

From the Front Page

Metro to resume in graded manner

Higher education institutions only for research scholars (PhD) and post-graduate students of technical and professional programmes requiring laboratory/experimental works will be permitted.

India, China, US to bolster supply chains

Speaking on this occasion, commerce and industry minister Piyush Goyal reiterated that the Modi government's Atmanirbhar Bharat initiative "does not mean a protectionist India".

The International Monetary Fund has predicted a 4.9% contraction for 2020 global GDP, warning that Covid-19 has plunged the global economy into its worst recession since the Great Depression

shocks and integrating our industries with the global supply chains," he said.

The meeting comes at a critical juncture where the pandemic has not just posed an unprecedented health crisis but also caused a sharp contraction in economic activities, disrupting trade and investments.

The meeting was chaired by Vietnam's industry and trade minister Tran Tuan Anh. Apart from Goyal, US Trade representative Robert Lighthizer and economic ministers from China, Japan, South Korea, Russia, Australia and New Zealand also attended the virtual meeting.

Petrol SUVs signal shift from diesel here for long haul

This, Srivastava added, is reflected in the rising sales of the Vitara Brezza petrol - in the post-BS6 May-July 2020 period, it outsold every other SUV in its segment (12,921 units; 41% segment share), despite others being offered in both petrol and diesel.

A diesel engine, due to higher fuel compression ratio inside the cylinder, is more fuel efficient than a petrol engine; it also produces more torque, or pulling power. To offset that, Maruti is offering mild hybrid technology in its petrol SUVs.

While Maruti has been betting big on petrol SUVs, Hyundai India said it will continue to offer fuel choice to customers.

Tarun Garg, director, sales & marketing, Hyundai Motor India, said Hyundai has been getting strong demand for both petrol and diesel offerings across its SUV range (Tucson, Creta and Venue).

This demand, however, is more for bigger SUVs such as the Creta - post-BS6, 56% of new Creta bookings have gone to diesel - and lesser for subcompact SUVs such as the Venue (31%).

Singh of Deloitte added that diesel is likely to remain the fuel of choice in bigger SUVs. "In bigger SUVs the economic advantage of a diesel is still there, and consumers consider another parameter, which is the torque provided by the diesel engine, because these SUVs are heavier."

Centre's formula signals states to take hit from Covid

The states can also carry forward the other 1% (the total additional space allowed was 2% of GSDP) also but it will remain contingent on reform measures as announced earlier.

The government had raised borrowing limit to 5% from

3% of G-SDP in May to enable states to borrow an additional ₹4.28 lakh crore.

It is to be noted that even if Covid-19 hadn't occurred, the states would have faced a big GST shortfall (against protected level) in the current fiscal. And the Centre admits this in the note.

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neutral rate (RNR) computed by the RNR Committee of 15.3%, the weighted GST rate at present is just 11.6%.

Despite the Centre having already transferred ₹1.34 lakh crore to the states in April-June, which is even more than its gross tax collections in the period, states'

more than doubled to ₹1.7 lakh crore in the June quarter from the year ago level.

States' combined fiscal deficit in FY20 is believed to have significantly exceeded the 2.6% level estimated; Covid-19 crisis would exacerbate their fiscal positions in FY21.

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RELIANCE COMMUNICATIONS INFORMATION REGARDING ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) 1. Notice is hereby given that 16th Annual General Meeting ("AGM") of the Members of Reliance Communications Limited ("the Company") will be held through VC/OAVM on Saturday, 26th September, 2020 at 12:00 P.M. (IST) in compliance with the provisions of the Companies Act, 2013 ("Act")...

