

## DAILY NEWS MONITOR: 7 DECEMBER 2021

### **1. Food processing ministry okays 60 applications under PLI scheme**

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

The food processing ministry on 6 December said it has approved 60 applications of investment proposals by packaged food companies, including Amul, ITC, HUL, Britannia Industries, Parle Agro, Tata Consumer Products and Nestle India seeking benefits under the production-linked incentive (PLI) scheme. In March this year, the Union Cabinet approved a PLI scheme for the food processing sector, entailing an outlay of Rs 10,900 crore. The scheme will help create 2.5 lakh jobs, boost exports and ensure availability of a wider range of value-added products for consumers. The ministry had invited expressions of interest (EOI)/ proposals for availing incentives under the PLI scheme for food processing industries with an outlay of Rs 10,900 crore. The last date for submission of proposals was June 24, 2021. "In response to the EOI, the ministry had received a total of 91 applications under Category 1. The approval committee under the chairmanship of the minister, FPI (food processing industries) has accorded approval to 60 applicants under Category 1," the ministry said in a statement posted on its website.

### **2. PM Modi to dedicate development projects worth over Rs 9,600 crore in Gorakhpur today**

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

Prime Minister Narendra Modi on 7 December will dedicate multiple projects including an All India Institute Of Medical Science (AIIMS) and a fertiliser plant, to the people of Uttar Pradesh's Gorakhpur district. Prime Minister Narendra Modi will visit Gorakhpur and dedicate national development projects worth over Rs 9,600 crore on December 7, said an official release by PMO. AIIMS in Gorakhpur would not only serve the districts of Purvanchal in Uttar Pradesh but also neighbouring Bihar and even Nepal.

### **3. Indian economy shows strong signs of recovery, upswing in 19 of 22 eco indicators**

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

Indian economy is showing strong signs of recovery from the devastation caused by the pandemic, with an upswing being reported in 19 out of the 22 economic indicators as compared to the pre-Covid levels. High-frequency indicators (HFIs) are being monitored to track the progress of economic recovery in India since the first COVID-19 case was reported in the country in January 2020. The latest information indicates that among 22 HFIs, full recovery has been achieved in respect of 19 HFIs, as their latest levels in the months of

September, October and November this year are higher than their pre-pandemic levels in the corresponding months of 2019, official sources said.

#### **4. No plans to boost cryptocurrency sector in India, FinMin tells Lok Sabha**

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

The finance ministry on 6 December told Parliament that the government had no plans for boosting the cryptocurrency sector in India and the proposed Central Bank Digital Currency (CBDC) will not have volatility, which is normally associated with the private virtual currencies. However, there are associated risks with CBDC which need to be carefully evaluated, the Lok Sabha was informed. "As CBDC is backed by the central bank of a country, apart from other benefits, it will not have volatility which is normally associated with the private cryptocurrencies," the minister of state for finance told the Lok Sabha in a written reply. He said the government had received a proposal from the Reserve Bank of India (RBI) in October 2021 for amendment to the Reserve Bank of India Act, 1934 to enhance the scope of the definition of 'bank note' to include currency in digital form. The RBI has been examining use cases and working out a phased implementation strategy for introduction of CBDC with little or no disruption, the minister said.

#### **5. IMA urges govt to announce 'additional' Covid vaccine doses for healthcare, frontline workers**

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

The Indian Medical Association (IMA) on 6 December urged the government to announce "additional" doses of Covid vaccine for healthcare, frontline workers and immunocompromised individuals amid concerns over the Omicron variant of coronavirus, 21 cases of which been detected in India so far. It also demanded that the government expedite the proposal of vaccinating individuals aged 12 to 18 years. At a press conference, the doctors' body said that cases of the latest variant of coronavirus were reported from a number of major states of India and the tally, which is in the double digits, is bound to increase. With the scientific evidence available and the experience noted in countries of origin, it is evident that the Omicron variant will have high penetrability and will affect more people, the IMA claimed.