

IN BRIEF

Goyal: Willing to discuss FTA if US changes mind

India would be "happy and willing" to negotiate a trade pact with the US, provided America decides to look for a new free trade partner, Commerce and Industry

Minister Piyush

Goyal has said here. He said the US administration, as a policy, is not looking at a free trade agreement (FTA) with any new partner. "Should they change their mind, India would

be happy and willing to discuss. Without that also, we are engaged in attracting investment, technology, trade between the two countries," the minister told reporters here. During the Trump

administration, India and the

US had discussed a mini-trade deal to boost economic ties. Meanwhile, addressing the US India Strategic Partnership Forum, Goyal said

talks for a trade deal are pro-

gressing with Canada.

"Canada (Minister of International Trade Mary Ng) and I

are very confident that we would be

done with our early progress trade

agreement by December," he

said. On the

proposed India-Israel agreement, he said: "I still do not think, we have got a good enough deal or a proposition that is attractive because of small population size and their unwillingness to open up on services..."

PTI

Centre sets up Kirit Parikh panel to review formula for gas prices

The government has set up a panel to review the formula that dictates the pricing of gas produced by companies like ONGC and Reliance as it looks to moderate the steep increase that producers would have otherwise got. The committee under former Planning Commission member Kirit S Parikh will suggest a "fair price to the end consumer", according to an order of the oil ministry. The panel, which will include representatives of the gas producers association as also producers ONGC and OIL, has been asked to submit its report by the month-end.

PTI

16 states onboard single-window system for ease of doing business

As many as 16 states, including Odisha, Tamil Nadu and Bihar have integrated with National Single Window System (NSWS) so far with an aim to promote ease of doing business, a senior official said on Tuesday. The government in September last year soft-launched NSWS for businesses. It was aimed at providing support to investors, including pre-investment advisory, information related to land banks, and facilitation of clearances at the Centre and state levels. The portal is envisioned as a one-stop shop for investors for taking all regulatory approvals.

PTI

States' borrowing cost eases for the third week in a row

States breathed easy in the debt market as the average cut-off on their market borrowings dipped sharply to 7.52 per cent, down 15 basis points from last week to the lowest level since mid-May. This is the third consecutive week of falling cut-off, as in the last two sessions the cost has come down by 10 bps. Last week, the yield declined by 7 bps to 7.67 per cent. At the weekly auction of State Development Loans (SDLs) on Tuesday, six states raised ₹5,900 crore, which is nearly 54 per cent lower than indicated in borrowing calendar, Icria Ratings said in a note.

PTI

SC to hear from Sept 13 pleas on 10% quota to EWS candidates

A five-judge constitution Bench of the Supreme Court on Tuesday heard a petition challenging a constitutional amendment giving reservation to Economically Weaker Sections (EWS). A Bench of Chief Justice of India U U Lalit, Justices Dinesh Maheshwari, S Ravindra Bhat, Bela M Trivedi, and JB Pardiwala will hear the matter for five days from September 13 before passing an order. Parliament had in 2019 inserted a clause in Articles 15 and 16 of the Constitution to allow people from EWS to avail themselves of reservation in jobs and educational institutions.

BS REPORTER

Future Generali offers health cover to LGBTQIA+, live-ins

Future Generali India Insurance Company has launched a health policy, which extends the definition of family to cover the LGBTQIA+ community and live-in partners. The company said its new policy, 'health absolute' is designed to empower customers to actively manage their health.

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Tenure of company law panel extended by one year, again

The government has extended the tenure of the Company Law Committee, which was constituted in 2019, by one year. The term of the panel, which was set up by the corporate affairs ministry in September 2019, was extended last year also. The committee has the mandate for examining and making recommendations to the government on various issues related to implementation of the Companies Act and Limited Liability Partnership Act. Currently, an 11-member committee is chaired by corporate affairs secretary Tarun Bajaj.

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Canara Bank raises benchmark lending rate by up to 0.15%

Canara Bank on Tuesday said it hiked the benchmark MCLR by up to 0.15 per cent, a move that will make loans costlier. The revised marginal cost of funds-based lending rate (MCLR) across various tenors would be effective from Wednesday, the lender said in a regulatory filing. The benchmark one-year MCLR will be 7.75 per cent against the existing rate of 7.65 per cent.

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Rajnath, Jaishankar to visit Japan for '2+2' dialogue: MEA

Defence Minister Rajnath Singh and External Affairs Minister S Jaishankar will travel to Japan this week to attend the next edition of '2+2' dialogue with their Japanese counterparts, the Ministry of External Affairs (MEA) announced on Tuesday. It said the two sides will further explore new initiatives to strengthen the bilateral partnership. "Defence Minister Rajnath Singh and External Affairs Minister S Jaishankar will pay an official visit to Japan for the second India-Japan 2+2 Ministerial Meeting from September 7-10," the MEA said in a statement.

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