



1. Projects on slow track, Bengaluru may see power outages till August 2022

Coal shortage aside, the projects of Bengaluru Electricity Supply Company (Bescom) to replace overhead cables with underground 11 kv lines have created a serious power outage problem.

It is expected that the power outages are likely to continue in some parts of the city till August 2022 because of the ongoing work.

Full story: <https://timesofindia.indiatimes.com/city/bengaluru/projects-on-slow-track-bluru-may-see-power-outages-till-august-2022/articleshow/87245820.cms>

2. Rs 1,000 crore dues: Centre withholds 1000MW power to Karnataka

Karnataka might be headed towards a power crisis with the central government withholding 1,000MW of power over non-payment of dues. The Centre's decision follows a clean-up aimed at making states accountable for energy consumed.

Full story: <https://timesofindia.indiatimes.com/city/bengaluru/karnataka-needs-to-clear-rs-1000-crore-dues-to-get-1000mw-power-from-govt/articleshow/87147204.cms>

3. Petrol and diesel prices hiked again by 35 paise for fifth consecutive day across the country

Petrol and diesel prices rallied to their highest ever levels across the country, as rates were hiked again for the fifth consecutive day on Sunday.

Accordingly, the pump price of petrol in Delhi rose by 35 paise to its highest-ever level of Rs 107.59 a litre while diesel prices also rose by the same margin to Rs 96.32 a litre, according to a price notification of state-owned fuel retailers.

Full story: <https://www.businessinsider.in/india/news/petrol-and-diesel-prices-hiked-again-by-35-paise-for-fifth-consecutive-day-across-the-country/articleshow/87234812.cms>

4. Covid-19 stimulus will continue, says Finance Minister Nirmala Sitharaman

Finance Minister Nirmala Sitharaman said that India is in no hurry to withdraw the COVID-19 induced stimulus and emphasised that it will continue to build support required for economic growth.

“The emphasis on building health infrastructure will continue,” and so will government spending on capital expenditure and infrastructure, she said in an interview with Bloomberg during her visit in the United States.

Full story: <https://www.moneycontrol.com/news/business/economy/covid-19-stimulus-will-continue-says-finance-minister-nirmala-sitharaman-7597671.html>

5. Interest rate on small savings scheme higher than PPF, NSC, says RBI

By holding small savings rates steady for six quarters, the government is paying between 47 and 178 basis points (100 basis points equal a percentage point) higher to those parking funds in public provident fund, National Savings Certificate or term deposits in post offices, the Reserve Bank of India (RBI) said.

Full story: <https://timesofindia.indiatimes.com/business/india-business/interest-rate-on-small-savings-scheme-higher-than-ppf-nsc-says-rbi/articleshow/87116922.cms>

6. Bad loans to rise up to 150bps in FY22: Study

Non-performing assets (NPAs) of banks are likely to rise to 8-9% in FY22 from 7.5% as of March 2021, driven by defaults in the retail and small business segment. However, this rise of 50-150 basis points (100bps = 1 percentage point) would be still lower than the peak of 11.2% in March 2018 and 9.1% in March 2019 as the corporate sector continues to be resilient.

Full story: <https://timesofindia.indiatimes.com/business/india-business/bad-loans-to-rise-up-to-150bps-in-fy22-study/articleshow/87144320.cms>

7. Investment advisers won't be able to deal in unregulated products

Securities and Exchange Board of India (Sebi)-registered investment advisers are not allowed to deal in unregulated products such as digital gold, the capital markets regulator clarified in a press release on Thursday.

Full story: <https://www.livemint.com/market/stock-market-news/sebi-bars-investment-advisors-from-dealing-in-unregulated-products-including-digital-gold-11634821304776.html>

8. Govt kick-starts process for self-reliance in green energy; global bids invited for setting up new units

In a major boost to the green energy industry in India in the realm of 'Aatma Nirbhar' Bharat, the Centre has invited global bids to set up greenfield giga-scale Advance Chemistry Cell (ACC) manufacturing units in the country, which will be commissioned within two years.

Full story: <https://www.news18.com/news/india/exclusive-govt-begins-process-for-self-reliance-in-green-energy-global-bids-invited-for-new-units-4358180.html>

9. Four-tier scale-based regulatory guidelines for NBFCs from Oct 2022: RBI

A four-layered scale-based approach to regulate non-banking finance companies (NBFC) in the country will kick in from October 1, 2022 to ensure tight oversight of the sector. Further, the Reserve Bank of India (RBI) has set a limit of Rs 1 crore per borrower for financing subscriptions to initial public offer (IPO). The ceiling will come into effect from April 1, 2022.

Full story: https://www.business-standard.com/article/finance/four-tier-scale-based-regulatory-guidelines-for-nbfc-from-oct-2022-rbi-121102201530_1.html

10. Govt expects Indian electronics manufacturing to reach \$300 bn: MoS IT

The government expects the Indian electronics manufacturing sector to grow to around USD 300 billion (about Rs 22.5 lakh crore) by 2024-25, Minister of State for Electronics and IT Rajeev Chandrasekhar said on Friday.

Full story: https://www.business-standard.com/article/economy-policy/govt-expects-indian-electronics-manufacturing-to-reach-300-bn-mos-it-121102201738_1.html

11. 35 multi-modal logistics parks to come up in India, says Nitin Gadkari

Union Road Transport and Highways Minister Nitin Gadkari on Friday said around 35 multi-modal logistics parks, under the Bharatmala project, will come up in the country, and four are proposed in Maharashtra.

Full story: https://www.business-standard.com/article/economy-policy/35-multi-modal-logistics-parks-to-come-up-in-india-says-nitin-gadkari-121102201336_1.html

12. Power ministry comes out with rules to ensure sustainability of sector

The Ministry of Power on Saturday announced new rules to sustain economic viability of the sector, ease financial stress of various stakeholders and ensure timely recovery of costs involved in electricity generation.

Full story: https://www.business-standard.com/article/economy-policy/power-ministry-comes-out-with-rules-to-ensure-sustainability-of-sector-121102300495_1.html

13. Growth recovering, but external shocks pose biggest risk to prices: MPC

The monetary policy committee (MPC) members of the Reserve Bank of India (RBI) saw economic recovery happening, but external environment posing a risk to the inflation front, causing a data dependent approach, minutes released on Friday showed.

The six-member MPC, after three days of deliberation, kept the policy rate and stance unchanged. The repo rate continues to be at 4 per cent, reverse repo at 4.35 per cent, and the stance at accommodative.

Full story: https://www.business-standard.com/article/finance/growth-recovering-but-external-shocks-pose-biggest-risk-to-prices-mpc-121102201454_1.html

14. Govt may raise over Rs 10,000 crore via Bharat Bond ETF by December

The government is likely to launch the next tranche of the Bharat Bond ETF by December and expects to raise over Rs 10,000 crore to fund growth plans of central public sector enterprises, according to a senior finance ministry official.

Full story: <https://www.moneycontrol.com/news/business/economy/govt-may-raise-over-rs-10000-crore-via-bharat-bond-etf-by-december-7619131.html>

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