

Daily News Monitor: 17 March 2021

1. Maharashtra has 56,000 millionaire households; highest in India: Report

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

With 56,000 dollar-millionaire households, Maharashtra leads the country in wealth creation followed by Uttar Pradesh, Tamil Nadu, Karnataka and Gujarat, says a report. These states together account for 46 per cent of the 4.12-lakh millionaire households in the country. According to a wealth report by Hurun India, known for its annual rich list, there were 4.12 lakh dollar-millionaire households last year in the country, which has been one of the fastest wealth-creating economies producing the third-most number of billionaires annually. A household having an annual income of more than USD 1 million is considered as a dollar-millionaire household.

2. India emerges global manufacturing hub for Covid-19 vaccine Sputnik V

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

Hyderabad-headquartered Gland Pharma on 16 March said it had inked a pact with Russian Direct Investment Fund (RDIF) to supply 252 million doses of the Covid-19 vaccine Sputnik V. This is part of the Russian sovereign wealth fund's efforts to increase manufacturing capacities in India to make for the country and to augment global supplies. Sources said Bengaluru-based Strides Pharma Science, too, is in fray for contract manufacturing the Sputnik V. Another Hyderabad-based player, Hetero, will supply 100 million doses of the vaccine. RDIF has lined up 250 million doses for India over the next 12 months, and the rest will be for global supplies. Strides did not wish to comment on the matter. Sputnik V has shown 91.6 per cent efficacy in trials, much higher than the efficacy of Covishield, the AstraZeneca-Oxford vaccine made by Serum Institute of India (SII), and Covaxin made by Bharat Biotech, which are currently being administered in India.

3. Govt ear-tags 14.62 cr livestock with unique ID number

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

The government on 16 March informed Parliament that it has ear-tagged 14.62 crore livestock, including pigs, with a 12 digit unique identification number. Minister of State for Fisheries, Animal Husbandry and Dairying Sanjeev Kumar Balyan, in his written reply to the Lok Sabha, said the government is ear-tagging livestock with a 12-digit unique identification

number under a central scheme National Animal Disease Control Programme for Foot and Mouth Disease and Brucellosis (NADCP).

4. Plan In Motion: Cabinet clears development finance institution to raise Rs 3 lakh crore for infrastructure spend

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

The Cabinet on 16 March cleared a Bill to set up a government-owned development finance institution (DFI) and create an enabling ecosystem to draw patient capital and fund long-term infrastructure projects. The government expects the DFI to raise as much as Rs 3 lakh crore over the next few years, leveraging the proposed initial capital of Rs 20,000 crore, finance minister Nirmala Sitharaman said after the Cabinet meeting.

5. Covid-19: India has supplied about 60 million vaccine doses to other countries

Source: Hindustan Times ([Link](#))

India has supplied close to 60 million coronavirus disease (Covid-19) vaccine doses to other countries so far, to support their Covid-19 immunisation programme. The immunisation programme against Covid-19 started in India, and in other countries, in a phased manner to cover the health care providers, front line workers and the most vulnerable individuals above a certain age. Since India is manufacturing a couple of Covid-19 vaccines locally, the ministry of external affairs has received requests from various foreign countries for their supply.

6. RBI imposes ₹2 crore penalty on SBI

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

The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹2 crore on State Bank of India (SBI) for contravention of certain provisions of Section 10 of the Banking Regulation (BR) Act, 1949 and the central bank's specific directions issued to the bank on payment of remuneration to employees in the form of commission. Specifically, RBI has referred to contravention of section 10 (1) (b) (ii) of the BR Act, whereby no banking company shall employ or continue the employment of any person whose remuneration or part of the remuneration takes the form of commission or of a share in the profits of the company. "This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers," per a central bank statement.