News and Views...

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INDUSTRY NEWS

57 Lakh Get Coronavirus Vaccine Shots In India, 3rd Highest After US, UK

So far 57,75,322 beneficiaries - 53,04,546 healthcare workers and 4,70,776 frontline workers - have taken vaccine jabs in 1,15,178 sessions, the government said.

More than 57 lakh healthcare and frontline workers have been vaccinated against COVID-19 in the country till now, making India only the third country in the world with the highest doses of vaccination, the Health ministry said today. Only the United States and the United Kingdom remain ahead of India, it said.

So far 57,75,322 beneficiaries - 53,04,546 healthcare workers and 4,70,776 frontline workers - have taken vaccine jabs in 1,15,178 sessions, the government said.

3,58,473 beneficiaries were vaccinated in 8,875 sessions yesterday.

The highest number of 6,73,542 beneficiaries are from Uttar Pradesh, followed by4,73,480 in Maharashtra and 4,59,652 in Rajasthan. Twelve states have vaccinated more than two lakh beneficiaries each, the government said.

The Centre has asked states to improve the percentage coverage of vaccinated beneficiaries and directed that they must schedule all healthcare workers for vaccination at least once before February 20.

"States/ UTs were advised to ensure regular review meetings of the State, District and Block Task Force to assess the emerging challenges, understand the ground issues and promptly address them at the appropriate levels," the Ministry of Health and Family Welfare said on Saturday.

"Similarly, all frontline workers must be scheduled for vaccination at least once before March 6, 2021 and immediately thereafter organize mop-up rounds for them. The failure of potential beneficiaries to get vaccinated in the mop-up round would automatically push them to the age-appropriate vaccination category. The second dose of the vaccine is also scheduled to start from February 13, 2021 for people who were vaccinated on January 16, 2021," it added.

This morning, India reported 12,059 new infections in the last 24 hours, taking its tally of COVID-19 cases to 1,08,26,363. Seventy-eight people lost their lives during the period, the ministry said, adding that this is third time this month that the number of fatalities have fallen below 100.

– NDTV

Indian economy is witnessing V-shaped recovery, says Anurag Thakur

Indian economy is witnessing a V-shaped recovery after challenges posed by Covid-19 pandemic, Minister of State for Finance Anurag Thakur said on Saturday.

Interacting with the media here, Thakur said India and other countries faced economic slowdown due to lockdown and other measures taken to contain the spread of the pandemic.

"But India stood strong. The economy is witnessing a V-shaped recovery," he said.

He said the union budget presented earlier this month will give a boost to various sectors.

"The recent budget has no new taxes on the people of this country," he said, adding that Modi Government "is development- driven".

He said all sections of people have appreciated the budget except the opposition parties.

The minister said that the revised estimates (RE) 2020-21 for expenditure is 34.50 lakh crore as against budgetary estimates (BE) 2020-21 of 30.42 lakh crore.

He said the budget for 2021-22 is very transparent and aims for the overall development of the country.

"In the next four to five years, India would become a USD five trillion economy. The general budget for 2021-22 has been designed carefully," he said.

– Business Standard

Second dose of COVID-19 vaccine on February 13 for those who took jab on Day 1

The second Covid vaccine dose for those who took the first shot on Day 1 of inoculation drive on January 16, will be administered on February 13, the overnment has said. The Centre also said while the country has made remarkable progress in terms of the number of people vaccinated -- reaching the 5 million mark in Covid-19 vaccination in record 21 days -- there is "substantial scope of improvement" in the number of average vaccinations per session.

Twelve states and Union Territories have achieved 60 per cent or more vaccination coverage of healthcare workers, the government said. But all state were advised to "improve the percentage coverage of vaccinated beneficiaries," a statement from the government read.

The government gave the states a deadline today.

"Every State/UT must schedule all healthcare workers for vaccination at least once before 20th Feb 2021 and immediately thereafter organize mop-up rounds for them. Similarly, all frontline workers must be scheduled for vaccination at least once before 6th March 2021 and immediately thereafter organize mop-up rounds for them," the statement read.

The failure of potential beneficiaries to get vaccinated in the mop-up round would automatically push them to age-appropriate vaccination category, the government said.

The slow pace of vaccination has been a matter of concern, with public health experst and administration officials pointing out that at this rate, the country will not be able to meet its own six-month deadline to vaccinate 30 crore people -- health workers, frontline workers, people over the age of 50 and those with co-morbidities.

Doctors and administration officials agree that the dip in numbers is due to what they called vaccine hesitancy -- concerns about the vaccine in the mind of beneficiaries. Many are in a wait-and-watch mode after reports on after-effects. Others are waiting for more options.

Currently two vaccines -- Serum Institute's Covishield and Bharat Biotech's Covaxin -- are being administered. There is also a chance that a third vaccine – Russian-made Sputnik – will be available in India in April.

On January 30, Union Health Secretary Rajesh Bhushan had told states that there is a "huge scope for improvement in the number of average vaccinations per session" and had asked them to increase the number of vaccination sites. Soon after, several states, including Delhi, increased the number of vaccination sites.

- NDTV

For UK, deeper trade ties with India are an absolute priority

We are supporting reforms to the business environment in India through the sharing of the UK's expertise on a range of areas, says Elizabeth Truss, UK's secretary of state for international trade and president of the board of trade

In the wake of Brexit, deeper trade relations with India are an absolute priority, says Elizabeth Truss, UK's secretary of state for international trade and president of the board of trade. In India on a four-day visit for talks with her counterpart Piyush Goyal on an "enhanced trade partnership", Truss said in an interview that India and the UK had agreed to set up working groups to make progress towards removing priority market access barriers. On tax problems faced by Cairn Energy and Vodafone, Truss said she hoped that arbitral awards by international dispute settlement mechanisms will draw a line under them.

- Mint

New Covid guidelines: Exhibitions allowed to open

- Cinema halls to operate with over 50% capacity; swimming pools to be opened for all
- The new guidelines will be effective from February 1 to February 28.

The Government of India has given permission that now all kind of exhibitions can be held anywhere for which the department of commerce will issue new procedures. Earlier, only B2B exhibitions were given permission by the government. The new guidelines will be effective from February 1 to February 28. The Centre on Wednesday, 27th Jan 2021, issued new Covid-19 guidelines also allowed swimming pools to be opened for all and cinema halls to have greater seating capacity than 50 per cent being allowed till now, for which separate standard operating procedure (SOPs) will be issued by the sports and information ministries respectively. Only sportspersons had access to swimming pools till now.

The ministry of home affairs (MHA) also asked the civil aviation ministry to further open up international air travel in consultation with it. Air travel was being allowed as of now under the Air Bubble agreements with various countries and the Vande Bharat scheme. The government also removed the capping on the number of people who could be part of a social, cultural, religious, and political or sports gathering, which until now were limited to a maximum of 50% of the hall capacity, with a ceiling of 200 people in closed spaces; and keeping of the size of the ground/ space in view. The states and union territories have been given freedom to prepare their own SOPs in this regard.

– Exhibition Showcase

Covaxin and Covishield: What we know about India's Covid vaccines

India's drug regulator has given the green light to Covishield (the local name for the Oxford-AstraZeneca vaccine developed in the UK) and Covaxin, locally-made by pharma company Bharat Biotech.

India is a vaccine powerhouse: it makes 60% of the world's vaccines and is home to half a dozen major manufacturers.

So what do we know about India's vaccines?

How does Covaxin work?

The homegrown government-backed vaccine has been developed by Bharat Biotech, a 24-year-old vaccine maker, which has a portfolio of 16 vaccines and exports to 123 countries.

It is an inactivated vaccine which means that it is made up of killed coronaviruses, making it safe to be injected into the body. Bharat Biotech used a sample of the coronavirus, isolated by India's National Institute of Virology.

When administered, immune cells can still recognise the dead virus, prompting the immune system to make antibodies against the pandemic virus.

The two doses are given four weeks apart. The vaccine can be stored at 2C to 8C.

Bharat Biotech says it has a stockpile of 20 million doses of Covaxin, and is aiming to make 700 million doses out of its four facilities in two cities by the end of the year.

What is the controversy around Covaxin?

It all began when the regulator said the vaccine had been approved for "restricted use in emergency situations in public interest as an abundant precaution, in clinical trial mode, especially in the context of infection by mutant strains".

Experts wondered how a vaccine was cleared for emergency use by millions of vulnerable people when its trials were still underway.

Both the manufacturer and drug regulator say Covaxin is "safe and provides a robust immune response".

But the All India Drug Action Network said it was "baffled to understand the scientific logic" to approve "an incompletely studied vaccine". It said that there were "intense concerns arising from the absence of the efficacy data".

Bharat Biotech has defended the approval, saying Indian clinical trial laws allowed "accelerated" authorisation for use of drugs after the second phase of trials for "unmet medical needs of serious and life-threatening diseases in the country". It has promised to provide efficacy data for the vaccine by February.

What about Covishield?

The Oxford-AstraZeneca vaccine is being manufactured locally by the Serum Institute of India, the world's largest vaccine manufacturer. It says it is producing more than 50 million doses a month.

The vaccine, which is known as Covishield, is made from a weakened version of a common cold virus (known as an adenovirus) from chimpanzees. It has been modified to look more like coronavirus - although it can't cause illness.

When the vaccine is injected into a patient, it prompts the immune system to start making antibodies and primes it to attack any coronavirus infection.

The jab is administered in two doses given between four and 12 weeks apart. It can be safely stored at temperatures of 2C to 8C, about the same as a domestic refrigerator, and can be delivered in existing health care settings such as doctors' surgeries.

This makes it easier to distribute than some of the other vaccines.

The jab developed by Pfizer-BioNTech, which is currently being administered in several countries, must be stored at -70C and can only be moved a limited number of times - a particular challenge in India, where summer temperatures can reach 50C.

How effective is Covishield?

International clinical trials of the Oxford-AstraZeneca vaccine showed that when people were given a half dose and then a full dose, effectiveness hit 90%.

But there was not enough clear data to approve the half-dose, full-dose idea.

However, unpublished data suggests that leaving a longer gap between the first and second doses increases the overall effectiveness of the jab - in a sub-group given the vaccine this way it was found to be 70% effective after the first dose.

Serum Institute (SII), the Indian makers of the vaccine, say Covishield is "highly effective" and backed by phase III trial data from Brazil and United Kingdom. Clinical trials are a three-phased process to determine whether the vaccine induces good immune responses and whether it causes any unacceptable side-effects.

But patients' rights group, All India Drug Action Network, says its approval has been rushed because the manufacturer has not completed a "bridging study" of the vaccine on Indians.

The company has said it will try to conduct the bridging trial of the vaccine in India in February. Some experts say there is no reason to suspect that it won't work as well, given that the clinical trials already completed did include a range of ages and ethnicities.

Any other vaccine candidates?

The other candidates which are in different stages of trials in India to test safety and efficacy include:

ZyCov-Di, being developed by Ahmedabad-based Zydus-Cadila

A vaccine being developed by Hyderabad-based Biological E, the first Indian private vaccine-making company, in collaboration with US-based Dynavax and Baylor College of Medicine

HGCO19, India's first mRNA vaccine made by

Pune-based Genova in collaboration with Seattle-based HDT Biotech Corporation, using bits of genetic code to cause an immune response

A nasal vaccine by Bharat BioTech

The Sputnik V vaccine candidate developed by Dr Reddy's Lab and Gamaleya National Centre in Russia

A second vaccine being developed by Serum Institute of India and American vaccine development company Novavax

Which countries are signing up for India's vaccines?

Some of the first doses have been already shipped to Bhutan, Maldives, Bangladesh, Nepal, Myanmar and Seychelles.

Only Covishield has been exported so far - some in the form of "gifts" and the rest in line with commercial agreements signed between Serum and these nations.

In June last year, AstraZeneca had reached a licensing agreement with Serum to supply one billion doses for low-and-middle-income countries, with a commitment to provide 400 million before the end of 2020.

India is also planning to send doses to Sri Lanka, Afghanistan and Mauritius after regulatory clearances from these countries. It has also cleared commercial exports of the Covishield vaccine to Brazil.

The foreign ministry says India will continue to supply vaccines all over the world after taking into account domestic requirements and international demands and obligations.

– BBC.com

Budget 2021 embarks on three paradigm shifts. Execution and fiscal-monetary coordination will be key

As the dust settles on India's Budget, it's time to step back and reconstruct the forest from the trees. Budgetary math apart, the bigger picture reveals a budget embarking on three paradigm shifts from the past.

The first is an effort to re-imagine the public sector's balance sheet. The leitmotif of the budget is a big thrust on infrastructure spending and public investment. If the budgeted numbers are realised, capex would have grown from 1.6 per cent of GDP pre-COVID to 2.5 per cent in two years. With India's investment/GDP ratio falling by 5 percentage points over the last decade and private sector manufacturing utilisation rates sub-70 per cent even before COVID (falling further to 63 per cent during the pandemic), a sustained public investment push — with its large multiplicative effects — is a much-needed impetus to reinvigorate growth and create jobs. It's the certainty of sustained public investment that is likely to crowdin private investment. It's the certainty of investment-led employment that is likely to reduce household precautionary savings.

But this is only one half of the story. Implicitly, higher capex spend is being paid for by disinvestment and privatisation. Effectively, therefore, non-core public-sector assets that don't generate positive externalities — and, in fact, potentially distort the sectors they compete in — are expected to be replaced with much-needed physical and social infrastructure, which typically emanate positive externalities and necessarily suffer from under-provisioning by the private sector. If successfully executed — and we underscore the importance of execution below — this will not be a case of selling the family silver to pay a credit card bill. Instead, it will be akin to a productivity-enhancing asset swap on the public sector's balance sheet — an approach we have long advocated on these pages

The second intellectual departure is how the budget envisions infrastructure financing. In stark contrast to the PPP model — where the private sector had to grapple with upstream implementation and regulatory risk, which it often struggled with – infrastructure will now be financed off public sector balance sheets and, once operational and viable, will be monetised so as to recycle proceeds into the next project. In theory, this is the appropriate division of public-private risk sharing. It marries the public sector's ability to better mitigate upstream risk while banking on the glut of global liquidity potentially attracted to downstream projects.

The third shift is towards more conservative and transparent fiscal accounting. There has been much focus on bringing the Food Corporation of India (FCI) liabilities back on the budget. Less appreciated is the conservatism with which tax revenues have been budgeted for. Revised estimates peg this year's gross taxes at 9.9 per cent of GDP. But for that to happen, taxes, net of excise, will need to contract by 20 per cent in the last quarter! To put this in perspective, they grew at 25 per cent in the quarter just gone by. So it's very likely gross taxes will end up 0.5 per cent of GDP higher this year. Not only is this a welcome departure from the past when revenues were consistently over-budgeted, but it sets the base for next year. With nominal GDP expected to grow in double digits, it's likely taxes, net of excise, will experience a higher-than-unitary-elasticity to growth, especially given the increased formalisation that COVID has spawned. Tax collections are, therefore, likely to exceed budgeted levels in 2021-22. It must have been tempting to budget for higher revenues and, commensurately, show higher expenditures next year. Instead, this conservatism is most welcome. It behooves a very uncertain macroeconomic environment and creates some buffer if crude prices keep rising or other revenues don't materialise. Credible accounting over time will bring down risk premia in bond yields, and paradoxically generate a stimulative impulse.

All told, the budget has embarked on three important intellectual departures from the past. But realising them will not be without challenges.

The most obvious is execution. Ultimately, the budget's impact on shaping the macroeconomic narrative will depend on the speed and efficacy of implementation on both sides of the ledger: Simultaneously building and selling public assets. It will be important, for instance, to front-load disinvestment and strategic sales to take advantage of buoyant equity markets before global central banks become more cautious. It will be equally important to identify shovel-ready projects to deliver the promised public investment in time. With debt likely to rise to almost 90 per cent of GDP this year, it's now incumbent on all stakeholders to consistently deliver the 10 per cent nominal GDP growth that's needed to first stabilise debt at these levels and then bring it down. Viewed from this lens, rarely has there been a budget where execution is so vital.

Second, while fiscal policy is being appropriately counter-cyclical at the moment, it must be equally nimble in the other direction. When the recovery gets more entrenched, policy support should be withdrawn with equal speed and alacrity. The more relaxed fiscal glide path should be treated as a ceiling, with the actual path tied intimately to the pace of the recovery.

Finally, with fiscal policy having thrown down the gauntlet, monetary policy must slowly take a back seat. The combination of a more relaxed fiscal path and domestic private sector savings normalising after the COVID surge (reflected in the current account moving from a surplus of over 1 per cent of GDP this year to a deficit of that magnitude next year) could result in equilibrium bond market yields rising — but that is a cost worth incurring for a meaningful public investment push. In the near term, the RBI may focus on ensuring this new equilibrium is reached in a non-disruptive manner. Given the current slack in the economy, it's understandable if fiscal and monetary are temporarily complementary. But as confidence in the recovery grows, fiscal and monetary must quickly become substitutes — with the RBI progressively normalising liquidity to wardoff financial stability and fiscal dominance concerns — so as to safeguard macroeconomic stability.

The budget must be commended for embarking on important paradigm shifts. But its success, and in turn the sustainability of India's recovery, will now come down squarely to policy execution and coordination.

– The Indian Express

INDUSTRY UPDATES

Increased capex to push steel demand in India: Indian Steel Association

The increased capital expenditure for infrastructure projects in Union Budget 2021-22 will push demand for steel in the country, industry body ISA said on Wednesday.

To augment the country's infrastructure, the Budget proposed significant enhancement in capital expenditure to Rs 5.54 lakh crore for the next fiscal, besides creating institutional structures and giving a big thrust to monetising assets to achieve the goals of the National Infrastructure Pipeline (NIP).

In her Budget speech for the financial year 2021-22, Finance Minister Nirmala Sitharaman had also announced to set up a Development Financial Institution (DFI).

The minister said that a sum of Rs 20,000 crore has been provisioned in the Budget to capitalise the DFI.

"We are happy at the proposals related to increased construction of roads and highways as well as the proposed introduction of a bill to set up an institution for financing infrastructure and development. Enhanced investments in the infrastructure and related segments will create a demand spike for steel," Indian Steel Association (ISA) said in a statement.

Stepped up budgetary allocations for railways, metro services, development of more airports, the Jal Jeevan Mission, urban and the rural infrastructure development in the Budget will also help generation job opportunities besides creating demand for steel, ISA said.

It is the apex industry body representing the players of the Indian steel industry.

Meanwhile, Cold Rolled Steel Manufacturers Association of India (CORSMA), which represents the secondary or non-integrated steel players in the country, also welcomed the reliefs announced with respect to the steel sector in the Budget on Monday.

In a letter to the Steel Minister Dharmendra Pradhan on Wednesday, CORSMA Executive Director N K Sood said: "We appreciate that due consideration has been given to the industry's concerns as projected by CORSMA. Two of our proposals relating to the reduction of duty on HR (hot rolled) coil and input to CRGO have been duly considered in the Budget. This would not have happened without the support of the Steel Ministry".

On the impact of the reduction in duty on input material to CRGO, Sood said this will encourage increased production of electrical steel in India, while reduced duty on HR coil will make locally-produced HR coils more competitive in the market against imported ones.

For the steel industry, Sitharaman had announced reducing the duty to 7.5 per cent on products like primary/semi-finished products of non-alloy steel, long products of non-alloy, stainless and alloy steel.

The 2.5 per cent duty on iron and steel melting scrap, including stainless steel scrap, and raw materials used in the manufacture of CRGO (Cold Rolled Grain Oriented) steel has been lowered to nil in the Budget.

– The Economic Times

Reduction in duty could reduce steel prices by up to 10% in near term: Icra

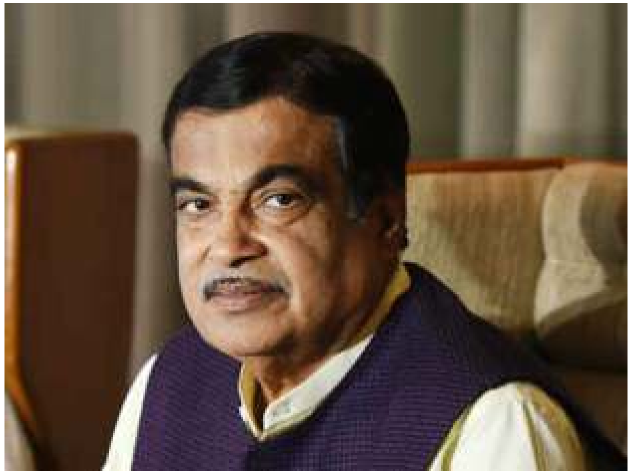
The reduction of duty on steel products, as proposed in the Budget 2021-22, may bring down prices of the metal by up to 10 per cent in the near term, according to ICRA.
In her Budget Speech on Monday, Finance Minister Nirmala Sitharaman announced reducing the duty to 7.5 per cent on products like primary/semi-finished products of non-alloy steel, long products of non-alloy, stainless and alloy steel.
The 2.5 per cent duty on iron and steel melting scrap, including stainless steel scrap, and raw materials used in the manufacture of CRGO (cold-rolled grain oriented) steel has been lowered to nil in the Budget.
Besides, she also announced revocation of anti-dumping duty (ADD), while countervailing duty (CVD) has also been revoked on certain steel products.
"Duty cut could bring down domestic steel prices by up to 10 per cent in the near term," ICRA said in a statement on Friday.
The ratings agency said domestic hot-rolled coil (HRC) prices witnessed a steep rise of about 54 per cent during July-December 2020 from the level of Rs 36,250 a tonne at the end of June, on the back of a strong recovery in the domestic demand.
The prices increased further in January 2021 to touch a record of Rs 58,000 per tonne and are currently trading at Rs 56,000 per tonne, it said.
"The government, as part of the Union Budget 2021-22, announced a reduction in customs duty on flat steel products to protect the interests of the end-user industries of steel from such elevated steel prices," the agency noted.
ICRA believes that the duty reduction on steel products would make their imports more competitive and, in turn, exert near-term pricing pressures on domestic steelmakers.

AM/NS India inks Rs.5000 cr MoU with POSCO Maharashtra Steel to supply Hot Rolled Coils

ArcelorMittal Nippon Steel India (AM/NS India), a joint venture between ArcelorMittal and Nippon Steel – has signed a Memorandum of Understanding (MoU) with POSCO Maharashtra Steel to supply Hot Rolled Coils (HRC) in 2021. Sixth such agreement between the two companies since 2015, the MoU is valued at about Rs. 5000 crore.
As part of the agreement, AM/NS India and POSCO Maharashtra Steel –Indian subsidiary of South Korean steel major POSCO – will also jointly work to enhance the quality of current grades and develop new value-added grades to provide the best quality and state-of-the-art steel products & solutions to consumers.
Commenting on the MoU, Dilip Oommen – Chief Executive Officer, ArcelorMittal Nippon Steel India (AM/NS India) -- said, "POSCO Maharashtra Steel has been a valued customer for years and this MoU further strengthens our relationship with a promise to deliver smarter and better steel. We will continue supporting POSCO Maharashtra Steel in its endeavours as AM/NS India has always focused on value addition and development of value-added grades for customers. We strive to deliver high-quality HRC on time to POSCO Maharashtra Steel, thereby enhancing our contribution towards Self Reliant India mission."
Sung Lae Chun – Chief Managing Director, POSCO Maharashtra Steel – said, "The MoU with AM/NS India is a definitive recognition of the company's abilities to produce the best-in-class steel given their combined management strength, technical, operational, marketing expertise as well as the commitment to safe and sustainable steelmaking. They are an ideal strategic partner for POSCO Maharashtra Steel and the partnership between the two entities is a benchmark relationship for us globally. We look forward to a lasting and mutually beneficial association."

– EPC World

Budget boost to auto sector to help create more jobs: Nitin Gadkari



By February and March end, when final data comes our, I am confident we will be building 40 km of road per day, says Nitin Gadkari, Minister Road & Transport & Minister MSME.
Excerpts:

Batteries for electric cars are expensive and are imported. What is being done there?

We are doing a lot of research particularly on Lithium ion batteries. We are supporting the air ion and steel ion or aluminium ion technology.

You have a meeting with the Prime Minister as well next week.

Yes we are organising a meeting with Niti Aayog and we are encouraging new startups and our IIT institutions and other people to make lithium ion batteries. After that, India is going to be the number one manufacturing hub for electric vehicles.

Looks like you know it is going to happen very soon with Tesla also coming in. What kind of welcome do we expect for Tesla?

First of all, automobile is the number one sector in the country and is creating maximum jobs. In the MSMEs, the small vendors are getting great contribution from the sector. The finance minister has already increased the taxes on the imported automobile components. So, naturally the Make In India and Made in India movements are going to get a boost and it is going to create more employment potential and add to growth in our country.

Coming to the infrastructure sector, you have also been forefronting a lot of developmental related activity for roads and highways. We have seen a big outlay for the sector. How critical it is going to be in giving the right kind of push?

It is a great thing for my department considering the problem was because of COVID-19, on an average, 28 km road could be built per day for last year. This year, up to the end of January, our construction average was 28 km per day. By February and March end, when final data comes our, I am confident we will reach 40 km per day.

– The Economic Times

Sandvik Invests in Oqton for Efficient Manufacturing Workflows

Sandvik AB acquired a minority stake in Oqton, a privately owned American software company and a leading provider of AI-powered manufacturing solutions that enable manufacturers to manage, optimize, and automate manufacturing workflows. Oqton will be managed by Sandvik Manufacturing Solutions' division Design & Planning Automation, within the business area Sandvik Manufacturing and Machining Solutions, under this deal.

Oqton was founded in 2017 and has three R&D centers located in Belgium, Denmark, and China with a corporate base in San Francisco. The company offers a secure end-to-end cloud-based manufacturing platform that links data across the complete manufacturing ecosystem, from design to production, to logistics. The open and agnostic cloud platform allows manufacturers to run agile factories and manage complex product mixes, with lower inventory and simpler supply chain.

"This investment is in line with our strategic agenda to broaden our offering in digital manufacturing. We are looking forward to working with Oqton and finding ways to expand our offering for increased customer productivity by creating new products that take advantage of Sandvik's extensive know-how about manufacturing processes and Oqton's AI-powered manufacturing solutions", explained Stefan Widing, President and CEO, Sandvik.

"Oqton's solution targets inefficiencies and waste in the manufacturing workflow. We believe that our relationship with Oqton will give us further opportunities to define and reduce waste throughout the entire manufacturing process. We share the same desire to automate workflows and make our customers more efficient", added Mathias Johansson, President - Design & Planning Automation division, Sandvik Manufacturing Solutions.

– Modern Manufacturing India

The other and most important suggestive measure that the chief minister forwarded was allocation of mines for the plants for its consumption.
The captive mining would bring down the raw material cost for the plant and thus can reduce the financial burden.
Minister for Industries, Mekapati Gowtham Reddy, had hinted at the government's participation in the bidding if required.
This would give an edge to the Jagan Mohan Reddy government among the people, who are in agitated mood with the disinvestment plans of the Central government.
The employees and the people have already started raising their voice against the disinvestment plans of the Modi government.
These dissent voices would turn positive to Jagan Mohan Reddy's government if the State acquires the steel plant.

– Metal Junction

Andhra To Bid For Visakha Steel

Andhra Pradesh State government is planning to participate in the bidding for the Visakhapatnam Steel Plant, if the Centre goes for disinvestment.
The state government, in principle, had decided to join the race and stake its claim.
Chief Minister Y S Jagan Mohan Reddy, in his letter to Prime Minister Narendra Modi had forwarded some measures to revive the sick plant.
If the Central government fails to implement these revival plans, the state government might go on the same lines if it gets the plant in the bidding.
The chief minister had advised the Central government to convert all the outstanding loans as equity shares and thus reduce the debt burden on the plant.
Similarly, the vast extent of land available for the steel plant could also be utilised to raise funds, if one goes by the chief minister's letter.

Schnitzer Steel agrees to $4.1M settlement

The California Department of Toxic Substances Control (DTSC), Sacramento, has announced a $4.1 million settlement with Schnitzer Steel over allegations that the Portland, Oregon-based company's metal shredding facility in West Oakland, California, violated the state's environmental laws.

According to a press release from DTSC, the department along with the California attorney general and the Alameda County district attorney investigated the facility over allegations that the company releases toxic pollution into the air and waterways surrounding a West Oakland neighborhood designated as a disadvantaged community by the California Environmental Protection Agency. DTSC says investigators and scientists collected samples of light fibrous material (LFM) exceeding regulatory limits for lead, copper and zinc from businesses, health offices, the Oakland Estuary and other areas within one-half mile of the Schnitzer Steel location on Embarcadero West.

According to a statement from Schnitzer Steel, the company has been working with state and local officials to address their concerns and to settle this matter. However, the company says, state health experts have indicated that LFMs do not pose a human health hazard and there has been no evidence that emissions from the Oakland facility pose a risk to public health and welfare.

"Most recent studies of the Oakland facility by the Bay Area Quality Management District demonstrate emissions are below regulatory risk thresholds established by the district. Contrary to the attorney general's press release, Schnitzer's Oakland facility does not emit harmful levels of toxic air contaminants, and we dispute the matters alleged in the complaint," Schnitzer Steel states.

The company adds that its "commitment to sustainable operations is evidenced" by its $40 million in investments since 2012 to environmental projects at the Oakland facility and more than $20 million in additional investments planned in 2021 and 2022.

As a result of the settlement, DTSC reports that Schnitzer Steel will be required to pay about $1.5 million for civil penalties, including $892,900 to DTSC and $554,000 to reimburse the investigative and enforcement costs. Schnitzer Steel also will fund two environmental projects—nearly $1.9 million for the installation and maintenance of air filtration systems through a partnership with the West Oakland Environmental Indicators Project and $94,000 for a mobile pediatric asthma clinic by the Prescott-Joseph Center.

"In full cooperation with the state and Alameda County, Schnitzer Steel worked to ensure that half of the settlement will be directed to supplemental environmental projects to protect and enhance the public health and the environment in our local community," Schnitzer says. "Schnitzer has implemented major improvements at its facility over the last several years to eliminate the release of LFM from its operations. Additionally, we proactively initiated a dialogue with regulators and cooperated to address their concerns as soon as the LFM issue was brought to our attention. In addition to installing industry-leading enclosures and control systems, we established rigorous inspection processes as well as ongoing cleanup of neighboring properties.

"Metal recycling is key to a sustainable future, and our site plays a critical role in California's recycling ecosystem," the company adds. "We are committed to leading the industry in sustainability practices and will continue to innovate and employ the most effective safety and environmental technologies available."

– Metal Junction

Dharmendra Pradhan inaugurates Shell Energy India's truck loading terminal

Minister for Petroleum, Natural Gas and Steel Dharmendra Pradhan virtually inaugurated Shell Energy India's first small-scale LNG supply infrastructure, a truck loading unit at its LNG terminal in Hazira. This will now augment Shell's natural gas supply offerings in India to include supply of LNG via trucks.

Speaking on the occasion, Minister Pradhan complimented Shell for their efforts in expanding the LNG infrastructure in the country. He said, "Clean, affordable and reliable energy is the need of the growing population and a key priority for the Government of India." He further added "The Government is committed to bring in a clean energy future whilst reducing the adverse impact on the environment. Innovative supply solutions like LNG by trucks will play a pivotal role in the development of gas markets across the country including hinterlands. This infrastructure will also help support in the development of LNG as a clean transportation fuel."

Nakul Raheja, who has recently taken over as Country Head, Shell Energy India stated "In early 2019, we acquired additional 26% equity in the Hazira Terminal and created a fully-owned and integrated Shell value chain - supply from our global LNG portfolio, regasification at the Hazira facility, and downstream customer sales. This development extends our downstream customer offering and now, in addition to supply of R-LNG via pipeline, we can also supply LNG by trucks to customers across India. I look forward to this segment advancing in the years ahead and hope to also see LNG developing as a cleaner energy option for heavy duty transport in India."

The Government of India is promoting natural gas through various policy and regulatory reforms towards making India a gas-based economy by increasing the share of gas in India's primary energy mix to 15 percent. Small-scale LNG can play an important role in realizing this target as it enhances clean energy access across the country. While gas customers in industrial clusters are expected to be the primary beneficiaries, small-scale LNG will also support the market seeding and development of the recently licensed CGD geographical areas, not yet connected by pipelines. Apart from industrial and CGD segments, the small-scale LNG supply infrastructure will also contribute to the development of conducive eco-system for faster adoption of LNG as the preferred transportation fuel for M&HCVs especially for long-haul transport.

Shell Energy India owns and operates a 5 mtpa LNG import terminal at Hazira (Surat), Gujarat. The terminal has been in operation since 2005 and received more than 600 LNG cargoes till date.

Shell Energy is our global offer to market for innovative, reliable and cleaner energy solutions across a portfolio of gas, power, environmental products and energy efficiency offers to businesses and residential customers.

-EPC World

Investment in power sector will boost electrical equipment industry: IEEMA

The package of Rs 3.05 lakh crore announced in the Budget for revamping the loss-making discoms will give a huge boost to the electrical equipment sector, according to the Indian Electrical and Electronics Manufacturers Association (IEEMA).

"The investment of 3.05 lakh crore will improve the functioning of discoms and help in improving their health and viability," Anil Saboo, President, IEEMA said. The industry body said in a statement the government's emphasis on infrastructure spend reflects the classical Keynesian model.

It also welcomed the infrastructure boost in the budget which provides Rs. 1.10 lakh crore for railways and airports and a 100 per cent electrification of broad gauge rail tracks by December 2023.

– Energyworld.com

US steel importers call for end to tariffs

The American Metals Supply Chain Institute (AMSCI) is urging President Joe Biden to eliminate steel and aluminium tariffs in an effort to lower domestic costs and boost employment in the United States' metals supply chain.

The US steel and aluminium industries have benefited from a vast array of protectionist policies that have outlived their usefulness, AMSCI chairman John Foster said in a letter to Biden dated Monday February 1, adding that in today's de-centralized global marketplace such measures "create more economic animus, confusion and costly bureaucratic micromanagement of the economy" than benefit.

"Tariffs are a policy to protect a few at the expense of many," Foster told Fastmarkets.

Former President Donald Trump's administration imposed the Section 232 tariffs and quotas in 2018, establishing 25% duties on steel imports and 10% on aluminium imports. Some countries, such as South Korea and Brazil, have been exempted from the tariffs and instead are subject to quotas.

Following implementation of the Section 232 tariffs, Fastmarkets' daily steel hot-rolled coil index, fob mill US jumped to $45.84 per hundredweight on July 5, 2018 - at the time a nearly 10-year high.

Since then, the index has soared to all-time highs, reaching $58 per cwt on January 14 of this year - the highest level recorded by Fastmarkets since at least 1960. The index was calculated at $56.56 per cwt on February 1, up by 0.1% from $56.50 per cwt on Friday.

US government policy should adapt to new market developments in ways that serve the needs of a broadly integrated metals supply chain, and not just one element of it, the AMSCI contends.

The AMSCI, formerly the American Institute for International Steel, previously waged a legal battle against the Section 232 tariffs and quotas. The US Supreme Court declined to hear the case for a second time on June 22 of last year, ending the lobbying group's challenge to the law.

But many domestic steel producers and the United Steelworkers union don't share the AMSCI's views.

– Metal Junction

Centre set to allow steel from recycled scrap to be used in road, bridge projects

In what could be a jolt to major steel makers of India, the Centre is set to allow steel made from recycled scrap to be used in construction of roads and bridges, liberating the sector from the compulsion of having to use steel made only by the top few iron and steel companies in the country.

Sources said the move comes against the backdrop of recent deliberations in the Ministry of Road Transport and Highways chaired by minister Nitin Gadkari, wherein it has been discussed that the steel industry in general and the top few premium steel makers in India in particular have hiked the price of steel by at least 50 per cent in the past six months.

The move is expected to give a clear cost-advantage to the Centre's various road projects apart from making thousands of suppliers of recycled steel and smaller players in the sector eligible to vie for the business so long as their steel meets the required technical standard set by the ministry for roads and bridges.

– Metal Junction

NEW TECHNOLOGIES

Himalayan Power Machine Mfg Co

Development and Testing is on full swing at our R&D center for Launching of New Fuel efficient and High Technology Generators in Coming Months: -

1. GE 1500 (4 - Stroke) – Maximum Output 1200 VA.
2. New Series of Auto and Remote Start (Fully Automatic) (like Invertors)) Generators 2.5 KVA to 7 KVA.
3. World's Most Fuel Efficient Silent DIGITAL Generator – 5KVA.

• Fully Automatic (Start and Stops by itself).
• Can Run 1.5 Ton Air Condition.
• Super Silent.
• Brush less, Rear Earth Magnet Alternator.
• Fuel Consumption 1.35 Liter. Petrol/Hour or 22 Hrs./Per 19 kg LPG Cylinder.

Note – Other Similar Capacity Generator Consumes 2.75 Liter petrol/Hour.

4. GE 8000 Silent – Canopy Generator 6.5 KVA (Single Phase) (Petrol/ LPG Fuel)
5. WDG – 8000D (ATS) Silent – Canopy Generator 7.0 KVA (Single Phase). Diesel Generator with Auto Start (AMF) Panel.

SUPER SILENT PORTABLE GENERATORS DETAILS

Silent GE 8000 D-ATS

Very low Sound & Hi-Tech Generators

Option for AMF Panel for Automatic Start and Stop like Invertor

Product Specification

Fuel	Diesel
Max AC Output	7000 VA
DC Output	12V- 20 Amps
Alternator	Brushless with Rear Earth Magnet Rotor.
Engine	Side Valve, 4 Stroke, Air cooled, 11HP
Starting System	Recoil/ Self Start/Auto Start Module.
Fuel Consumption	Diesel 220 Gm/KW-HR
Fuel Tank Capacity	Diesel 18.5 Ltrs.
Net Weight	160 Kg

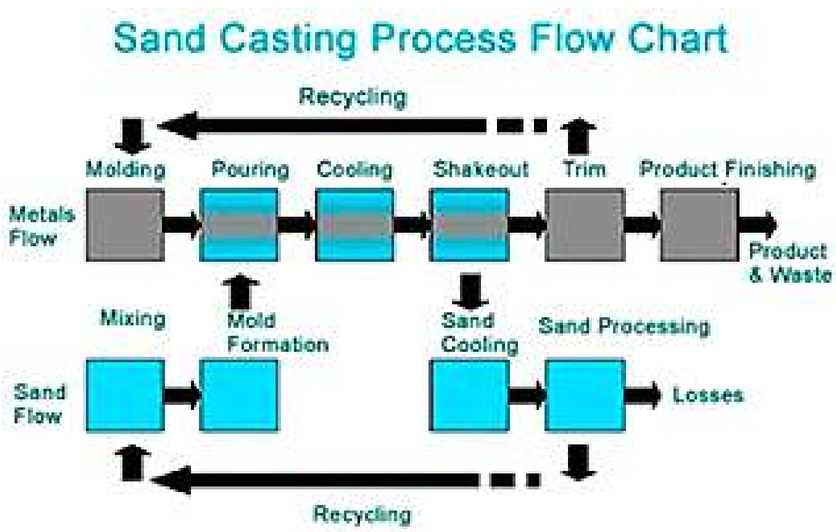
Guru Technocast

Guru Technocast offers a system of providing end-to-end solutions for highly engineered Casting components that is designed to add value to its customer relationships by taking responsibility for the management of the finished parts supply chain process. Its processes are intended to help customers reduce management constraints, improve production planning, shorten order cycle times, and decrease finished parts inventory levels.

Sand Casting Process

It is the most popular and most basic of all the casting processes along with being economical. First a cavity in the sand is formed by using a pattern made of wood, or metal. The cavity is contained in a flask. Cores are put in the cavity to form holes of the desired shapes. An extra void called Riser is created in the mold to contain excessive molten material. The purpose of this is to prevent voids in the main casting. Generally sand casting consists of a two-part Sand Casting Mold. While the upper part is called the Cope, the lower part is called the Drag. A parting line or surface separates the two.

Some portion of the drag is filled with sand. The cores, core print, and the gating system are placed near the parting line. The cope and the drag is assembled then sand is poured on the cope half, that covers the pattern, core and the gating system. The sand gets compacted by vibration and other mechanical processes. After this, the cope is removed from the drag. The pattern is removed. Care is taken so that pattern is removed without breaking the mold cavity. This can be taken care of by designing a draft, which is usually a minimum of 1° or 1.5 mm (0.060 in), more rough the surface of the pattern, the more the draft to be provided.



ALD Vacuum Technologies

Vacuum Metallurgy

ALD - High-Tech Solutions for Metals under Vacuum

What do have vacuum and metals in common?

Metals can be produced in absence of air, in vacuum, with higher purity and quality. ALD is one of the leading suppliers of corresponding vacuum furnaces and vacuum processes. We are operating in all fields of vacuum metallurgy and vacuum heat treatment with high-tech products and services. The use of these metal-making processes in modern, efficiently functioning production systems greatly reduces costs. The recycling of revert from the processing of costly materials contributes to the economy´s cost effectiveness.

Furnaces for production of ultrapure silicon blocks as a basic material for solar wafers are examples of our high end technology.

Vacuum Heat Treatment

Vacuum Technology is the Basis for Process Innovation in Heat Treatment.

Heat Treatment is the process in which metallic/steel parts are exposed completely or partially to time-temperature sequences in order to change the mechanical and/or corrosion properties. There are numerous application areas, e.g.:

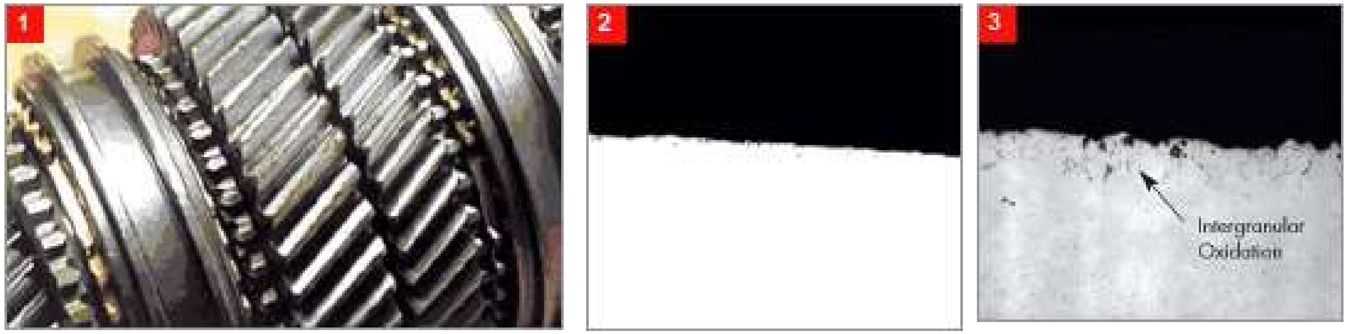
- Annealing
- Hardening
- Tempering
- Aging
- Case hardening

to achieve a higher strength of the material, better wear resistance or to improve the corrosion behaviour of the components.

All of these processes need a temperature up to 1.000 °C and higher as well as especially developed furnaces to achieve such ranges. From the past there are well-known technologies for the above processes, e. g.:

- Technology using molten salt
- Furnace for protective and/or activated atmospheres

Specific tools and dies



1. Gears and shafts, 2. Vacuum heat treatment, 3. Atmospheric heat treatment

PARTNERSHIP OPPORTUNITIES

Partnership gives an excellent opportunity to stand out from the crowd, reinforce, enhance and establish corporate visibility amongst the targeted audience. Partnership is a great way to reinforce your brand message with benefits including:

- Enhance your leadership status
- Educate and inspire a targeted audience with your products and services
- Raise brand awareness and create preference to a targeted audience
- Build leadership status in the industry
- Create positive PR and raise awareness of the organization as a whole
- Build brand positioning through associative imagery
- Create internal emotional commitment to the brand
- Provide innovative solutions to the industry
- Provide revenue generating ideas

MEDIA SPEAK

How can a development finance institution help the steel and cement companies?

One of the key highlights of the union budget 2021 was setting up a development finance institution called the National Bank for Financing Infrastructure and Development with a capital base of Rs 20,000 crore. The move is said to promote ease of lending to steel, cement and other infrastructure development sectors.

"Infrastructure needs long term debt financing. A professionally managed Development Financial Institution is necessary to act as a provider, enabler and catalyst for infrastructure financing. Accordingly, I shall introduce a Bill to set up a DFI," said finance minister, Nirmala Sitharaman while announcing the union budget.

Out of the total Rs 20,000 crore, the ambition is to have a lending portfolio of at least Rs 5 lakh crore for this DFI in three years time. Debt Financing of InVITs and REITs by Foreign Portfolio Investors will be enabled by making suitable amendments in the relevant legislations. This will further ease access of finance to InVITS and REITs thus augmenting funds for infrastructure and real estate sectors, the finance minister said.

A DFI is a development bank that provides risk capital for economic development projects that are owned by governments or charitable institutions to provide funds for projects that would otherwise not be able to get funds from commercial lenders.

In the past decade, Indian companies' growth was majorly dependent on long term lending from development finance institutions like IDBI, IFCI that used to fund projects. However the concept moved towards bringing universal banks, where SBIs started doing development financing and IDBI NSE 0.00 % started doing retail financing. With Non Performing Asset increasing in the infrastructure and other related sectors banks started moving towards working capital or retail funding.

"Expertise which is necessary to evaluate a project which needs to be under development finance went down. Expertise in my view is not there currently. Gradually over a period of time it led to an asset liability mismatch, this 20,000 crore of setting up a DFI is a very welcome move," said JSW Steel's joint managing director, Seshagiri Rao.

According to Rao, Lending towards the Iron and Steel sector in 2017 was Rs 3.11 lakh crore and the same number as of today has come down to Rs 2.67 lakh crore. And the Industry has grown, at least 20 MT capacity must have come and funding has come down.

"The government's announcement of setting up of a DFI (Development Finance Institution) with an initial capital of Rs 20,000 crore could help in improving funding for infrastructure projects. Cement and steel which are critical inputs to infrastructure, could therefore stand to gain in terms of higher demand," said Manish Gupta, Senior Director, CRISIL Ratings.

Setting up of a DFI to fund long gestation projects, and an asset reconstruction cum asset management company to deal with stressed assets are welcome steps, said Subhrakant Panda, Managing Director, Indian Metals and Ferro Alloys Ltd.

The development of Infrastructure is fundamental to the revival of the economy and this continued boost from the government will have a multiplier effect on various sectors that provide material & equipment for construction & development, said Sucheta Shah, Executive Director, Atlas Integrated Finance Ltd.

"We believe that the Infra sector will be at a great advantage as each sub sector , shipping, railways , roads, energy and power has been addressed with specific reforms. Also, the introduction of DFI and a Single security market code will enhance the liquidity in the secondary markets and enable smooth capital market operations ," she added.

"The 34.5% rise in capex spending and the proposal to set up a Development Finance Institution (DFI) will help boost the infrastructure sector," added Sunil Mathur Chairman CII Western Region and MD and CEO Siemens Ltd views on Union Budget

In an earlier interaction with ET, chairman of JSW Group, Sajjan Jindal said What we really need is to develop financial institutions," Jindal told ET in an interview. "The government has been talking about it, but it is still in the planning stage. So, I think that is what is really needed – like the old IDBI, IFCI and ICICI. India is a country of entrepreneurs and for that we would need a lot of development Fis."

– The Economic Times

Building Resilience in Tough Times

Jean-Paul Sartre, arguably one of the best-known philosophers in the 20th century once famously remarked – 'Nothing has changed, yet everything is different'.

Considering the trans-boundary impact of Covid-19 on manufacturing industries, the statement makes more sense. The pandemic has not been selective; it has hit economies of the resource-rich countries as well as the ones without it with equal intensity. The Indian manufacturing industries have not been spared either.

Optimism looms large

Businesses faced the starkest challenges during the lockdown phase, experiencing significant drops in demand, price and production, driven by the pandemic. Well, everything was not lost and the uncommon times demanded new thinking as the industry took the setback in its stride, worked with their partners to give rise to new paradigms, while preparing itself to usher the next wave of growth.

The pall of gloom that had descended on businesses perhaps diminished with the onset of the festive season that brought consumers back to the market. Now, the industries need to stay resilient for the revival to be fully effective. It is time for industries to delve deep, look out for opportunities and strategies to innovate, enhance technological capabilities, reorient market strategies, equip workforce with emerging technologies and come out stronger.

Governments, cutting across geographies, have also been striving to help industries tide over the tough market conditions with some noteworthy measures.

Staying strong

Sharing his views on the ongoing scenario, V Anbu, Director General of Indian Machine Tool Manufacturers' Association (IMTMA) and Bangalore International Exhibition Centre (BIEC) who recently took over as the President of UFI, The Global Association of the Exhibition Industry, said, "It is more about saving lives as well as livelihoods now. Both will co-exist and businesses will need to adhere to all the safety protocols actively and diligently, in letter and spirit. The onus is on the business community which needs to demonstrate that resilience is one of its primary characteristics that helps it to keep going."

Explaining further he said, "Purpose-driven leadership will have a vital role in charting out the primary course of action and steering ventures to more safe shores. Leaders lead by example in not just addressing the immediate concerns of safeguarding their businesses, but also in guiding and mentoring

stakeholders during the lean period,

qwwwwwww strategizing resilience, re-strategizing technology and innovation and helping them reach normalcy levels."

He further added, "Leaders will be truly tested in the current adverse situation. Industries also need to adopt technologies for innovations; they need to fully comprehend and understand the impact of digital technologies. It will help organizations to survive, prepare themselves for future contingencies, and maintain the continuity of their operations. Adoption of digital technologies for accelerating transition and reducing unwanted dependencies is no more an option for industries and businesses."

Figure facts

On the bright side, according to International Monetary Fund (IMF), industries worldwide are expected to witness a 5.2 percent growth with Asia being a significant contributor with 6.7 percent growth. India and China are expected to substantially perform better with 8.8 percent and 8.2 percent growth respectively. On global trade, World Trade Organization has predicted a rebound of 7.2 percent in 2021. The Indian economy is expected to reach $5 trillion mark in the next few years with the share of manufacturing being more than $1 trillion. Most key sectors such as Automotive, Capital Goods, Aerospace, Defence, Medical and Pharmaceutical, Railways, Infrastructure, and many more) are also expected to grow robustly.

To encapsulate, the goal remains the same albeit some changes in the means of achieving it. Interesting days are ahead.

– Modern Manufacturing India

Push for artificial intelligence: India is turning from man to machines to get its economic data right

India is turning from man to machines to improve the quality and speed of its economic data, which has been criticized as inadequate, delayed or even confusing due to sharp and unexpected revisions.
The Ministry of Statistics is ramping up use of artificial intelligence for collecting, analyzing and reporting data to better monitor the economy. The measures include a $60 million program with World Bank help using an information portal that collates real-time data.
"Because of the changing landscape, there's a growing need for more and more data, faster data and also more refined data products," Statistics Secretary Kshatrapati Shivaji said in an interview. With end-to-end computerization, "this type of automation will enhance the quality, credibility and timeliness of data."
The quality of its economic numbers is a pressing issue for India following numerous controversies over its data. While the pandemic has exposed the constraints of conventional economic data the world over, the problem is particularly acute in India, where a dependence on manual processing has sometimes led to a data vacuum.
The country of 1.3 billion people, only 20% of whom know how to use the internet, had to suspend field surveys during the lockdown, which led to gaps in reporting monthly retail inflation numbers. The missing information eventually was filled in with phone surveys, but the ministry is also establishing a system to do surveys electronically, and will use digital databases where possible.
"Apart from using such data from a policy perspective, having access to updated data can be used to suggest leads for sector-specific interventions, immediately, as and when required," said GV Anand Bhushan, Chennai-based partner at the Shardul Amarchand Mangaldas & Co. law firm, which is advising some technology companies working with the government.
India is seeking to build its manufacturing sector by wooing companies away from China, but it can't compare to Asia's biggest economy in timely reporting of statistics. India's quarterly GDP data are reported with a lag of two months, compared to less than three weeks in China.
The situation is worse for India's jobs statistics, a burning issue in a country where about 1 million people enter the job market every month. While the U.S. and China, which has been accused of massaging its economic data to meet political goals, release monthly jobs numbers, Indian employment statistics are already a year out of date by the time they're reported.
"This is an ongoing challenge for investors in India," said Joevin Teo, head of Asia fixed-income at Amundi Singapore Ltd. Having higher-frequency data such as employment and retail sales, as well as third-party data that could be checked against official statistics, would "help fund managers avoid a scenario where economic data and on-the-ground reality are inconsistent."
It doesn't seem to be deterring international investors, however: They've poured about $24 billion into Indian stocks over the past 12 months, while pulling money out of other Asian economies except China's, according to data compiled by Bloomberg.
Given concerns about the official data, economists who study India are seeking alternatives. Monthly numbers released by Mumbai-based private research firm Centre for Monitoring Indian Economy, which does its own surveys, have become the de-facto unemployment data. Many analysts, including Bloomberg Economist Abhishek Gupta, use their own tools to take the economy's pulse.
"Advancements in information and communication technology and the rapid digitalization of society have created new opportunities for India to improve its national statistical system," a spokesman for the World Bank said. "COVID-19 has further underscored

the need for modernization as the pandemic and associated lockdowns upended traditional methods of data collection."

India's GDP data has been at the center of debate since 2015, when the government revised the base year to reflect changes in the economy. The intention was to capture the latest developments -- including the replacement of obsolete items such as typewriters that have made way for smart devices -- but the suddenly higher growth rate puzzled economists.

On top of other issues, India's statistics departments face a manpower shortage: Looking at statistical officers posts in different ministries and states, 2,013 of 7,363 positions are vacant.

The Statistics Ministry's Shivaji said artificial intelligence will be used "extensively" and can help overcome personnel constraints.

"Because of automation and technology-intensive applications, the capability and productivity of staff is getting enhanced substantially," he said. "Wherever there is a component where we're able to squeeze the time with the help of technology, we're trying to do that."

- The Economic Times

Contractors to feel pinch of higher steel prices, says CGS-CIMB

The overall potential negative earnings impact of rising steel prices may further weigh on the earnings recovery of contractors as contract awards slow, according to CGS-CIMB Research.

In a note today, the research firm viewed that a rising material cost environment may be seen as a justification for expediting government-initiated high-multiplier projects in order to manage project cost, but a slowdown in project roll-outs due to Covid-19, potential prolonging of lockdown measures and a political overhang are likely to delay implementation targets.

Cost risks aside, CGS-CIMB reiterated its "neutral" call on the construction sector.

The research firm also reiterated its "add" stance on its preferred stocks. These included YTL Corp Bhd (the Kuala Lumpur-Johor Baru High Speed Rail [HSR]), IJM Corp Bhd (Mass Rapid Transit 3 [MRT 3] and the East Coast Rail Link) and Malaysian Resources Corp Bhd (MRCB) (MRT 3 and a transit-oriented development for the HSR station) as it expects larger-cap rail beneficiaries with depressed calendar year 2021 forecast (CY21F) price-to-book value (P/BV) multiples of 0.3 times to 0.6 times to remain trading-oriented and could be rerated on a recovery of mega rail project news flows.

– Metal Junction

Fastener industry seeks tax reforms, steel rate regulator

The fastener industry of Ludhiana is the lifeline for several other sectors, where the products manufactured by thousands of fastener factories of the city are used either in finished goods or for self consumption. Besides this, various original equipment manufacturers (OEM) and automobile manufacturing companies too are highly dependant on the city's fastener units.

But during the last few years, fastener manufacturers have been suffering huge losses on account of drop in sales and dip in profit margins. According to the industrialists, 2020 has by far proved to be the worst year for them, but they are still hopeful about recovery and are pinning their hopes on the Union Budget, which will be announced on February 1.

Speaking to TOI, Narinder Bhamra, president of Fastener Manufacturers Association of India, said, "We are hoping that this budget will definitely be a good one for the manufacturing industry and the finance minister will bring special financial schemes for the micro small and medium enterprises (MSME) units, which will address multiple problems being faced by us.

However, the biggest problem being faced by our industry right now is the huge fluctuation in the rates of steel raw material produced by the primary steel manufacturers due to which our businesses have been jeopardized. Be it private or government company producing steel, we are adopting unfair practices just to make more profits and they do it without even caring about the hardships which we may face due to the rate change.

He added that, "Due to this unethical practice, hundreds of micro, small and medium enterprises (MSME) units engaged in manufacturing of fasteners have already become bankrupt and have closed down or are slowly heading towards this situation. We have recently sent several suggestions for the Budget 2021 to the finance minister. We have demanded that in order to combat this situation of price rise a steel rate regulator must be set up in India but on the patterns of TRAI (Telecom Regulatory Authority of India) whose permission should be necessary before hiking even a single rupee in the rates."

– The Times of India

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- UMEX – for **Economical Pre-owned machinery in the industry**
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- TECHINDIA - for **Engineering and Manufacturing** (Pumps, Valves, Compressors and more……..)

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  > Technology Innovation for Metal & Metallurgy Industries
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WORLD OF METAL | CWE CUTTING AND WELDING EQUIPMENT EXPO | IMEX INTERNATIONAL MACHINE TOOLS EXPO | UMEX USED MACHINERY EXPO | TECHINDIA ENGINEERING AND MANUFACTURING EXPO | HAND TOOLS EXPO | FASTENER EXPO

3-5 SEPTEMBER 2021 at Bombay Exhibition Centre, Mumbai, India

SOME LEADING COMPANIES AT THE EVENTS

Sparkle Tools Pvt. Ltd.

Sparkle Tools Pvt Ltd is one of the top most professional power tools company in India since 2011. We are Importer of Power tools & Accessories and sale all across The India.

We focus on our quality and Power tools in our own brand Tuf Turtle and we are sole exclusive distributor for all across India for BAW Brand.

Tuf Turtle Power Tools & Accessories

Baw Professional Power Tools

We are mainly looking for national market in India. So our partners can make choices of being an agent for one of the brands in their local market.

Sparkle Tools Pvt Ltd is more than 9 years' experience for the importers and selling of Good Quality Power Tools. Sparkle Tools Pvt Ltd is specialised in All kind of Power tool like angle grinder, demolition hammers, impact drills, cordless screw drivers, drills, polishers, orbital sanders, rotary hammers, taper, cutters, compound saw, circular saw, chain saw, routers, screw driver, cut-off machines, jig saws, blower, planer, vacuum cleaner and All kind of Accessories like Chisel, Hammer Drill, Abrasive Wheel, Marble Blade, TCT Saw Blade etc.

We focus on high quality Power tools and accessories.

Sparkle Tools Pvt Ltd is one of the top power tools company in India.

If you are looking for high quality power tools, come to Sparkle Tools Pvt Ltd

Our Office and warehouse are situated in Rajkot-Gujarat.

Sparkle Tools Pvt Ltd warmly welcome all friends to visit our company for more information, and we would like to establish a permanent relationship with customer based on mutual benefit.

Guru Technocast

Guru Technocast is a young, dynamic and highly motivated Manufacturing firm that offers solutions for Industrial Castings based in India. Our expertise is in serving companies like yours with quality casting products with timely delivery at competitive prices. You just provide us your detailed requirements along with drawings / samples and we will take it over from there and get you a free no obligation quote. We will stand by our products and services. We hereby offer various products or components in rough, semi-finished or finished condition through various Casting Processes along with Tools & Patterns development. We produce castings using the best processes, equipments, materials, peoples and technologies.

Ideal International Power Tools Pvt. Ltd.

Established in 1997 as a hand and electric power tools sales and repair company, Ideal Power Tools (hereinafter referred to as 'Ideal') has grown to become India's go-to brand for power tools equipment and accessories.
The principal activities of Ideal Power Tools are to carry out business as a wholesaler and supply all power tools and its related spares and accessories to our end users. We have established a strong network with our Authorised Distributors throughout the Indian market and numerous countries in Africa, the Middle East, and Southeast Asia. To meet an even broader range of needs the company offers a comprehensive array of power tools ranging from DIY gardening tools to professional construction tools.
The unsurpassed quality and reliability of these power tools and other products are made possible by Ideal's strong R&D capabilities and commitment to providing high-performance tools. This has earned Ideal products the trust of customers not only in India but also in numerous African and Middle Eastern countries. The growing international presence is a testament to Ideal's products, services, and capabilities

ALD Vacuum Technologies

ALD Vacuum Technologies India is India's largest manufacturer of vacuum heat treatment furnace systems. ALD Vacuum Technologies India is a part of world renowned Vacuum furnace manufacturer "ALD Vacuum Technologies, GmbH". The legacy companies that comprise ALD Vacuum Technologies India have a combined 200+ years of Vacuum technology experience.

Himalayan Power Machine Mfg Co.

Himalayan Power Machines Co. is located in a beautiful Bandal Valley, A foot hills of TEHRI GARHWAL, 17 Km from DEHRADUN CITY. Promoters of this new Company are successful and leading player, in the filed of Portable Power Generation & after Sales Network. We have a team of India's Best Engineers, engaged Consistently for development of best POWER PRODUCT to fulfill growing Electrical needs at household, commercially as well for small Industries and Institutions.
Our New Delhi Development & Testing Centre equipped with Modern State of Art machines to Cater Demand of International Standard DIES & MOULDS needed for our NEW GENERATOR MODELS.
With forceful technical strength, the company has strong developing ability in professional design and production of Serial Products such as Portable Multifuel Run (Petrol, Kerosene, LPG, CNG) Generator & Engines upto 7.5 KVA, Diesel Portable Generator, silent portable generators, Rear Earth Magnet Brushless Alternators 1 KVA to 7.5 KVA, Single Phase,3 Phase, Generator Cum-Welder Sets & Inverter Battery Charges for 5 KW Invertors for 24 Hrs Backup.
Himalayan Power Machine Co. is eager to be with you to make greater achievements with our high quality products and best after sales service network.

ANDRITZ Metals

AEX

ASIAN NATIONAL

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DUTTASON ENGINEERS

KonFluid Engineers

EROS
EROS ENVIROTECH PRIVATE LTD.

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(Formerly - Raghav Ramming Mass Ltd.)

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Spraying Systems Co.
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METATECH
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KYK
BEARINGS
OSAKA, JAPAN

Balaji Impex

एन एम डी सी
NMDC

LORD

FML
Fibrotemp Metatek India LLP

MANGLAM ELECTRICALS
Components Distribution

JINDAL STEEL & POWER

MANGLAM ELECTRICALS

DMG MORI
AKTIENGESELLSCHAFT

EUROWELD

Cayley Aerospace Inc

TAPARIA

ALKO PLUS
ABRASIVES & POWER TOOLS

COTMAC
Efficient Always

CK Airtech
....finest air filtering solutions

...and many more

...and many more

Thank You

COMBATING COVID-19

Basic Protective Measures

USE FACE MASK

CLEAN AND DISINFECT

WASH YOUR HANDS FREQUENTLY

KEEP DISTANCE FROM OTHERS

AVOID TOUCHING EYES, NOSE OR MOUTH

STAY AT HOME WHEN YOU ARE SICK