

veKLY NEWSWRAP

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ECONOMY

Growth likely to touch 6.5-7% over medium term

Date: 02 March 2023



India's annual economic growth will likely touch 6.5-7% in the medium term, chief economic adviser V Anantha Nageswaran said Thursday, exuding confidence in the resilience of the economy amid external turmoil. He said pent-up demand in the system hasn't yet faded out, as the economy has been growing slower than its potential rate of about 6-6.5% in the last three years due to the pandemic. Rural demand, too, is growing, albeit at a slower rate than urban demand, he said.

Source: The Economic Times

Projects worth Rs 5 lakh crore recommended for approval under PM GatiShakti

Date: 01 March 2023

As many as 66 big-ticket infrastructure projects worth about Rs 5 lakh crore of different ministries have been recommended for approval under the PM GatiShakti initiative so far this fiscal, a senior official said on Thursday. These projects have been recommended by the Network Planning Group (NPG) constituted under the PM GatiShakti initiative launched in October last year.



Source: The Hindu

TRADE

EU's carbon tax could prove to be major challenge for Indian metal exports

Date: 01 March 2023



The carbon border adjustment mechanism being implemented by the European Union will have an adverse impact on India's exports of metals such as iron, steel and aluminum products to the EU, the Global Trade Research Initiative (GTRI) said in its report. The EU is introducing the carbon border adjustment mechanism (CBAM) from October 1 this year. CBAM will translate into a 20-35% tax on select imports into the EU starting January 1, 2026.

Source: The Hindu

ENERGY

Karnataka, Gujarat making most progress in shift to clean power

Date: 01 March 2023

Karnataka and Gujarat are among the major states making the most progress in transition to clean electricity, according to a new report on India's energy transition, prepared by the Institute for Energy Economics and Financial Analysis (IEEFA) along with EMBER. The report — 'Indian States' Energy Transition' — released on Monday has analyzed 16 states, which together account for 90% of India's annual power requirement.



Source: The Indian Express

TELECOM

You may soon get an AI shield to thwart phishing via SMSes

Date: 03 March 2023



Indian mobile consumers may finally get some respite from phishing and cyber frauds, which lead to estimated financial losses of Rs 1,000-1,500 crore every month. The initial results from a trial of an artificial intelligence (AI)-based solution being undertaken by Vodafone Idea (Vi) and Tanla Platforms to curb phishing and cyber frauds emanating from misuse of SMSes have returned an accuracy rate of over 99%.

Source: The Economic Times

DIGITIZATION

Parliamentary panel has approved data protection bill

Date: 02 March 2023

The parliamentary standing committee on IT has examined and approved the draft digital personal data protection bill (DPDPB), Union Minister Ashwini Vaishnaw said on March 2. The government published the much-awaited draft digital personal data protection bill in November 2022. The revised bill focuses only on personal data, thereby doing away with regulating the use of non-personal data.



Source: Moneycontrol

HEALTHCARE

World can learn from digital systems India has created for health care

Date: 04 March 2023



The world can learn from the digital systems India has created for health care, said Microsoft co-founder and philanthropist, adding, "Compared to even the richest countries, India did a very good job on vaccination." Gates said that with the breadth of talent, the scale, if you're going to track vaccination for these many people, a digital system was the only way to do that.

Source: Mint

World Bank offers \$1 bn for India's pandemic preparedness

Date: 04 March 2023

The World Bank will provide a \$1-billion support to India's flagship Pradhan Mantri-Ayushman Bharat Health Infrastructure Mission (PM-ABHIM) to improve the public healthcare infrastructure across the country. Of the two complementary loans of \$500 million each, one of them will prioritise health service delivery in seven states, including Andhra Pradesh, Kerala, Meghalaya, Odisha, Punjab, Tamil Nadu and Uttar Pradesh.



Source: The Financial Express

STATES

India Inc commits Rs 11.87 trillion to Andhra

Date: 03 March 2023



The renewable energy sector received the maximum attention on Day-one of the Andhra Pradesh Global Investors Summit (GIS) on Friday. As many as 92 memorandums of understanding (MoUs) were signed for investments worth about Rs 11.87 trillion and an employment generating potential of 392,000 jobs. On Saturday, another Rs 1.15 trillion worth of MoUs are set to be signed, taking the total to Rs 13 trillion.

Source: Business Standard

ELECTIONS

BJP and allies back in power in Northeastern states

Date: 04 March 2023

Maintaining the status quo in the Northeastern states of Tripura, Meghalaya and Nagaland, the BJP and its allies returned to power in the results declared Thursday. BJP bagged 32 seats in Tripura, two more than the halfway mark. It retained power in Nagaland along with senior alliance partner Nationalist Democratic Progressive Party (NDPP). In Meghalaya, BJP's senior ruling ally National People's Party (NPP) emerged as the single-largest party – both are expected to tie up again after fighting the elections separately.



Source: The Indian Express