

DAILY NEWS MONITOR: 18 AUGUST 2022

1. Manufacturing investments rose 20.9% in FY20 before Covid pandemic: ASI report

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

Manufacturing sector investments grew 20.9% in 2019-20 over the previous fiscal, the ministry of statistics and programme implementation said in its final Annual Survey of Industries (ASI) released on 17 August. The provisional estimates in May had shown a 20% rise. The gross fixed capital formation (GFCF) in 2019-20 was Rs 4.16 lakh crore compared to Rs 3.44 lakh crore in FY19. There was a 1.7% increase in the number of factories in the country. Employment in the corporate sector, which includes public and private, government and non-government companies, increased 5.5% to 97.02 lakh in 2019-20. The survey results are for the year before the Covid-19 pandemic.

2. India targets 900 million tonne coal production in FY23: Minister

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

The ministry of coal is targeting production of 900 million tonne (MT) this financial year and national miner Coal India Ltd (CIL) would produce 700 MT coal, union coal minister Pralhad Joshi said on 17 August. "During the last four months, CIL has set new record by producing around 207 MT of coal. Indian economy is growing at a very fast pace and coal based power generation has recorded 16.8 per cent increase this year and the production of domestic coal has gone up by 22 per cent. By the year 2030 India's coal requirement will be of 1.5 billion tonne," Joshi said. With regards to commercial mining, the minister said 43 mines have been awarded during the last two years. He said the total annual revenue generation from the three tranches of commercial auction is estimated at Rs 4,286.53 crore considering production at aggregated Peak Rate Capacity level of 23.77 MT per annum.

3. Adani Group gets provisional approval for two energy projects in Sri Lanka for an investment of \$500 million

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

Sri Lanka has granted provisional approval to Adani Green Energy for two wind projects of 286 MW and 234 MW for an investment of over USD 500 million in the country's Northern province, Energy and Power Minister Kanchana Wijesekara announced on 17 August. Wijesekara said in a tweet that he met officials of the state-owned Ceylon Electricity Board (CEB) and Sustainable Development Authority on Tuesday to discuss the progress of renewable energy projects. The two projects will come up in Mannar and Pooneryn, he said.

4. At \$4.3 bn, imports from Russia jump nearly 7 times in June: Govt data

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

India imported goods worth \$4.23 billion in June from sanctions-hit Russia, up 6.8 times as compared to last year, as demand for shipments of crude oil grew at the fastest pace during the month. Crude oil worth \$3.02 billion was imported in June, which translates into a share of 71 per cent of the total imports from Russia, commerce and industry ministry data showed. Similarly, during the April-June quarter, India's imports from Russia were valued at \$9.27 billion, up 369 per cent on year. Crude oil comprised almost two-thirds of imports from the nation. Other major imported items from the country included coal, soybean and sunflower crude oil, fertilisers, among others.

5. Bangladesh PM Sheikh Hasina gives green signal for CEPA with India

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

Bangladesh Prime Minister Sheikh Hasina has given the green signal to begin formal negotiations for signing a comprehensive economic partnership agreement (CEPA) with India in what can also boost trade and investments in eastern and north-eastern India in a big way. This will be Dhaka's first trade pact with any country, and it has given preference to India despite requests from China and Japan to have free-trade agreements, ET has learnt. Pacts with Japan and China are still at an assessment stage. The CEPA will figure high on the agenda during Hasina's proposed visit here on September 6-7.