

Business

Covid-19 pushes down growth of Indian pharma market to 0.2%

NEW DELHI: The Covid-19 pandemic is having a mixed bag for the Indian Pharmaceutical Market (IPM) that registered a muted growth in July on the back of a sharper decline in volumes



and higher offtake of trade generic medicines.

The IPM grew by 0.2 per cent YoY in July (higher 2.4 per cent growth in June) but overall volumes declined by a sharper 6.5 per cent,

an analysis done by Motilal Oswal said. According to the brokerage report on the healthcare sector, lower growth and volumes in July was offset to some extent by price growth of 4.6 per cent YoY and growth in new launches of 2.2 per cent YoY.

The pandemic has brought about major changes in the medication needs of the masses impacting the operation of the pharmaceutical companies with those dealing in respiratory, anti-diabetic, cardiac therapies performing much better than others having anti-infective, gastro, vitamin or pain therapies in their portfolio.

The sudden change in

preferred therapies by masses has just taken a sharp turn from the pre-Covid period when gastric, vitamin therapies were most widely used. Probably, the concern that coronavirus impacts adversely chronic heart, lung and diabetics severely had turned people into buying more medicines for these ailments. In the month of July, cardiac/anti-diabetic/VMN (vitamins, minerals and nutrients) therapies exhibited positive growth of 13.1 per cent YoY/5.9 per cent YoY/5.5 per cent YoY respectively, while anti-infective was down 10.2 per cent YoY (v/s -9.7 per cent YoY in June 2020) while gastro sales dipped 2.4 per cent YoY (v/s flat YoY in June 2020).

Domestic passenger vehicle sales pick up a bit in July

NEW DELHI: The sales contraction in the domestic passenger vehicles segment eased in July 2020 compared with June, industry data showed on Tuesday.

A total of 182,779 passenger vehicles were sold in India in July, 3.86 per cent lower than the 190,115 units sold during the like period of 2019. In June, domestic passenger vehicle sales had halved compared with the same period last year, due to the economic turbulence caused by the coronavirus crisis. Data released by the Society of Indian Automobile Manufacturers (SIAM) on Tuesday showed that car sales in the country plunged by 12.02 per cent to 1,02,773

units in July, compared with 116,814 units during the year-ago period. As per SIAM, the data does not include sales figures from some key players such as Tata Motors.

However, utility vehicle sales grew by 13.88 per cent to 71,384, whereas vans' offtake went down by 18.81 per cent to 8,622 units against the same month a year ago. Three-wheeler sales stood at 12,728 units, 77.16 per cent lower on a year-on-year basis. In terms of two-wheelers, which include scooters, motorcycles and mopeds, the sales edged lower by 15.24 per cent to 1,281,354 units. Moped sales in July, however, rose by 14.09 per cent to 58,403 units.

Sequential uptick: India's June industrial production rises

NEW DELHI: India's factory output in June showed a healthy pickup from the May level, but remained deeply in the red on a yearly basis. As per the Quick Estimates of Index of Industrial Production (IIP), industrial activity accelerated by 20.4 per cent from May's level. However, on a year-on-year basis, it remained deep in the red with a contraction of 16.6 per cent. In the corresponding period of last year, the IIP had registered a growth of 1.3 per cent.

The estimates documents released by the Ministry of Statistics and Programme Implementation said that the current indices should not be compared with those of the

months preceding the Covid-19 pandemic. "For June 2020, the Quick Estimates of IIP with base 2011-12 stands at 107.8," the ministry said. "The indices of industrial production for the mining, manufacturing and electricity sectors for June 2020 stand at 85.4, 106.9 and 156.2, respectively," it added. In terms of sub-index basis, the pace of recovery in industrial output was mixed across the sectors in June 2020.

The output reading of the manufacturing sector stood at 106.9 in June from May's 83.6 and 129 in the like period of last year. Similarly, the min-

ing activity stood at 85.4 from a YoY reading of 106.5 and 87.5 in May. The sub-index of electricity generation was higher by 156.2 per cent from 150.6 in May. "The IIP charted an expected recovery in June



2020, with its pace of contraction narrowing to 16.6 per cent, in line with our forecast (-17.5 per cent), primarily driven by the improvement in manufacturing," ICRA Principal Economist Aditi Nayar said.

Sensex and Nifty end marginally lower, HCL tech rallies over 4%

MUMBAI: Equity benchmarks Sensex and Nifty ended with marginal losses on Wednesday, weighed down by Kotak Bank, Reliance Industries and HDFC Bank, despite largely positive cues from global peers. After touching a low of 38,125.81 during the day, the BSE Sensex pared most losses to end 37.38 points or 0.10 per cent lower at 38,369.63.

On similar lines, the NSE Nifty slipped 14.10 points or 0.12 per cent to close at 11,308.40. Kotak Bank was the top loser in the Sensex pack, dropping over 2 per cent, followed by Sun Pharma, Bajaj Finserv, L&T, Bajaj Finance, HUL and Titan.

On the other hand, HCL Tech rallied over 4 per cent. SBI, Tech Mahindra, Maruti

and PowerGrid were among the other gainers. According to traders, market sentiment was weak following lacklustre macroeconomic data and concerns over rising coronavirus cases. India's industrial production declined by 16.6 per cent in June, on account of disruption in normal business activity following the outbreak of coronavirus pandemic, government data showed on Tuesday. The number of cases around the world linked to COVID-19 has crossed 2.02 crore, with India breaching the 23-lakh mark. Bourses in Hong Kong, Tokyo and Seoul ended with gains, while Shanghai settled in the red. Most stock exchanges in Europe were trading on a positive note in early deals.

Reliance Foundation to partner W-GDP

NEW DELHI: Reliance Foundation, the philanthropic arm of Reliance Industries Ltd, on Wednesday said it has forged a new partnership with US Agency for International Development and W-GDP to bridge the gender digital divide in India.

The partnership was announced at a Women's Global Development and Prosperity (W-GDP) event hosted by Deputy Secretary of State of the United States Stephen Biegun and with special guest, Ivanka Trump, Advisor to the President of the United States, and Deputy USAID Administrator Bonnie Glick, it said in a statement. Ivanka Trump said:

"The W-GDP Fund was created to source and scale the most innovative programmes to advance women's economic empowerment. We are leveraging the resources and expertise of the US government and the private sector so that activities have enduring, deep effects on the communities they reach." John Barsa, Acting Administrator, USAID, said: "Global prosperity will remain out of reach if we exclude half the population."

Bombardier, GMR among 23 players to attend meeting on running private trains: Railways

NEW DELHI: As many as 23 firms including Bombardier, Alstom, Siemens and GMR have shown interest in running private trains in the country and attended a pre-application meeting Wednesday as a first step, the Railways said.

Other companies that attended the meeting on running private trains in 12 clusters included BEML, IRCTC, BHEL, CAF, Medha Group, Sterlite, Bharat Forge, JKB Infrastructure and Titagarh Wagons Limited, it said.

The Railways has invited 12 Request for Qualifications for private participation in operation of passenger trains over 109 origin-destination pair of routes through introduction of 151 modern trains (rakes). These new trains will be in addition to the existing ones operated on the network.

This is the first initiative of private investment for running passenger trains on the Railways network.

CII calls for foreign trade policy, export finance expansion

NEW DELHI: The Confederation of Indian Industry has come up with a 10-point agenda for growth of India's exports, wherein it has sought implementation of a Foreign Trade Policy at the earliest and expansion of export finance.

The report, titled 'Re-orienting India's Export Endeavour in the Covid-19 World', says that India must aim to achieve 5 per cent share in world merchandise exports and 7 per cent in services exports by 2025, a CII statement said. "The Foreign Trade Policy should be brought out at the earliest to establish a stable and predictable export policy regime," it said.

Seeking expansion of export finance, the industry body said that the Interest

Power Grid's Q1 profit falls on one-time rebate to discoms

NEW DELHI: Power Grid Corporation has reported an 18.15 per cent fall in its consolidated net profit for the April-June quarter at Rs 2,048.42 crore. During the corresponding period last fiscal, the company had reported a net profit of Rs 2,502.80 crore.

The company has attributed the fall in profits to the consolidated one-time rebate of Rs 1,075 crore to power distribution companies and power departments of states and Union Territories for passing on the benefit to end consumers on account of the pandemic against the billing of April and May 2020.

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Sports

Hockey teams to resume sporting activities from Aug 19

NEW DELHI: The men's and women's hockey teams at the Sports Authority of India's National Centre of Excellence (NCOE) in Bengaluru will resume sporting activities from August 19, SAI said in a statement on Wednesday.

The players had been asked to assemble at the campus on August 4. SAI said that the decision was made after having "detailed discussions with all stakeholders, including the chief coaches and core probables of both the teams and after giving the utmost priority to the safety and well-being of all the athletes".

The schedule hence remains as was planned before despite six players from the men's team testing posi-

tive for COVID-19. Striker Mandeep Singh, captain Manpreet Singh, Jaskaran Singh, Surender Kumar, Varun Kumar and Krishnan B Pathak, who have tested positive for coronavirus, have all been shifted to a multi-speciality hospital. The players had been quarantined and undergoing treatment at the campus itself previously.

The six players will rejoin the camp after completing their recovery and quarantine period. Women's coach Sjoerd Marijne said that the team is happy and "feeling safe". "Having spoken to all the players about the resumption, I have

received a positive response from each of them. We look forward to working hard on the team's fitness in this protected environment," said the Dutchman.

"It is good to know that



everyone is eager while making sure their health and wellbeing is our collective priority. We are also in constant touch with the six players who have tested positive for COVID 19.

Five hockey players more tests positive for COVID-19: SAI

NEW DELHI: Five COVID-19 positive hockey players have been shifted to a hospital in Bengaluru as a precautionary measure after striker Mandeep Singh was transferred to the facility following a dip in his blood oxygen level, the Sports Authority of India (SAI) said on Wednesday.

Mandeep is asymptomatic but was hospitalised at the SS Sparsh Multispeciality Hospital in Bengaluru on Monday night after his blood oxygen level dipped. Five of his teammates were also admitted to the same hospital on Tuesday.

"...the Sports Authority of India decided to shift the other five players, to SS Sparsh Multi-speciality hospital in Bengaluru on Tuesday afternoon, as a precautionary measure,"

the SAI said. Mandeep, national captain Manpreet Singh, defenders Surender Kumar, Jaskaran Singh, drag-flicker Varun Kumar and goalkeeper Krishan Bahadur Pathak tested positive for COVID-19 last week after reaching Bengaluru for the national camp, which starts on August 20.

"The decision to hospitalise them was taken so as to ensure that the players were attended to at all times and could be given the best possible treatment. All six athletes are in good health and recovering well." According to SAI, the players contracted the disease, in all probability, while travelling to Bengaluru from different parts of the country after a month-long break. Their vitals are being checked four times everyday, the SAI stated.

FIFA and AFC to reschedule World Cup qualifiers in Asia

KUALA LUMPUR: Faced with COVID-19 situation in many football playing countries, FIFA and the Asian Football Confederation (AFC) have jointly decided that the upcoming qualifying matches for the FIFA World Cup Qatar 2022 and AFC Asian Cup China 2023, scheduled to take place during the international match windows in October and November 2020, will be rescheduled in 2021. Asian Football Federation (AFC) in its website said with the aim of protecting the health and safety of all participants, FIFA and the AFC will continue to work together to closely monitor the situation in the region and to identify new dates for the respective qualifying matches.

Gurpreet and I have a lot in common: Subrata Paul

NEW DELHI: Iconic India goalkeeper Subrata Paul lauded fellow custodian Gurpreet Singh Sandhu as he recently went down

the memory lane looking back at their relationship, saying that his younger colleague "has many glorious years in front of him".

City

City recorded 81 fatalities in last 11 days

NASHIK: Nashik city recorded 81 Covid-19 fatalities in last 11 days. On the other, the pandemic tally surged to 4,916 in the same period. The city is witnessing spiking of Corona cases. Now efforts are being made to lower the fatality rate.

Around 450-500 new cases are being detected daily in the city and on an average 7-8 fatalities are being recorded.

As many as 32 fatalities were recorded during August 9-11, 2020. Government has taken a serious note of this and Nashik Municipal Cor-

poration (NMC) is taking efforts to reduce the mortality rate. In view of this Indian Medical Services has given 55 physicians to NMC to treat critical patients.

Municipal Commissioner Radhakrishna Game is also monitoring the facilities being provided in the hospitals. A total of 171 fatalities were recorded in July.

There was one-and-half increase in mortality rate in July, compared to June. Though death rate per 100 is reduced, efforts are being made to lower this rate below 1%.

Status of fatalities in city

Month	Patients	No of deaths	Actual deaths
April	10	00	00
May	214	08	08
June	2182	105	97
July	9441	276	171
till Aug 11	14327	362	81

Installation of Rotary Interact Club held

NASHIK: The installation of new office bearers of Rotary Interact Club was held recently online. Assistant governor Kunal Sharma was present on the occasion. A total of 25 office bearers took charge of their posts.

Students from Ashoka Universal school sang Ganesh Vandana, while students from Rangubai Junnare school presented Saraswati Vandana. Students were informed about the projects to be undertaken in next year. The interact club has been formed at school level under Rotary Club of Nashik to teach leadership lessons to students from school life itself, to enhance self-confidence among them and to create a social awareness among them, informed Kunal Sharma.

He on the occasion also said that there is a need to take initiative to work for society. Chairperson of Rotary Club of Nashik Mughda Lele mentioned importance of Interact Club. Directors of Interact Club Urmi Dinani and Aditi Agrawal explained benefits of Interact Club. Urmila Deodhar informed about how to give a helping hand to senior citizens. Vaishali Ravat gave information about how to teach senior citizens about handling of smart phone. Hemant Marathe guided about organisation of lord Ganesh idol making workshop. Swati Marathe compered the programme.

MASU knocks at Apex Court doors

Files written submission in UGC matter

NASHIK: The Maharashtra Students Union (MASU), through its President Siddharth Ingle has filed its written submissions on Wednesday in their Intervention Application in the matter of Praneeth K. and Ors. Vs University Grants Commission (UGC) and Ors. before the Supreme Court. The said Intervention Application has been filed by Advocate Mohini Priya and a copy thereof has been served upon the Solicitor General of India, the Petitioners in all the connected matters, as well as other intervenors.

"Through our written submissions we have covered all the legal aspects pertinent to this matter through an analysis of various provisions of the Disaster Management Act, 2005, The UGC Act, 1956 and The Maharashtra Public Universities Act, 2016. We have also made our submissions as to how the Disaster Management

Act has overriding effects over the UGC Act, 1956 in times of the current pandemic, and have further pressed for State autonomy in the matter of taking decisions regarding holding of examinations and conferring of degrees. The matter is next listed for hearing on 14th August, 2020," MASU said.

Briefly stating, the following points of law have been addressed through the written submissions: Powers & Function of State Disaster Management Authority, powers of State Government, and the Disaster Management Act, 2005. It said, "Choice based Credit system" which means an evaluation wherein modules taken by students shall be assessed immediately upon completion of required academic work as a part of continuous assessment or at the end of a semester. The MASU also raised Section 22 of the UGC Act, 1956 in its submission besides provisions under the Public Universities Act.