

**1. Full Lockdown in Karnataka extended till June 7, 2021**

After holding a review meeting with senior officials, ministers and health experts, Karnataka Chief Minister Shri B S Yediyurappa on May 21, 2021 extended lockdown in the state till June 7, 2021. Notably, the full lockdown in the state was announced first on May 10 and was in place till May 24. The government has now decided to extend the lockdown by another two weeks and the lockdown in Karnataka will be in force till 6 AM on June 7, 2021

<https://www.india.com/news/india/karnataka-lockdown-latest-news-today-21-may-2021-full-lockdown-in-karnataka-extended-till-june-7-bs-yediyurappa-makes-big-announcement-check-timing-list-of-covid-restrictions-4681597/>

**2. Union Cabinet Secretary Rajiv Gauba to check progress of PLI schemes this week**

PLI scheme announced as part of *Aatmanirbhar* package is intended to make domestic manufacturing globally competitive, create jobs and boost exports.

Meetings are planned to be conducted this week headed by Cabinet Secretary Rajiv Gauba to review the progress of Production Linked Incentive (PLI) that were approved and notified over the past one year covering sectors such as pharmaceutical, electronics, telecommunications. Applications received from these sectors for the benefit will also be discussed.

[https://www.business-standard.com/article/economy-policy/cabinet-secretary-rajiv-gauba-to-check-progress-of-pli-schemes-this-week-121052300954\\_1.html](https://www.business-standard.com/article/economy-policy/cabinet-secretary-rajiv-gauba-to-check-progress-of-pli-schemes-this-week-121052300954_1.html)

**3. New Foreign Trade Policy of India to incentivise R & D**

The New Foreign Trade Policy which is expected to be effective from October 1, 2021 is expected to give a push for R & D and focus on reducing logistics cost to improve India's competitiveness.

<https://www.financialexpress.com/economy/incentives-for-rd-new-foreign-trade-policy-to-retain-key-schemes-despite-wto-trouble/2257468/>

**4. FPIs net sellers of Indian equities worth Rs 4,444 Cr in May so far**

The Foreign Portfolio Investors (FPIs) withdrew Rs 6,370 crore from equities but infused Rs 1,926 crore in the debt segment between May 1-21, as per depositories data, resulting in them being net sellers to the tune of Rs. 4,444 Cr.

<https://www.businesstoday.in/markets/stocks/covid-19-impact-fpis-net-sellers-of-indian-equities-worth-rs-4444-cr-in-may-so-far/story/439814.html>

**5. IT Dept to launch new ITR filing portal on June 7;**

An IT Department communique said the 'transition' from the old website - [www.incometaxindiaefiling.gov.in](http://www.incometaxindiaefiling.gov.in) - to the new - [www.incometax.gov.in](http://www.incometax.gov.in) - will be completed and made operational from June 7.

<https://www.businesstoday.in/current/economy-politics/it-dept-to-launch-new-itr-filing-portal-on-june-7-check-out-new-features-benefits/story/439827.html>

**6. Relaxations provided under Gas Cylinders Rules, 2016, so as to fast track approvals for imported cylinders and pressure vessels for storage and transportation of medical oxygen.**

Govt. of India has reviewed and relaxed the existing procedure for approval of global manufacturers for importing Oxygen Cylinders by Petroleum and Explosive Safety Organisation.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1718815>

**7. Sand policy to be implemented strictly in Karnataka, order in next fortnight.**

Mines and Geology Minister, Shri Murugesh Nirani told, after chairing a review meeting of the department that the new policy aims to curb the sand mafia, that a government order on implementing the sand policy will be passed in the next 15 days. Once the policy is implemented, it will help the public to construct houses at an economical price.

<https://www.newindianexpress.com/states/karnataka/2021/may/24/sand-policy-to-be-implemented-strictly-in-karnataka-order-in-next-fortnight-minister-murugesh-nirani-2306679.html>

**8. Expect some stabilisation in COVID cases by June-end**

With a high Covid-19 test positivity rate and an alarming rise in deaths, the situation in Karnataka remains grim. With a high COVID-19 test positivity rate and an alarming rise in deaths, the situation in Karnataka remains grim. State COVID Technical Advisory Committee (TAC) Chairman Dr M K Sudarshan, however, expects some stabilisation by the end of June. He attributes the high positivity rate to more focused testing.

<https://www.newindianexpress.com/states/karnataka/2021/may/23/high-positivity-rate-due-to-focused-tests-says-tac-chief-2306358.amp>

**9. India's vaccine coverage expected to remain under 35% of population by 2021-end: IMF**

Observing that the ongoing "catastrophic" second wave of COVID-19 in India is a sign that the worst may be yet to come, the IMF has said that the situation in the country is a warning of the possible events in low and middle income nations that have seemingly escaped the pandemic till now. A report co-authored by International Monetary Fund (IMF) economist Ruchir Agarwal and its Chief Economist, Gita Gopinath said that under the business-as-usual scenario, the vaccine coverage in India is expected to remain under 35 per cent of the population by the end of 2021.

**10. RBI Board approves transfer of Rs 99,122 crores as surplus to government**

The Reserve Bank on 21.5.2021 approved the transfer of Rs 99,122 crore as surplus to the central government for the accounting period of nine months ended March 31. The decision to transfer the surplus to the central government was taken at the meeting of the Central Board of Directors of RBI. The meeting was held through video conferencing.

[RBI Board Approved Transfer of Rs 99,122 crore as Surplus to Govt \(aaffaircloud.com\)](https://www.aaffaircloud.com)

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