

DAILY NEWS MONITOR: 26 OCTOBER 2021

1. Q3 growth poised for sequential rebound: Nomura

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

India's GDP growth appears poised for a sequential rebound in Q3, but industrial production could contract sequentially in September and October due to chip and coal shortages, global financial services group Nomura has said. Its separately released weekly tracker, the Nomura India Business Resumption Index (NIBRI), showed economic activity moderated to 105.3 for the week ended October 24 from an all-time high of 109.2 (revised up from 108.8) in the prior week. Despite the moderation, the index is still 5.3 percentage points above pre-pandemic levels.

2. FM reviews capex, asks DoT to expedite digital expansion

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

Sitharaman reviewed the progress of the Centre's budgetary capex, implementation of infrastructure projects and asset monetisation plans in a meeting with the ministry of civil aviation and the department of telecommunications, the finance ministry tweeted. Finance minister Nirmala Sitharaman on Monday nudged the department of telecom to expedite digital expansion plans in the north-eastern region and asked the ministry of civil aviation to raise its capital spending target substantially in the next fiscal. Sitharaman reviewed the progress of the Centre's budgetary capex, implementation of infrastructure projects and asset monetisation plans in a meeting with the ministry of civil aviation and the department of telecommunications, the finance ministry tweeted.

3. Indians can fly to Singapore from today. Read travel guidelines here

Source: [Livemint \(Link\)](#)

Indians can finally fly to Singapore again from today as it has eased travel restrictions caused due to the novel coronavirus pandemic. Apart from India, Singapore has announced the removal of five other South Asian countries from its travel restriction list. "We had previously announced that all travellers with a 14-day travel history to Bangladesh, India, Myanmar, Nepal, Pakistan and Sri Lanka will not be allowed to enter or transit through Singapore. We have reviewed the COVID-19 situation in these countries, and all travellers with a 14-day travel history to Bangladesh, India, Myanmar, Nepal, Pakistan and Sri Lanka prior to departure to Singapore will be allowed to enter and transit through Singapore from 26 October 2021, 23:59 hours," said the Ministry of Health (MOH) advisory.

4. Covaxin: WHO to consider emergency listing in a meet today

Source: Livemint ([Link](#))

The World Health Organization (WHO) will meet on 26 October to consider much-coveted emergency use approval to Covaxin, India's indigenously-made vaccine against coronavirus disease (Covid-19). According to WHO chief scientist Soumya Swaminathan, the global health body's technical advisory group will meet on October 26 to consider the emergency use listing (EUL) for Covaxin, which is already being used nationwide in the inoculation campaign against the pandemic. The World Health Organisation(WHO) will meet today to consider giving the emergency use approval to Covaxin. According to WHO chief scientist Soumya Swaminathan, the technical advisory group will meet on to grant emergency use listing(EUL) for Covaxin.

5. India-UAE FTA talks: Duty relief likely for job-intensive sectors

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

India is in talks with its third-largest export destination, the UAE, for duty-free market access in products ranging from gems & jewellery and textiles & garments to certain engineering goods like steel under a proposed free trade agreement (FTA), sources told FE. It would be the first FTA to be signed by India in just over a decade. To prevent any misuse of the FTA benefits and curb potential illegal inflows of Chinese goods through a key transit hub like Dubai, New Delhi will likely insist on strict rules of origin. It may either stipulate a 35% value addition at the UAE for all products to be eligible for duty concession under the FTA or impose similar conditions on select products where it sees the maximum scope for abuse, said one of the sources.

6. Engineering goods exports record positive growth, says EEPC

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

Exports of engineering goods have crossed USD nine billion in September, 2021, while 22 out of 25 top export destinations such as China, UK and UAE have recorded positive growth, EEPC said. Share of engineering goods in overall merchandise exports stood at 26.65 per cent in September, it said. Engineering Export Promotion Council (EEPC) chairman Mahesh Desai said that India's engineering cumulative engineering exports increased from USD 32.4 billion in April to September in 2020 to USD 52.3 billion during the same period this year. "On an annualised basis, this would translate to USD 105 billion in 2021-22. In the first six months, 49 per cent of the target has been achieved," Desai said. Among other countries which recorded positive growth included Germany, Turkey, Italy, UK, Mexico, Vietnam and Singapore, EEPC said.