



# TRADE

## India's economy likely to grow 7% in FY23: First advance estimates

**Date: 07 January 2023**



India's economy is likely to grow 7% in the current fiscal year, marginally higher than some recent independent estimates, according to the first official numbers for the period released on Friday. Both RBI and the International Monetary Fund (IMF) have forecast 6.8% growth in FY23 while the World Bank has pegged it at 6.9%. Gross domestic product (GDP) had grown 8.7% in FY22, boosted by the pandemic-induced low base of FY21.

**Source: The Economic Times**

## Minister Goyal reviews progress of PM GatiShakti

**Date: 03 January 2023**

Union Commerce and Industry Minister Piyush Goyal on Monday reviewed the progress of PM GatiShakti mission with senior officials from eight infrastructure ministries. Since its launch in October 2021, infrastructure projects approved by the Union Cabinet have either been completed or are already under implementation, according to a statement from the ministry of commerce and industry. According to the ministry, this was helping in optimum-planning and sound decision-making across all layers of governance.



**Source: Mint**

# NATIONAL

## Govt plans to reduce food, fertiliser subsidies by 26% in next fiscal: Report

**Date: 03 January 2023**



Centre aims to reduce spending on food and fertiliser subsidies to ₹3.7 lakh crore in the coming fiscal, down 26% from this year, Reuters reported. These subsidies account for around one-eighth of India's total budget spending of ₹39.45 lakh crore this fiscal year. Government expects to reduce food subsidies to ₹2.3 lakh crore from ₹2.7 lakh crore, the report added.

**Source: Inshorts**

# STATES

## Food-beverages prepared in a restaurant to attract 5% GST: GAAR

**Date: 02 January 2023**

Food & beverages prepared in a restaurant will attract GST at the rate of 5 per cent whether consumed inside the restaurant or part of takeaway, Gujarat's Authority for Advanced Ruling (GAAR) has ruled. However, if an item or beverage not prepared in restaurant but served over the counter will not be treated as part of restaurant service and attract GST of individual items.



**Source: The Hindu Business line**

# G20

## PM Modi briefs King Charles on India's G20 presidency priorities



**Date: 04 January 2023**

Prime Minister Narendra Modi spoke to King Charles III of the UK on Tuesday and briefed him about the priorities of India's G20 presidency, including the propagation of digital public goods, said the government in a statement. According to India, a number of subjects of mutual interest were discussed during the call, including climate action, conservation of biodiversity, innovative solutions for financing energy-transition.

**Source: The Times of India**

## India To Focus On Health Emergency Prevention During G20 Presidency

**Date: 05 January 2023**

Union Health Minister Mansukh Mandaviya on Thursday said that during its G20 Presidency, India will focus on health emergencies prevention, preparedness, and response through 'One Health' approach and antimicrobial resistance (AMR) surveillance. He also proposed site events such as a digital health workshop on collaborative research to expand the access to medical counter measures, medical value travel, and holistic healthcare by providing universal health coverage and improving healthcare service delivery.



**Source: NDTV**

# BUDGET 2023

## Customs duty on 35 items may be hiked in Budget 2023



**Date: 09 January 2023**

India has drawn up a list of over 35 items that are being examined for a possible customs duty increase in the upcoming budget, scheduled to be announced on February 1. Private jets, helicopters, high-end electronic items, plastic goods, jewellery, high-gloss paper and vitamins are among items that are on the list prepared by the government. The move is aimed at curtailing imports and also to encourage local manufacturing of some of these products

**Source: The Economic Times**

# TELECOM

## Airtel, Jio target 100-150 million 5G conversions by March 2024

**Date: 08 January 2013**

Bharti Airtel and Reliance Jio are targeting 100-150 million mobile phone users by March 2024 for conversion to 5G as they expand their coverage and develop more consumer use cases, with ample data allowances likely to be a key factor in driving adoption of the next gen technology. Industry executives and analysts said the next financial year will be a phase of transition for the telecom operators.



**Source: The Economic Times**

## HEALTHCARE

### India's pharma market grows 8% in '22 led by price hikes



Date: 07 January 2023

India's pharmaceutical market (IPM) grew by 8% year-on-year to ₹1.8 lakh crore in 2022, mostly driven by price increases even as volumes remained muted, according to market research firm AWACS. In 2021, the market had shown a growth of 14.9%, primarily because of a low base, and the high volume offtake of Covid-19 and related medications such as anti-infectives, vitamins and drugs for gastrointestinal and respiratory problems, pain and fever.

Source: The Economic Times

## CYBERSPACE

### 52,974 cases of cybercrime reported in India in 2021: NCRB

Date: 05 January 2023

The list of cyberattacks on Indian shores is growing faster. Overall, 52,974 cases of cybercrime were reported in 2021, shows the latest available data from the National Crime Records Bureau (NCRB). Around 38% were "computer-related offences" including ransomware, identity thefts, and tampering of documents, 26% involved banking-related or other frauds, and 12% involved sexual transgressions. The number is rising: it's up 6% over 2020, and nearly 5.5 times that in 2014.



Source: Mint

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