supply chains. *(Business Standard)*

India, Saudi Arabia discuss Rupee-Riyal trade, UPI payment system

India and Saudi Arabia have discussed the feasibility of institutionalising Rupee-Riyal trade, as well as the introduction of the instant payments system–United Payments Interface (UPI)–and Rupay cards in the kingdom. *(Business Standard)*

New sugar export policy soon

The Centre will soon announce a new sugar export policy for the 2022-23 season (October-September), Food Secretary Sudhanshu Pandey said. *(BusinessLine)*

G20 trade ministerial: WTO reforms, supply chains may dominate agenda

Public sector lender UCO Bank has received the Reserve Bank of India's (RBI's) approval to open a special vostro account with Gazprombank of Russia for trade settlement in Indian rupees. The Kolkata-based lender is the first bank to receive regulator's approval following the RBI's decision to allow Indian banks to settle trade in Indian currency in July. *(Business Standard)*

India pitches green hydrogen, renewable financing to Singapore Deputy PM

India is expected to pitch green bonds and similar such new age financing tools for investment in the Indian renewable energy sector. *(Business Standard)*

Gap widens between US, India on interest rate hikes since pandemic low

The United States central bank's 75 basis point interest rate hike marks a significantly higher uptick in lending rates from pandemic lows than seen in many other countries. *(Business Standard)*

CAD likely widened to 36-qtr high in Q1: India Ratings

India's current account deficit ratio likely widened to a 36-quarter high in the first quarter of financial year 2022-23 amid a sharp rise in imports in value terms, led by high global oil prices and a fall in the rupee, according to India Ratings and Research. *(Mint)*

India, ASEAN activate joint committee to review free trade pact

Ministers, at the 19th ASEAN-India Economic Ministers' Meeting in Cambodia on 16 September, endorsed the scope of the review of the agreement to make it more user-friendly, simple, and trade facilitative for businesses, as well as responsive to the current global and regional challenges including supply chain disruptions, the release said. *(BusinessLine)*

India's forex reserves fall by \$5.22 billion for week ending Sep 16 to hit near 2-year low

The fall in the foreign exchange reserves can be attributed to a fall in the Foreign Currency Assets (FCA), which is a major component of the overall reserves, according to the Weekly Statistical Supplement released by RBI. Foreign currency assets dropped \$4.70 billion to \$484.90 billion for the same period. Gold reserves fell \$458 million to \$38.19 billion. *(The Economic Times)*

India spending forex reserves at quicker pace than during 2013 taper tantrum

RBI is using up its foreign exchange reserves at a quicker pace than during the taper-tantrum period in 2013 as it tries to prevent an overshoot in the rupee, but a larger pool of reserves may allow it to support the currency for some more time, economists said. *(Mint)*

Commerce Ministry likely to announce new Foreign Trade Policy on September 29

The Commerce Ministry is likely to announce the long-pending new Foreign Trade Policy on September 29 with a focus on promoting ease of trade, e-commerce, IT-enablement, R&D and export hubs and lowering transaction costs, a source tracking the matter said. *(BusinessLine)*

Proposed India-UK FTA to push exports of labour-intensive sectors

The proposed India-UK Free Trade Agreement (FTA), which may be concluded as early as Diwali (October-end) this year, is expected to push Indian exports of labour-intensive sectors like leather, textile and jewellery, a Commerce Ministry official has said. *(BusinessLine)*

'Bright growth prospects driving high imports'

India's growth has been robust and inflation in control, even as the world's major economies are afflicted by slowing growth and high inflation, the Finance Ministry said on Saturday, reckoning that the economy will grow 7.2% this year driven by a revival in consumption, employment and investments. *(The Hindu)*

Centre issues guidelines to test rice export samples to check violation of curbs

Customs officials will draw samples of rice meant for exports as part of the Centre's efforts to prevent any violation of the curbs imposed by the Government on the food grain's exports. On Thursday, the Commissioner of Customs in Chennai issued a circular providing standard operating procedure (SOP) for drawl of rice samples in export consignments. *(BusinessLine)*

Surge in import cost may negate positive impact of rupee fall: Experts

The rupee dropping to a record low against the dollar may be a mixed bag as far as exports are considered because the gains from the fall of the domestic currency are expected to be limited, experts and industry officials said. *(Business Standard)*

Tea exports may regain flavour as orthodox shipments rise

After touching a 15-year low of 195.5 million kg (mkg) in calendar year 2021, India's tea exports will likely rebound this year by about a sixth to around 230 mkg on the back of rising demand from Iran and UAE. *(BusinessLine)*

India calls for eliminating north-south divide to reach consensus on issues grappling International Seed Treaty

Amid lack of consensus on issues like benefit sharing of germ plasm which will provide access to better quality seeds, India on Monday urged member countries of the International Treaty on Plant Genetic Resources for Food and Agriculture (ITPGRFA) to make headway eliminating the north-south divide. *(The Economic Times)*



Agriculture and Rural Economy

'Govt will decide on extending PMGKAY'

The government will take a call on extending the PMGKAY scheme to provide free ration to the poor beyond September 30, Food Secretary Sudhanshu Pandey said on Monday without elaborating on when the decision is expected. *(BusinessLine)*

With unexplored dairy-potential areas as target, NDP-II is set for rollout from April 2023

The second phase of the ambitious dairy development project - National Dairy Plan (NDP-II) with World Bank support is set to kick-off from April next year with a targeted focus on the unexplored dairy-potential areas in the country. *(BusinessLine)*

CPI inflation for farm workers, rural labourers rise to 6.94 per cent and 7.26 per cent in August

Retail inflation for farm workers and rural labourers rose further in August as food prices continued to reign high. *(BusinessLine)*

Gold's allure to dim in India due to lower rural income, says report

Gold sales in India may suffer this year as inflationary pressures and an erratic monsoon could hurt farmers' incomes, reducing their ability to buy the precious metal. The livelihood of millions of farmers in the country depends on the annual monsoon and uneven rains this year could hurt incomes in the farm sector, the biggest buyer of gold in India. *(Business Standard)*

Centre plans to offer sops for natural farming under national mission

The central government is considering offering sops to farmers to adopt natural ways of farming, which will be part of a soon-to-be-launched national mission, reported The Economic Times (ET) on Monday. The Centre is considering incentives, including monetary support for farmers to buy good quality seeds and natural manure as well as for marketing support for products, the report stated. *(Business Standard)*

Farm output to grow at least 3% despite lower rice harvest

Rainfall deficit in the North-east could lead to lower production of rice, while erratic monsoons elsewhere could impact some vegetables. However, overall growth in agriculture output in FY23 is expected to come in at 3% or more, compensated by other crops and shoring up rural consumption, NITI Aayog member Ramesh Chand said. *(Mint)*

India can benefit from Israeli techniques in horticulture: Expert

Pushing ahead on the agenda to take Indo-Israel cooperation in the field of agriculture to the "next level", a third major delegation of 19 agricultural officers drawn from seven different states in India have concluded a two weeks training programme on horticulture management. *(Business Standard)*

Despite projections of record crop, sugar output seen conservative

The first advance estimate of sugarcane output released by the Agriculture Ministry projects that at least 33 million tonnes (mt) of additional sugarcane will be available for crushing that can produce a minimum of 3 mt of sugar more in the next season starting October 1 *(BusinessLine)*

Kharif foodgrain output pegged lower

India's kharif rice and overall foodgrain production has been estimated lower this year by over 6 million tonnes (mt) each compared with the last year by the Ministry of Agriculture and Farmers Welfare in its first advance estimate released today (Wednesday). The fall in the production is mainly in view of 17 per cent deficient rainfall during the ongoing monsoon season this year in eastern and north-eastern parts of the country. *(The Hindu)*

Women's share in jobs under MG-NREGS rises

Women's share in jobs under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MG-NREGS) is on the rise again, after dipping slightly in 2020-21. At 56.1% so far in the current fiscal, their share is just shy of touching the highest in a decade, indicating rural males are again migrating to urban areas after the pandemic for livelihood. *(Financial Express)*



Industry, Manufacturing, Services and Technology

Centre tweaks Rs 76,000 crore semiconductor, display fabrication scheme to woo global companies

The production linked incentive, or PLI, scheme announced in December last year had offered varying degree of fiscal support to different categories for development of semiconductors and display manufacturing ecosystem in India. These ranged from 30-50 per cent. *(The Economic Times)*

Rules Governing Corporate Social Responsibility Amended

Responsibility accounts to set up a CSR committee. To this effect, the government has amended rules governing corporate social responsibility (CSR), according to an official notification issued by the Ministry of Corporate Affairs. *(The Economic Times)*

Illicit trade in key industries leading to job losses: FICCI

The Indian exchequer is estimated to have lost ₹58,521 crore in taxes in 2019-20 due to illicit trade in goods in five key industries — mobile phones, household and personal goods, packaged food, tobacco products and alcoholic beverages — according to a report released by FICCI on Thursday. *(BusinessLine)*

Australian companies eye greater business opportunities in India

With the India-Australia Free Trade Agreement (FTA) close to being implemented, a 100-member business delegation, led by the Australian Trade and Investment Commission (Austrade), will visit India later this month to scout for fresh opportunities across sectors such as agriculture, food and wine, critical minerals, digital health and infrastructure. *(BusinessLine)*

Indigenous toys to promote learning in anganwadi centres

Terracotta toys from Gujarat, Kondapalli and Etikoppa toys of Andhra Pradesh, Channapatna toys of Karnataka and Bamboo toys of Tripura. These are not the display list of any exhibition, but a novel method being deployed by the government to promote indigenous toys for learning among the very young. *(The Hindu)*

Draft telecom bill proposes waiving off dues, licensing of OTT apps

The government has released the draft of 'The Indian Telecommunication Act, 2022' wherein it has proposed several significant changes, including provisions for waiving off dues for financially stressed operators, bringing over-the-top platforms. *(The Hindu)*

HP to create 2,000 digital classrooms in government schools across India

HP India on September 22 said it would enable up to 2,000 digital classrooms under HP Accessible Learning for All (ALFA) initiative in India. *(The Hindu)*

With ₹19,500-crore PLI plan, sun shines on solar cell units

The Union Cabinet on Wednesday cleared a ₹19,500-crore scheme to incentivise manufacturing of domestic solar cell modules to reduce the industry's reliance on China-made panels. This is a follow-up to the ₹4,500-crore tranche that was cleared in November 2020. *(The Hindu)*

Karnataka poised to lead the electric vehicle revolution: CII

Karnataka is poised to lead the electric vehicle revolution but requires the intervention of EV stakeholders to create a robust ecosystem for the state to be a leader, said N Venu, Convenor of the Confederation of Indian Industry, Karnataka Power and Infrastructure Panel, and Managing Director and CEO, Hitachi Energy in India and South Asia. *(BusinessLine)*

Crypto tax reporting app Binocs raises \$4 million in seed round

Crypto taxation and Web3 portfolio tracking platform, Binocs, has raised \$4 million in a seed funding round from global institutional investors led by BEENEXT, along with Arkam Ventures, Accel, Saison Capital, Premji Invest, Blume Ventures, and Better Tata Sons to offer stakes in Vistara to Singapore Airlines: ReportCapital. *(BusinessLine)*



News on Kerala

Muvattupuzha Municipality to make streets garbage-free

The Muvattupuzha Municipality has launched a project to make its streets waste-free. The move is to check illegal garbage dumping on roads and open spaces. Inaugurating the project, Municipal Chairman P.P. Eldhose said garbage dumped near the sub jail-SNDP temple in Ward 21 was cleared as part of the initiative. *(The Hindu)*

Rs. 4-cr. project to promote commercial cultivation of vegetables in Kollam

In a bid to promote commercial cultivation of vegetables, the Agriculture department will implement a 4.1-crore project in Kollam district. While 4 lakh seed packets and 12 lakh seedlings have been allotted for cultivating vegetable gardens at homesteads, schools, colleges, public sector institutions, private institutions and voluntary organisations can also submit projects for financial assistance. *(The Hindu)*

Govt. hopes to have 100 industrial parks in 42 months

With the government clearing the establishment of private industrial estates, as many as 100 industrial parks are expected to be set up in Kerala over the next 42 months, Industries Minister P. Rajeev said in Thiruvananthapuram on Thursday. *(The Hindu)*

Government declares 82 'no-drone zones' in State

The government has banned the flying of sub-conventional aerial platforms such as drones and lantern kites in the peripheries of 82 special security zones and vital installations in the State that have been declared 'no-drone zones'. While the State had banned such aerial platforms within a radius of 500 metres from security zones, the

Ministry of Home Affairs recently issued a Standard Operating Procedure that restricted drones within 2 km of vital/strategical installations. (*The Hindu*)

Kozhikode to be declared elderly friendly

Kozhikode will be declared an elderly friendly district on October 1, the International Day of Older Persons. The district panchayat will declare its elderly policy on the day and launch 'Vayosradha', a comprehensive programme for senior citizens. The programme aims at ensuring freedom, security, companionship, satisfaction, and dignity for the elderly in the district. (*The Hindu*)

Software Freedom Day: KITE to hold training sessions in Kerala districts on Sunday

The Kerala Infrastructure and Technology for Education (KITE) will organise special training programmes in all 14 districts of Kerala on Sunday in connection with the Software Freedom Day celebrations. Minister for General Education V. Sivankutty will inaugurate the training which is being organised jointly with the Democratic Alliance for Knowledge Freedom. (*The Hindu*)

Semiconductor park to be set up in Kerala

With an aim to achieve self-sufficiency in the production of electronic components, a semiconductor park and allied units will be set up in Kerala. Industries Minister P. Rajeeve on Wednesday chaired a meeting to discuss the feasibility study for the park, prepared jointly by Keltron, Centre for Development of Advanced Computing (C-DAC), Vikram Sarabhai Space Centre (VSSC), and the Electronic and Semiconductor Association (ESA). (*The Hindu*)

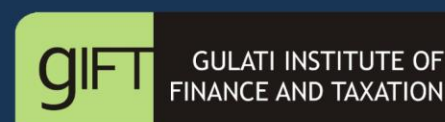
Planning board vice chief reviews model projects in Kollam

State Planning Board vice chairman V.K. Ramachandran visited the district on Tuesday to review the model projects being implemented in Kollam. Kollam city Corporation's biomining project at Kureepuzha that segregates waste into various components and treats each in an environment-friendly manner was presented as a major example of the model projects. (*The Hindu*)

Natural rubber looks up as tyre companies assure of domestic procurement

The crisis that has enveloped the wide belt of rubber plantations in Kerala finally looks set to fade away with tyre manufacturing companies, the biggest consumers of natural rubber (NR) in the country, set to resume procurement of the material from the domestic market. (*The Hindu*)

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