# Monthly Policy Review

## January 2022

## Highlights of this Issue



**February 1, 2022**

# Parliament

*Shashank Srivastava (shashank@prsindia.org)*

## Budget session 2022 commences

The Budget Session of Parliament commenced on January 31, 2022. The session will have 29 sitting days and will be held in two phases. The first phase will be held from January 31, 2022 to February 11, 2022, while the second phase will be held from March 14, 2022 to April 8, 2022.[1]

The session started with the President's address to both Houses of Parliament on January 31, 2022. The Economic Survey 2021-22 was also tabled on January 31, 2022. The Finance Minister will present the Union Budget on February 1, 2022.

Currently, 33 Bills are pending in Parliament. Further, 20 Bills are listed for introduction, consideration and passing. These include the Emigration Bill, 2022, the Warehousing (Development and Regulation) Amendment Bill, 2022, and the Energy Conservation (Amendment) Bill, 2022.

For more details on legislative business to be taken up during the Budget 2022, please see here.

## President's Address highlight key achievements of the government

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The President of India, Mr. Ram Nath Kovind, addressed a joint sitting of both Houses of Parliament on January 31, 2022. He outlined the major policy achievements and objectives of the government in his address. Key highlights of the Address include:

- **COVID-19:** India has administered more than 150 crore vaccines in less than a year. More than 90% of adults have received at least one dose of the vaccine, while more than 70% have been fully vaccinated. Further, adolescents aged 15-18 years have been included in the vaccination drive. The precautionary dose for frontline workers and senior citizens (with co-morbidities) has started.
- **Economy**: GST collections have consistently remained over one lakh crore rupees during the last several months.
- **Food distribution:** During the pandemic, for 19 months, 80 crore people were provided free ration under the Pradhan Mantri Garib Kalyan Anna Yojana with an outlay of Rs 2.6 lakh crore. In view of the current situation, the scheme has been extended till March 2022.
- **MSMEs**: To ensure availability of credit for MSMEs, the government started a scheme for guaranteed Collateral Free Loans, with an outlay of rupees three lakh crore. This has benefitted 13.5 lakh MSME units and secured 1.5 crore jobs. In June 2021, the government enhanced the credit guarantee from three lakh crore rupees to Rs 4.5 lakh crore. New definition of MSMEs is helping small industries to expand. Traders (wholesale and retail) and street vendors have been allowed to register on the Udyam portal, to avail benefits of Priority Sector Lending.
- **Labour:** e-SHRAM portal was started to protect the interests of labourers. So far, more than 23 crore workers have joined the portal.
- **Infrastructure:** The Pradhan Mantri GatiShakti National Master Plan has been launched by the government to accelerate infrastructure development.
- **Rural development:** Under the Pradhan Mantri Gram Sadak Yojana, in 2020-21, 36,500 km of roads were built in rural areas, at a rate of more than 100 km per day. Around six crore rural households have been provided with a tap water connection under the Jal Jeevan Mission.

For a summary of the President's Address, please see here. For an analysis of achievements on policies announced in last year's President's Address (2021), please see here.

# COVID-19

As of January 31, 2022, there were 4.1 crore confirmed cases of COVID-19 in India.[2] Of these, 3.9 crore (98%) had been cured/discharged and 4.96 lakh (1.3%) persons had died. As of January 31, 2022, 94 crore people had received the first dose of a vaccine, of which 71 crore people had been fully vaccinated.[3] For details on the number of daily cases in the country and across states, see here.

With the spread of COVID-19, the central government has announced several policy decisions to contain the spread, and financial measures to support citizens and businesses who would get affected. For details on the major notifications released by the centre and the states, please see here. Key announcements made in this regard in December 2021 are as follows.

## Guidelines for home isolation of mild or asymptomatic COVID-19 patients and discharge policy revised

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The Ministry of Health and Family Welfare revised the home isolation guidelines for mild or asymptomatic COVID-19 patients.[4] The guidelines were last revised in April 2021.[5] Note that there are no changes to the instructions for patients, caregivers, and the role of state authorities. Key features of the guidelines include the following:

- **Medical attention**: The guidelines specify that the patient must seek medical attention if they experience: (i) difficulty in breathing, (ii) reduction in oxygen saturation below 93% on room air, (iii) persistent pain or pressure in chest, or (iv) mental confusion, (v) unresolved high-grade fever (more than 100 degree Fahrenheit for three days), and (vi) severe fatigue and myalgia.
- **Treatment of patients in home isolation**: Mild or asymptomatic patients in home isolation must follow symptomatic management for fever, running nose, and cough. If fever is not controlled with maximum dose of 650 milligrams of paracetamol four times a day, a doctor must be consulted. Patients must continue their medications for any co-morbid illness after consulting a physician.
- **Discontinuation of home isolation:** A patient may discontinue home isolation after at least seven days have passed from testing positive, and no fever has been recorded for three successive days. Re-testing is not required after discontinuation of home isolation.

The Ministry also released revised guidelines for discharge policy pertaining to COVID-19.[6] Key features of the guidelines include:

- **Mild cases:** The patient shall be discharged from Covid care centres after at least seven days have passed from testing positive for Covid-19. Further, no fever should have been recorded for three successive days.
- **Moderate cases:** The patient may be discharged from Covid care centres if he maintains oxygen saturation above 93% for three successive days without oxygen support.
- **Severe cases:** The patient may be discharged on the basis of clinical recovery at the discretion of the treating medical officer.

## Market approval granted to Covishield and Covaxin

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The Drugs Controller General of India (DCGI) granted conditional market approval to two COVID-19 vaccines, Covishield and Covaxin, in adult population.[7] These approvals will be subject to certain conditions. All vaccinations will continue to be recorded on the CoWin platform. Further, safety data of the vaccines must be submitted at periodic intervals of six-months. Note that the Subject Expert Committee of the Central Drugs Standard Control Organization had recommended the upgradation of status for the vaccines from restricted use in emergency situations to market authorisation with conditions in the adult population on January 19, 2022.

Note that Covishield and Covaxin were granted emergency use authorisation in January 2021.[8]

## Guidelines for containment of COVID-19 in light of Omicron extended

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The Ministry of Home Affairs extended the order issued for containment of COVID-19 in light of the new variant Omicron, till February 28, 2022.[9,10] The order was earlier applicable till January 31, 2022. It directs states/UTs to implement the containment measures prescribed by the Ministry of Health and Family Welfare in its latest guidelines. Key features of the guidelines include:

- **Framework for placing restrictions:** There should be a constant review of emerging data at the district level (such as the number of cases, their geographical spread, and hospital infrastructure). District-level containment measures may be put in place and enforced in districts showing: (i) test positivity (the number of positive cases out of samples tested) of at least 10% in the past week, or (ii) bed occupancy of at least 40% on oxygen supported or ICU beds. Based on the local situation, states/UTs can also take such measures before these thresholds are reached. Containment measures include imposition of night curfew, strict regulation of large gatherings, and curtailing the number of persons attending marriages and funerals.
- **Monitoring and surveillance:** The guidelines prescribe testing (including of vulnerable persons), contact tracing of all persons who test positive, and monitoring of international passengers arriving in a state or district. In case of new clusters of COVID positive cases, all cluster samples must be sent for genome sequencing. Genome sequencing refers to the study of genetics. In the context of COVID-19, genome sequencing helps understand the current status of new variants of the virus and establish a surveillance mechanism for early detection of new variants.
- **Management of COVID-19:** The guidelines recommend various strategies to contain the spread of COVID-19. These include clinical management measures such as increase in bed capacity, availability of operational oxygen equipment, ensuring a buffer stock of essential drugs, and strict enforcement of home isolation. Other measures suggested include: (i) accelerating vaccination of eligible beneficiaries who have not received the first or second dose (with a special focus on districts where the first or second dose

coverage is less than the national average), (ii) following the medical protocol for treating and managing COVID-19 patients, and (iii) community engagement and participation.

### Guidelines on COVID-19 care for adults, children and adolescents revised

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The Ministry of Health and Family Welfare released revised guidelines on COVID-19 related care services for children and adolescents.[11] These guidelines were revised in view of the surge in cases due to the Omicron variant of the virus. Key features of the revised guidelines are:

- Use of antivirals or monoclonal antibodies is not recommended for children who are less than 18 years of age, irrespective of severity of infection
- Steroids, if administered, must be tapered over 10-14 days, subject to clinical improvement.

The guidelines also provide for diagnosis of Multi System Inflammatory Syndrome in Children (MIS-C) and use of anticoagulants. MIS-C is a new syndrome in children, characterized by unremitting high fever.

The Ministry also released guidelines for clinical guidance for management of adult Covid-19 patients.[12] Key features include:

- **Mild disease**: Home isolation is advised for adults diagnosed with COVID-19 without shortness of breath or hypoxia.
- **Moderate disease**: Admission to a hospital ward is advised for patients with oxygen levels between 90% and 93% on room temperature, and respiratory rate above 24 beats per minute.
- **Severe disease**: Admission in an intensive care unit is advised for patients with oxygen level below 90% on room temperature, and respiratory rate above 30 beats per minute.

The guidelines also provide for details regarding supportive measures, monitoring, and anti-inflammatory therapy.

### Scheduled international flights suspended

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The Directorate General of Civil Aviation (DGCA) extended the suspension of commercial scheduled international passenger services till February 28, 2022.[13] In March 2020, due to the onset of the COVID-19 pandemic, scheduled international flights were suspended.[14] The ban had been extended several times since then, with the last extension till October 30, 2021.[15] In November 2021, DGCA issued a notification to resume commercial scheduled international passenger services from December 15, 2021.[16] However, owing to the new variant of concern, Omicron, on December 9, 2021, this ban was further extended till January 31, 2022.[17]

## Macroeconomic Development

*Tushar Chakrabarty (tushar@prsindia.org)*

### Economic Survey 2021-22 tabled in Parliament

The Finance Minister, Ms Nirmala Sitharaman tabled the Economic Survey 2021-22 on January 31, 2022.[18] Key highlights of the Survey include:

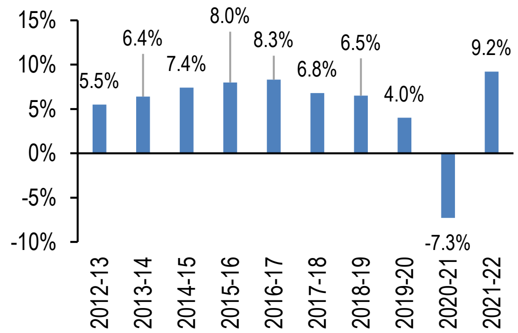
- **Gross Domestic Product (GDP):** The Survey estimates real GDP growth of 8-8.5% in 2022-23. Growth in 2022-23 is expected to be supported by widespread vaccine coverage, gains from supply-side reforms, robust export growth, and availability of fiscal space to increase capital spending. In 2021-22, India's real GDP is estimated to grow by 9.2%. Note that according to the first revised estimate, GDP is expected to contract by 6.6% against the earlier estimate by 7.3%.[19]
- **Debt:** Central government debt has increased from 49.1% of GDP in 2019-20 to 59.3% of GDP in 2020- 21. This is due to increased borrowings on account of COVID-19. Central government debt is expected to follow a declining trajectory with economic recovery. Total liabilities of the central government include debt taken against the Consolidated Fund of India (public debt) and liabilities in the public account. At the end of March 2021, central government's total outstanding liabilities were at Rs 117 lakh crore. Public debt accounted for 89.9% of total liabilities.
- **Sectoral growth:** Agriculture and allied activities is expected to grow 3.9% in 2021-22 as compared to 3.6% in 2020-21. The industrial sector is estimated to grow by 11.8% in 2021-22 against a contraction of 7% in 2020-21. Services sector contracted by 8.4% in 2020-21 and is estimated to grow by 8.2% in 2021-22.
- **MGNREGS:** Data on demand for work under Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) indicates: (i) MGNREGS employment peaked during the nation-wide lockdown in 2020, (ii) demand for MGNREGS has stabilised after the second COVID-19 wave, and (iii) aggregate MGNREGS employment is higher than pre-pandemic level. During the second COVID-19 wave, demand for MGNREGS reached the maximum level of 4.59 crore persons in June 2021.

For a PRS summary of the Survey, see here.

### GDP estimated to grow by 9.2% in 2021-22 over low base of 2020-21

According to the First Advance Estimates, GDP is estimated to grow at 9.2% in 2021-22 (at constant 2011-12 prices).[20] In 2020-21, GDP had contracted by 7.3%. In the first quarter (April-June) and second quarter (July-September) of 2021-22, GDP had grown by 20.1% and 8.4% respectively over the corresponding quarters in 2020-21.[21,22]

**Figure 1: Annual GDP growth (at constant 2011-12 prices)**




Note: Figures for 2020-21 are provisional estimates and for 2021-22 are first advance estimates.
Sources: MoSPI; PRS.

GDP across economic sectors is measured in terms of Gross Value Added (GVA). Mining and manufacturing are estimated to see the highest growth in 2021-22, although over a low base in 2020-21. Both these sectors had contracted in 2020-21.

**Table 1: Annual sectoral growth (at constant 2011-12 prices)**

| Sector | 2019-20 | 2020-21 | 2021-22 |
|---|---|---|---|
| Agriculture | 4.3% | 3.6% | 3.9% |
| Mining | -2.5% | -8.5% | 14.3% |
| Manufacturing | -2.4% | -7.2% | 12.5% |
| Electricity | 2.1% | 1.9% | 8.5% |
| Construction | 1.0% | -8.6% | 10.7% |
| Trade | 6.4% | -18.2% | 11.9% |
| Financial Services | 7.3% | -1.5% | 4.0% |
| Public Services | 8.3% | -4.6% | 10.7% |
| GVA | 4.1% | -6.2% | 8.6% |
| GDP | 4.0% | -7.3% | 9.2% |

Note: Figures for 2019-20 are first revised estimates, for 2020-21 are provisional estimates and for 2021-22 are first advance estimates.
Sources: MoSPI; PRS.

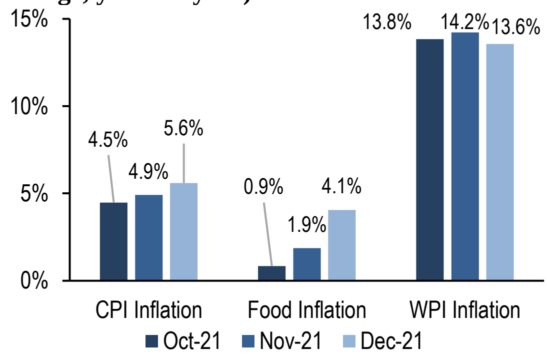
### Consumer Price Index inflation was 5% in the third quarter of 2021-22

Consumer Price Index (CPI) inflation (base year 2011-12) was 5% in the third quarter (October-December) of 2021-22 over the corresponding quarter in 2020-21.[23] This was lower than the CPI inflation of 6.4% in the third quarter of 2020-21 and 5.1% in the second quarter (July-September) of 2021-22.

Food inflation increased from 0.9% in October 2021 to 4.1% in December 2021, averaging 2.3% for the third quarter of 2021-22. This was lower than food inflation of 8.0% in the corresponding quarter of 2020-21 and 2.6% in the second quarter of 2021-22.

Wholesale Price Index (WPI) inflation (base year 2011-12) was 13.9% in the third quarter of 2021-22.[24] This was significantly higher than WPI inflation of 1.9% in the third quarter of 2020-21 and 11.7% in the second quarter of 2021-22.

**Figure 2: Monthly inflation in Q3 of 2021-22 (% change, year-on-year)**




Sources: MoSPI; Ministry of Commerce and Industry; PRS.

## Finance

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### Cabinet approves additional funds for the scheme for payment of the difference between compound interest and simple interest

The Union Cabinet approved an amount of Rs 974 crore for payment of the difference between compound interest and simple interest to eligible borrowers.[25] The funds are to be utilised for remaining claims submitted under the Scheme for grant of ex-gratia payment in specified loan accounts for the period between March 31, 2020 and August 21, 2020. The above is in addition to Rs 5,500 crore released by the central government for the scheme as per the provisions of Union Budget 2020-21. Reserve Bank of India had allowed lending institutions to grant a six-month moratorium (during March-August 2020) to borrowers on all payments due against their term loans, including interest payment.[26,27] Borrowers who opted for the moratorium and deferred payment of interest are required to pay interest on the deferred interest payment. In October 2020, the Ministry of Finance announced an ex-gratia payment to loan accounts of eligible borrowers through lending institutions.[28] The amount of payment was to be equivalent to the difference between the compound interest and simple interest payable for the period March-August 2020 (interests to be calculated based on the loan amount outstanding as on February 29, 2020). This payment was also to be made to those borrowers who did not opt for the moratorium. Further, borrowers having an aggregate outstanding amount of up to two crore rupees (across all loans and lending institutions) are eligible for the scheme.

The following kinds of loans will be taken into consideration for the scheme: (i) housing loans, (ii) education loans, (iii) consumer durable loans, (iv) automobile loans, (v) consumption loans, (vi) personal loans to professionals, (vii) loans to MSMEs, and (viii) credit card dues. Loans that were Non-Performing Assets, as on February 29, 2020, were not considered under the scheme.

## RBI releases framework for small value digital transactions in offline mode

The Reserve Bank of India (RBI) released a framework for facilitating small value digital payments in offline mode.[29] Offline payment does not need internet or telecom connectivity to take effect. According to the framework, offline payments may be made using any channel or instrument such as cards, wallets, and mobile devices. They can only be made face-to-face and may be offered without additional factor of authentication. The upper limit for offline payment transactions will be Rs 200 per transaction, with a total limit of Rs 2,000 on a payment instrument at any point in time. The used limit can be replenished only through online mode. Explicit consent of a customer will be required for enabling offline transaction on his payment instrument.

## SEBI releases framework for operationalising gold exchange

The Securities and Exchange Board of India (SEBI) released the framework for operationalising the gold exchange in India.[30] The instrument for trading in gold exchange will be referred to as Electronic Gold Receipts (EGR). New and existing recognised stock exchanges can launch and deal in EGRs. The transaction will be divided into three tranches: (i) conversion of physical gold into EGR, (ii) trading of EGR on stock exchanges, and (iii) conversion of EGR into physical gold. EGR will be created at the behest of the depositor/owner of the gold. The vault manager, who receives the physical gold for conversion into EGR, will ensure that no EGR is created without corresponding physical gold in its vaults. The stock exchanges will allow trading of EGRs on a continuous basis. At the time of redemption, the vault manager will deliver the gold to the beneficial owner and extinguish the EGR.

## SEBI issues consultation paper to review collective investment scheme regulations

The Securities and Exchange Board of India (SEBI) issued a consultation paper to review the SEBI (Collective Investment Schemes) Regulations, 1999.[31] A collective investment scheme (CIS) is a pooled investment vehicle with its units listed on exchanges. It does not have a minimum investment limit. Retail investors are the primary target investor base for CIS. A collective investment management company (CIMC) is created to float and manage a CIS. Trustees are appointed as guardians of the fund and assets. SEBI observed that the 1999 Regulations have not been reviewed since their notification. SEBI has invited comments on the following key issues:

- **Track record of CIMC:** Currently, there is no requirement for CIMCs to have a previous track record in terms of relevant business or previous years' net-worth or profitability. The Regulations require an applicant to have a net worth of at least five crore rupees. SEBI has proposed that CIMC or its promoters should be carrying out business in the field, in which the scheme is to be launched, for at least five years. The net worth of the applicant should be positive in the preceding five years. The CIMC should maintain a minimum net worth of Rs 50 crore continuously.
- **Conflict of interest:** There are no restrictions on CIMC or its shareholders to not hold a controlling stake in another CIMC. It has been proposed that CIMC and its shareholders (with at least a 10% stake) should not have more than 10% shareholding or voting rights in any other CIMC. They should not have representation on the board of any other CIMC.
- **Minimum subscription:** The present regulations do not mandate a minimum number of investors, maximum holding of a single investor, and minimum subscription amount in any CIS. SEBI observed that to avoid the potential risk of controlling the scheme by a few investors, there is a need to maintain the minimum number of investors in a CIS. It proposed that each CIS should have a minimum subscription amount of Rs 20 crore. Each CIS should have at least 20 investors, with no single investor holding more than 25% stake in the scheme.

## Regulations for factoring business issued by RBI

The Reserve Bank of India (RBI) issued the Registration of Factors (Reserve Bank) Regulations 2022 and the Registration of Assignment of Receivables (Reserve Bank) Regulations, 2022.[32,33] These regulations have been issued under the Factoring Regulation Act, 2011.[34] Under factoring business, an entity (referred to as factor) acquires the receivables of another entity (referred to as assignor) for an amount. Factor can be a bank, a registered non-banking financial company (NBFC) or any company registered under the Companies Act. To commence factoring business, a factor needs to obtain a registration certificate from the RBI. Key features of the regulations include:

- **Criteria for NBFCs:** A company seeking registration as NBFC-Factor shall have a minimum net owned fund of five crore rupees or as specified by RBI. Such an entity must ensure that its: (i) financial assets in factoring business are at least 50% of its total assets, and (ii) income derived from factoring business is at least 50% of its gross income. Existing NBFCs classified as investment and credit companies (such as in the business of asset financing) can apply for registration to undertake factoring business. Further, such companies should have total assets of at least Rs 1,000 crore, and should not be accepting or holding public deposits.
- **Registration of transactions:** Trade receivables financed through a Trade Receivables Discounting System (TReDS) should be registered in a central registry by the TReDS on behalf of the factor within 10 days. TReDS is an electronic platform for facilitating the financing of trade receivables of micro, small and medium enterprises.

## SEBI releases consultation paper on ESG rating providers for the securities market

The Securities and Exchange Board of India released a consultation paper on environmental, social, and governance (ESG) rating providers for the securities market.[35] SEBI observed that investors are more aware of the financial implications of sustainability risks and factor them into their investment decisions. This has led to increased investor demand for ESG reporting. Investor demand has also increased for a rating of ESG related parameters by ESG rating providers (ERPs). At present, the activities of ERPs are not subject to regulatory oversight. SEBI noted that creates potential risks for investor protection and efficiency of markets. SEBI has invited comments on the following issues:

- **Accreditation of ERPs:** SEBI has proposed that a listed entity seeking an ERP rating must obtain the same from only an accredited ERP registered with SEBI. Fund-based investment entities, such as mutual funds, wanting to use third-party ESG ratings must also avail services of accredited ERPs. SEBI has invited comments on whether there is a need to regulate/accredit ERPs in the securities market.
- **Eligible entities:** It has been proposed that SEBI registered credit rating agencies and research analysts should be eligible to be accredited as ERPs. Such entities should have a minimum net worth of Rs 10 crore. The ERPs should have at least one specialist in areas such as data analytics, sustainability, finance, and law. Comments have been invited on whether: (i) only credit rating agencies and research analysts be allowed to accredit as ERPs, and (ii) the accreditation criteria are appropriate.
- **Ratings products:** ERPs seeking SEBI accreditation must offer at least one of the specified ratings products: (i) ESG impact ratings, (ii) ESG corporate or financial risk ratings, and (iii) any other ESG related rating products. ESG impact rating is an assessment of the impact that companies have on the environment and society. ESG risk rating is an assessment of a company's resilience to ESG related risks.

Comments have been invited by March 10, 2022.

## RBI releases discussion paper on review of prudential norms for the investment portfolio of commercial banks

The Reserve Bank of India (RBI) issued a consultation paper on prudential norms for classification, valuation, and operations of the investment portfolio of commercial banks.[36] RBI noted that there have been significant developments in the global prudential framework, accounting standards, and financial markets. RBI noted that the guidelines have been tweaked in response to these developments. However, a comprehensive review has not been undertaken. This has resulted in a wide gap between Indian norms and global standards.

RBI has proposed to classify the investment portfolio of banks under three categories: (i) held to maturity (HTM), (ii) available for sale (AFS), and (iii) fair value through profit and loss account (FVTPL). Securities acquired with the intention of holding them till maturity and giving rise to cash flows on specified dates (principal and interest payments) will be classified under the HTM category. Securities acquired with the objective of collecting contractual cash flows and for selling will be classified under the AFS category. All the remaining investments that do not fall under the above two categories will be classified under the FVTPL category.

Comments on the discussion paper are invited by February 15, 2022.

## IRDAI notifies guidelines for surety insurance contracts

The Insurance Regulatory and Development Authority of India (IRDAI) notified the IRDAI (Surety Insurance Contracts) Guidelines, 2022.[37] A surety contract is a contract to perform the promise, or discharge the liability of a third person in case of his default. The person who gives the guarantee is called the surety, the person on whose default the guarantee is given is called the principal debtor, and the person to whom the guarantee is given is called the creditor. The guidelines seek to promote and regulate the development of the surety insurance business. The guidelines will come into force from April 1, 2022. Key features include:

- **Conditions for insurers:** Only Indian insurance companies can undertake the surety insurance business. General insurers have to adhere to certain conditions for undertaking surety insurance business such as: (i) solvency margin (excess of assets over liabilities of an insurance company) of at least 1.25 times of specified control level of solvency, (ii) underwritten premium in a financial year from surety insurance business should not exceed 10% of the total gross written premium, subject to a maximum of Rs 500 crore, and (iii) board approved underwriting philosophy on surety insurance business.
- **Eligible parties:** Surety insurance contracts may be offered to both government and private infrastructure projects. The guarantee limit should not exceed 30% of the contract value. These contracts may only be issued to specific projects and not clubbed together for multiple projects. Surety insurance contracts must not be issued when the underlying assets/commitments are outside India.

# Commerce

## Comments invited on draft Spices (Promotion and Development) Bill, 2022

*Shashank Srivastava (shashank@prsindia.org)*

The Ministry of Commerce and Industry released the draft Spices (Promotion and Development) Bill, 2022 for public comments.[38] The 2022 draft Bill seeks to replace the Spices Board Act, 1986. The 1986 Act constituted the Spices Board as a statutory body, by merging the Cardamom Board and Spices Export Promotion Council.[39] The Board is responsible for: (i) overall development and marketing of both small and large cardamom, and (ii) promoting the export of the Spices listed in the Schedule to the Act.[38] According to the Ministry, there is a need to expand the mandate of the Spices Board to focus attention on the entire supply chain of spices and modernise the provisions by introducing a new Spices Act.

The Spices Board, established under the Act, has been retained under the draft Bill. All persons engaged in the business of spices shall obtain a certificate of registration from the Board. Other functions of the Board will include: (i) monitoring and propagating data regarding the demand and marketability of spices in India and abroad, (ii) providing scientific and technical advice for improving the functioning of spices industry, (iii) undertaking skill development and training for the spices industry, and (iv) advising the central government on matters including development of spices industry, and import and export of spices.

## Comments invited on draft Rubber (Promotion and Development) Bill, 2022

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The Ministry of Commerce and Industry released the draft Rubber (Promotion and Development) Bill, 2022 for public comments.[40] The 2022 draft Bill seeks to replace the Rubber Act, 1947.[41] The 1947 Act provided for the development of rubber industry, and constituted the Rubber Board. According to the Ministry, there have been several changes (such as changing industrial and economic scenario) in the rubber industry due to which there is need to remove archaic provisions and reorient the functions of the Rubber Board by introducing a new Rubber Act.

The Rubber Board, established under the Act, has been retained under the draft Bill. Functions of the Board include: (i) developing and assisting new rubber plantations, (ii) providing scientific and technical advice for improving the functioning of the rubber industry, (iii) undertaking skill development and training for the rubber industry, (iv) collecting statistics from stakeholders in the rubber industry, and (v) advising the central government on matters including development of rubber industry.

## Comments invited on draft Tea (Promotion and Development) Bill, 2022

*Omir Kumar (omir@prsindia.org)*

The Ministry of Commerce and Industry released the draft Tea (Promotion and Development) Bill, 2022 for public comments.[42] According to the Ministry there have been several changes (such as changing consumption patterns) in the tea industry due to which there is need to expand the mandate of the Tea Board by introducing a new Tea Act. The 2022 draft Bill seeks to (i) repeal the Tea Act, 1953, (ii) enhance the effectiveness of promoting and developing the tea industry, and (iii) increase the functions of the Tea Board to address several matters (such as quality improvement and support for production). The 1953 Act regulated tea cultivation, export of tea, and established the Tea Board.[43]

The Tea Board, established under the Act, has been retained under the draft Bill. Functions of the Board will include: (i) monitoring the export, import, and price of tea and tea leaf, (ii) providing scientific and technical advice for improving the functioning of tea industry, (iii) undertaking skill development and training for the tea industry, (iv) protecting intellectual property rights of Indian tea in India and abroad, and (v) advising the central government on matters including development of tea industry, and import-export of tea.

### Comments invited on draft Coffee (Promotion and Development) Bill, 2022

*Omir Kumar (omir@prsindia.org)*

The Ministry of Commerce and Industry released the draft Coffee (Promotion and Development) Bill, 2022 that seeks to repeal the Coffee Act, 1942.[44] The Act established the Coffee Board and provided for the framework to control the marketing, and sale of coffee.[45] According to the Ministry the functions of the Act dealing with pooling (coffee planters pooling their coffee with the Board) and marketing of coffee have become inoperative and should be abolished. Further, there is a need to expand the powers of the Coffee Board to include several functions (such as research, and skill development of coffee growers).

The Coffee Board, established under the Act, has been retained under the draft Bill. Functions of the Coffee Board include: (i) providing scientific and technical advice for improving the Indian coffee industry, (ii) improving working conditions and amenities for workers, (iii) collaborating with central or state governments for development of Indian coffee industry, and (iv) monitoring data regarding the demand and marketability of coffee in India and the foreign market.

The Coffee Board shall have the authority to carry out inspections and authorise inspections to check quality standards. The Board may inspect: (i) any estate or land for growing coffee, (ii) curing (processing raw coffee beans), roasting, grinding, and instant coffee manufacturing units, and (iii) imported as well as exported coffee.

All curers shall obtain a certificate of registration from the Board. In case, a curing unit is not adhering to quality standards, an officer of the Board shall issue to notice to the unit to be in compliance within a given period of time. The officer shall cancel the registration of the unit if it does not comply with the quality standards within the given period.

## Heavy Industries

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### Guidelines of the scheme on enhancing competition in the capital goods market notified

The Ministry of Heavy Industries notified guidelines for the phase two of the "Enhancement of Competitiveness of the Capital Goods Sector" scheme.[46] The first phase of the scheme was launched in 2014 to make the Indian capital goods sector globally competitive.[47]

The second phase of the scheme seeks to ensure that capital goods sector contributes at least 25% to the manufacturing sector. It aims to enhance the skills of the existing manpower, provide improved testing infrastructure, and create common infrastructure for design and manufacturing. Key features of the scheme include the following:

- **Centres of Excellence (CoEs):** The scheme seeks to set up four new advanced CoEs, and augment the existing CoEs (established during the first phase). The advanced CoEs will facilitate development of high risk futuristic technological projects (such as hydraulics, electronic parts, and other strategic technologies), which are required by the Indian capital goods sector. The central government will provide grants of up to 80% of the cost of creation of equipment, machinery, and software. This grant will be for developing the new CoEs, and augmenting existing CoEs. The balance amount will be contributed by the applicants under the scheme in the next three years (2022-23 to 2024-25).
- Similar to the CoEs, four Common Engineering Facility Centres (CEFCs) will be set up under the scheme. CEFCs will enhance the present technology levels of capital goods in the country through demonstrations, awareness, training, and consultancy. The funding pattern for CEFCs and augmenting existing centres will be similar to that of CoEs.
- **Qualification Packages (QPs)**: The scheme seeks to promote skilling in the capital goods sector by creation of QPs for skill levels six and above. The sector skill councils will be responsible for creation of QPs and defining job wise specifications. The government will provide grants up to 100%f or the development of QPs for identified skill training needs.
- **Industry Accelerators**: Ten industry accelerators will be set up under the scheme. These accelerators will identify domains, group selected companies into cohorts (based on the present basket of imports, that is, by value or volume or criticality), and facilitate the development of products and processes. The government will provide 80% of the cost of development, for a cohort as projected by an accelerator. The remaining 20% of the cost will be contributed by the participating industries.

The financial outlay of the scheme is estimated to be Rs 1,207 crore.

# Health

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## Draft rules providing for deemed approval of clinical trials notified

The Ministry of Health and Family Welfare notified draft amendments to the New Drugs and Clinical Trials Rules, 2019.[48] These amendments have been notified under the provisions of the Drugs and Cosmetics Act, 1940. The 1940 Act regulates the import, manufacture, distribution, and sale of drugs and cosmetics.[49] The 2019 Rules provide for the regulatory landscape for the approval of new drugs and conduct of clinical trials in the country.[50] The draft Rules seek to streamline approvals for drug discovery, development, and marketing. The Drug Controller General of India is the Central Licensing Authority.[53] Key features of the draft rules are:

- **Registration of Ethics Committees:** As per the 2019 Rules, approval of an Ethics Committee is required for conducting clinical trials. The Ethics Committee makes an application for grant of registration to the Central Licencing Authority for scrutiny. The Authority may accept or reject the application, in writing, within a period of 45 working days. The draft Rules add that in case no communication to the applicant has been made within 45 working days by the Authority, then the registration of ethics committee will be deemed to have been granted.
- **Conducting clinical trials:** Under the 2019 Rules, clinical trials can only be conducted with prior approval from the Central Licencing Authority. The draft Rules add that in case no communication to the applicant has been made within 90 days by the Authority, then the permission to conduct clinical trials will be deemed to have been granted. The applicant (who has taken deemed approval) must inform the Authority before initiating clinical trials. This provision would also apply to conducting clinical trials for drugs already approved outside India.
- The draft Rules also seek to make similar additions for conducting bio-equivalence study and permission to manufacture new drugs for conducting clinical trials.

Comments on the draft rules are invited until February 5, 2022.

## Draft rules providing for suspension and cancellation of drug import license notified

The Ministry of Health and Family Welfare notified draft amendments to the Medical Devices Rules, 2017.[51] These amendments have been notified under the provisions of the Drugs and Cosmetics Act, 1940. The 1940 Act regulates the import, manufacture, distribution, and sale of drugs and cosmetics.[52] The 2017 Rules provide for the grant of license to import medical devices.[53] The draft Rules seek to provide for suspension and cancellation of these licenses by the Central Licensing Authority, that is, the Drug Controller General of India (DCGI).[53] Key features of the draft rules are:

- **Suspension or cancellation of license:** As per the draft Rules, the DCGI may cancel or suspend a license to import medical devices. The suspension may also be with respect to a specific part of the concerned medical device. Further, DCGI may also direct the licensee to: (i) stop the import, sale, or distribution of the concerned medical device, and (ii) thereafter, order the destruction of the medical device and its stock.
- **Appeal:** An appeal against the order of the DCGI can be made to the central government. This appeal must be made within thirty days of the date of the order.

Comments on the proposed draft rules are invited until March 4, 2022.

# Civil Aviation

## Draft National Air Sports Policy released

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The Ministry of Civil Aviation released the draft National Air Sports Policy 2022.[54] Air sports encompasses various sports activities involving the medium of air. The policy seeks to cover ten air sports, including aerobatics, aeromodelling, ballooning, drones, skydiving, paragliding, and vintage aircraft.

The draft policy envisions India as one of the top air sports nations by 2030. It aims to: (i) adopt international best practices in all aspects of air sports (safety, infrastructure, operations, maintenance, and training), (ii) enhance participation and success of Indian sportspersons in global air sports events, and (iii) promote design, development and manufacturing of air sports equipment in India. Key features of the draft policy include:

- **Governance structure:** The policy proposes a two-tier governance structure for air sports in India: an apex governing body, and associations for each air sport.
- The Air Sports Federation of India (ASFI) will be the apex governing body under the Ministry. It will provide governance over aspects of air sports such as regulation, certification, and penalties. It will be chaired by the Secretary, Ministry of Civil Aviation. It will also include Joint Secretaries from the Department of Sports, Ministry of Defence, Home Affairs, and Tourism.

- Air sports associations will be constituted for each air sport for handling day to day activities. They will be accountable to ASFI for regulatory oversight. Each air sports association will elect its own President, Secretary, and Treasurer. Each air sports association must: (i) lay down the safety standards for equipment, infrastructure, personnel and training etc. as per global best practices, (ii) establish norms for insurance and compensation, (iii) specify the disciplinary actions to be taken in case of deviations and wilful non-compliance.
- **Safety:** The draft policy prohibits any person or entity involved in air sports from violating the right of way of a manned aircraft. Further, any air sports accident must be reported (in writing) within 48 hours of occurrence to the concerned air sports association and the ASFI. If the persons or entities involved in the accident fail to adhere to these requirements, it may lead to penal action.
- **Incentives:** Currently, GST rate on purchase of air sport equipment is between 18% and 20%. To make air sports affordable, the government will request the GST Council to consider rationalising the GST rate on air sports equipment to five per cent or less. Further, a production linked incentive scheme may be considered to encourage domestic manufacturing of such equipment.

### Certification scheme for drones notified

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The Ministry of Civil Aviation notified a Certification Scheme for Unmanned Aircraft Systems (UAS).[55] UAS are also known as drones. The scheme has been notified under the Drone Rules, 2021. The Rules empower the central government to specify the standards for obtaining a type certificate for drones.[56] The Scheme ensures that drones meet regulatory requirements and have international acceptability. Key features of the Scheme are:

- **Applicability:** The certification will be applicable to both imported and indigenously manufactured UAS. In terms of weight, the Scheme applies to UAS which weigh between 250 grams and 150 kilograms. The Scheme will apply to drones flying: (i) in visual line of sight, (ii) in day and night, and (iii) below a height of 400 feet.
- **Governing structure:** The Scheme will be supervised by a Multi-Stakeholder Steering Committee (MSC). The MSC shall be headed by a seasoned professional, who is well respected by government and industry. The other members of the MSC will consist of: (i) nominees from concerned Ministries, (ii) one representative each from the Directorate General of Civil Aviation, the Airport Authority of India, the Aeronautical Development Establishment of DRDO, (iii) representatives from academic institutions by rotation, and (iv) technical members as invitees. The MSC shall meet at least once every year.
- **Other committees:** The MSC will be supported by a Technical Committee, and a Certification Committee. The Technical Committee will define the certification criteria, and resolve any related issues. The Certification Committee has functions related to the developing, maintaining, and revising the Certification Scheme. These include developing: (i) guidance for manufacturers to apply for certification, and (ii) requirements for certification bodies operating the Scheme.

## Power

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### Cabinet approves the Green Energy Corridor Phase-II scheme

The Union Cabinet approved the Green Energy Corridor Phase II- scheme aimed at augmenting intra-state transmission system to facilitate grid integration of renewable energy projects.[57] Under the scheme, about 10,750 circuit kilometres (ckm) of transmission lines and about 27,500 Mega Volt Ampere (MVA) transformation capacity of substation will be added to the intra-state transmission system of seven states: Gujarat, Himachal Pradesh, Karnataka, Kerala, Tamil Nadu, Rajasthan, and Uttar Pradesh. The scheme will facilitate grid integration and power evacuation of about 20 gigawatts (GW) of renewable energy power projects in these states. Total estimated cost of the scheme is Rs 12,031 crore.[57] Central financial assistance will be provided to the states at the rate of 33% of the project cost (a total of Rs 3,970 crore). The scheme will be implemented over a period of five years (2021-26).

Phase-I of the Green Energy Corridor Project was launched in 2015-16. It provided for addition of 9,700 ckm of transmission lines and 22,600 MVA capacity of substations by 2022. Phase-I is being implemented in nine states including Andhra Pradesh, Maharashtra, and Madhya Pradesh. Phase-I is expected to achieve grid integration and power evacuation of about 24 GW of renewable energy power projects.

### Revised guidelines and standards for charging infrastructure for electric vehicles released

The Ministry of Power released revised guidelines and standards for charging infrastructure for electric vehicles (EVs).[58] The Ministry issued the "Charging Infrastructure for Electric Vehicles - Guidelines and Standards" in 2018.[59] The revised guidelines and standards supersede all previous guidelines. Objectives of the revised guidelines include: (i) enabling faster adopting of EVs by ensuring reliable, accessible, and affordable charging ecosystem, (ii) encouraging the electrical distribution system to adopt EV charging infrastructure, (iii) providing affordable tariff from charging stations and EV owners, and (iv) generating employment opportunities for small entrepreneurs. Key features of the guidelines are:

- **Charging infrastructure**: Owners may charge their EVs at their residence/office using the existing electricity connection. Any individual will be free to set up a public charging station (PCS). The PCS must meet the prescribed standards and norms laid down by the Ministry of Power, Bureau of Energy Efficiency, and Central Electricity Authority.
- **Location of public charging stations**: There must be at least: (i) one PCS in a grid of 3 km × 3 km, and (ii) one PCS at every 25 km on both sides of roads/highways. For long range and heavy duty EVs, there must be at least one fast charging station at every 100 km on each side of the road/highway.
- **Tariff for supply of electricity to PCS**: The tariff for supply of electricity to a public charging station and battery charging stations will be a single part tariff, not more than the average cost of supply till March 31, 2025. A separate meter shall be installed for a public charging station to record and bill consumption as per applicable tariff for EV charging station. Further, the tariff applicable for domestic consumption will be applicable for domestic charging.

### Cabinet approves infusion of equity in India Renewable Energy Development Agency Limited

The Union Cabinet approved an equity (capital) infusion of Rs 1,500 crore in India Renewable Energy Development Agency Limited (IREDA).[60] IREDA is an enterprise under the Ministry of New and Renewable Energy. IREDA aims to provide financial support to the renewable energy (RE) sector. The equity infusion will enable IREDA to lend approximately Rs 12,000 crore to the RE sector, and facilitate RE capacity addition of 3,500-4,000 megawatt. The equity infusion seeks to: (i) achieve an equivalent emission reduction of 7.49 million tonnes of $CO_2$ per year, and (ii) generate 10,200 jobs-year.

## Agriculture

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### Amendments to Sub-Mission on Agricultural Mechanization guidelines to promote use of drones in agriculture issued

The Ministry of Agriculture and Farmers Welfare issued amendments to the guidelines on Sub-Mission on Agricultural Mechanization (SMAM).[61] SMAM, launched in 2014-15 seeks to increase the reach of farm mechanisation to small and marginal farmers and improve agricultural productivity.[62] The amendments seek to provide financial assistance to the agricultural sector to promote the use of drones in agriculture. Key features of the amendments are:

- **Financial assistance for drone demonstration**: Farmers producers organisations (FPOs) will be eligible to receive a grant up to 75% of the cost of agriculture drone for demonstration on the field. Implementing agencies not purchasing drones but hiring drones for demonstrations from Custom Hiring Centres (CHCs), hi-tech hubs, drone manufacturers and start-ups will be provided a contingency expenditure of Rs 6,000 per hectare. Contingent expenditure to implementing agencies that purchase drones for drone demonstrations will be limited to Rs 3,000 per hectare. Financial assistance and grants will be available until March 31, 2023.
- **Drone purchase**: 100% cost of the drone or Rs 10 lakh, whichever is lesser, will be provided for the purchase of drones by: (i) farm machinery training and testing institutes, (ii) Indian Council of Agricultural Research institutes, (iii) krishi vigyan kendras, and (iv) state agriculture universities. Further, 40% of the basic cost of a drone and its attachments or four lakh rupees, whichever is lesser, will be provided as financial assistance for drone purchase by existing CHCs set up by cooperative society of farmers, FPOs, and rural entrepreneurs. Agriculture graduates establishing CHCs will be eligible to receive 50% of the basic cost of drone and its attachments or up to five lakh rupees in grant support for drone purchases.

## Transport

### Amendments for fire safety features in long distance passenger buses and school buses notified

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The Ministry of Road Transport and Highways notified amendments to the Central Motor Vehicles Rules, 1989, framed under the Motor Vehicles Act, 1988.[63] The 1988 Act regulates the design and construction of motor vehicles.[64] The 1989 Rules prescribe the build requirements of buses.[65] The 2022 Rules introduce fire safety requirements for long distance passenger buses and school buses. Long distance passenger buses are designed for the comfort of seated passengers, and are not intended for carrying standing passengers.[66] Key features of the 2022 Rules are:

- **Long distance passenger buses:** The Rules extend the application of fire safety standards (AIS-135) for long distance passenger buses. The standards specify automatic fire detection, fire alarm, and fire suppression systems in the engine compartment. The standards will apply to all long-distance passenger buses manufactured after January 27, 2023.
- **School buses:** The Rules extend the application of fire safety standards (AIS-135) for the occupant compartment in school buses. The standards will apply to all school buses manufactured after January 27, 2023.

## Draft rules for retrofitting CNG kits in petrol cars and LPG kits in diesel cars notified

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The Ministry of Road Transport and Highways notified draft amendments to the Central Motor Vehicles Rules, 1989, framed under the Motor Vehicles Act, 1988.[67] The 1988 Act empowers the central government to make rules regarding emission standards.[64] The 1989 Rules prescribe emission standards for vehicles powered by Compressed Natural Gas (CNG), Bio-CNG, or Liquefied Natural Gas (LNG).[65]

The draft rules seek to allow retrofitting of: (i) CNG engine in BS VI petrol vehicles, and (ii) LPG engine in operational BS VI diesel vehicles. In both cases, this would be allowed for vehicles weighing less than 3.5 tonnes. The technical approval for vehicles with retrofitted CNG/LPG engines will be valid for three years. The approval can be renewed for three years at a time.

## Draft Rules for air-bag requirements in vehicles notified

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The Ministry of Road Transport and Highways notified draft amendments to the Central Motor Vehicles Rules, 1989.[68] They will be applicable on vehicles manufactured after October 1, 2022. These amendments have been notified under the provisions of the Motor Vehicles Act, 1988. The 1988 Act provides for grant of licenses and permits related to motor vehicles, standards for motor vehicles, and penalties for violation of these provisions.[69] The 1989 Rules provide for registration of drivers and maintenance of motor vehicles.[70] Key features of the amendments are:

- **Mandatory air-bags:** The draft Rules seek to introduce air bag requirements for passengers in M1 category motor vehicles. Such vehicles are used for carrying up to eight passengers, in addition to the driver's seat. As per the draft Rules, M1 category vehicles must be fitted with: (i) two side/ side-torso airbags to mitigate torso injuries for front-row passengers, and (ii) two side curtain/tube air bags to mitigate head injuries for passengers in the interior sides of the vehicle.
- Comments on the draft rules are invited until February 13, 2022.

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