



1. Omicron variant threat: Govt. to review decision of resuming commercial international flights.

The Centre would take a decision on the effective date of resumption of commercial international passenger flights, after reviewing the emerging evolving concern on the new variant of coronavirus – Omicron.

Full story: <https://www.indiatoday.in/coronavirus-outbreak/story/omicron-govt-review-resumption-commercial-international-flights-mha-1881815-2021-11-28>

2. Bill to ban private cryptocurrencies to come up in Winter Session

The government has listed a bill for the upcoming winter session of Parliament, starting November 29, seeking to ban all private cryptocurrencies. This is among the 26 pieces of legislation, including the repeal of three farm laws, listed for the session.

The Cryptocurrency and Regulation of Official Digital Currency Bill, 2021, seeks to “prohibit all private cryptocurrencies in India, however, it allows for certain exceptions to promote the underlying technology of cryptocurrency and its uses,” according to the list of business for the winter session of Parliament.

Full story: https://www.business-standard.com/article/current-affairs/bill-to-ban-private-cryptocurrencies-to-come-up-in-winter-session-121112301407_1.html

3. Cryptocurrencies obscure, won't get legal tender status: Govt

In a major setback to cryptocurrencies in India, the Centre on Thursday clarified that they will not be accorded the status of legal tender by any means. Union Finance Secretary T V Somanathan said: “Right now, I will only say that cryptocurrencies are not going to become a legal tender. The Indian Rupee is a legal tender, while gold and silver are not legal tenders. The rest will be decided in the bill.”

Full story: <https://www.indiatoday.in/india/story/cryptocurrency-ban-legal-tender-rbi-bitcoin-ethereum-1880972-2021-11-26>

4. RBI keeps big business houses out of banking

Reserve Bank of India has not accepted a proposal to consider large corporates or industrial houses for a banking licence.

It has however allowed promoters of banks to hold up to 26% in their banks, which is a positive for many lenders including Kotak Mahindra Bank, IndusInd Bank, Bandhan Bank and CSB Bank. The new norms allow those who have already diluted stakes to hike their shareholding.

Full story: <https://timesofindia.indiatimes.com/business/india-business/rbi-keeps-big-business-houses-out-of-banking/articleshow/87938913.cms>

5. 'Give benefit of Rs 1.5 lakh for scrapping old cars'

Transport minister Nitin Gadkari wants the car industry to offer benefit worth Rs 1-1.5 lakh to every individual who has scrapped an old polluting vehicle, even as he will approach the finance minister with a proposal to request the GST Council for incentives to those making a switch-over to cleaner vehicles.

Full story: <https://timesofindia.indiatimes.com/business/india-business/give-benefit-of-1-5l-for-scrapping-old-cars/articleshow/87879036.cms>

6. Panel on data protection bats for individual privacy

Strongly advocating the need to protect the privacy of individuals, the Joint Parliamentary Committee on Personal Data Protection Bill has asked the Centre to take "concrete steps" to ensure a mirror copy of sensitive and critical personal data in possession of foreign entities be mandatorily brought to India.

Full story: <https://timesofindia.indiatimes.com/india/panel-on-data-protection-bats-for-individual-privacy/articleshow/87877632.cms>

7. Niti Aayog suggests setting up of full-stack 'digital banks'

The government think-tank Niti Aayog on Wednesday suggested setting up of full-stack 'digital banks' to deepen access to financial services in the country.

In a discussion paper, Niti Aayog examines the global scenario, and based on the same, recommends a new segment of regulated entities — full-stack digital banks.

Full story: <https://www.financialexpress.com/industry/banking-finance/niti-aayog-suggests-setting-up-of-full-stack-digital-banks/2375537/>

8. Govt eyes annual spectrum auctions, real-time trading

In what would be a major reform for the telecom sector, the government has started work on having annual auction of spectrum to ensure that the industry has enough supplies of the airwaves. The government is also working on a proposal of having real-time spectrum trading, on the lines of trading of electricity.

Full story: <https://timesofindia.indiatimes.com/business/india-business/govt-eyes-annual-spectrum-auctions-real-time-trading/articleshow/87878877.cms>

9. Will get back all money taken away from banks as govt. actively pursuing cases of loan defaulters: FM

Union Finance Minister Nirmala Sitharaman on Tuesday said all the money taken away from the banks will be taken back as the government is actively pursuing the cases of loan defaulters, irrespective of whether they are in India or outside the country.

Full story: <https://www.deccanherald.com/national/will-get-back-all-money-taken-away-from-banks-as-govt-actively-pursuing-cases-of-loan-defaulters-fm-1053779.html>

10. India needs national disaster pool to hedge natural disaster risks, states SBI report

With the incidents and severity of natural calamities rising by the year, a report has called for creating a national disaster pool, as the country is amongst the most disaster-prone countries in the world.

Since 2001, a total of 100 crore people have been impacted and nearly 83,000 lost lives due to these disasters. If the losses are adjusted with current prices, the losses come out to a staggering Rs 13 lakh crore or 6% of the GDP, State Bank of India said in a note on Friday.

Full story: <https://economictimes.indiatimes.com/news/india/india-needs-national-disaster-pool-to-hedge-natural-disaster-risks-states-sbi-report/articleshow/87926161.cms>

11. India-US digital services tax deal: Potential trade conflict averted

With India and the US reaching a deal on digital services tax, a potential trade conflict between the nations has been averted as India gets to tax e-commerce supplies by non-resident firms till the end of March 2024 or till a proposed global tax deal is executed, whichever is earlier.

Full story: <https://www.livemint.com/news/world/indiaus-digital-services-tax-deal-potential-trade-conflict-averted-11637826950063.html>

12. India fuel prices will fall if 'international rates' sustain: Report

Petrol and diesel prices will be reduced only if the current drop in international oil prices is sustained for a few more days, as domestic retail prices are fixed on a 15-day rolling average, official sources said.

Global benchmark Brent crude oil prices remained largely range bound at around \$ 80 to 82 per barrel, levels during November (till November 25).

Full story: https://www.business-standard.com/article/economy-policy/petrol-diesel-price-to-fall-only-on-sustained-drop-in-int-l-oil-prices-121112800267_1.html

13. India leading the world in field of start-ups: PM Modi

Asserting that this is an era of start-ups, Prime Minister Narendra Modi on Sunday said India is leading the world in this field with more than 70 start-ups having crossed the valuation of USD 1 billion.

Full story: <https://www.moneycontrol.com/news/india/india-leading-the-world-in-field-of-start-ups-pm-modi-7769941.html>

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