

CORONA METER

New infections settle at 1.28 lakh

CASES ON WEDNESDAY 1,19,276

ACTIVE CASES 14,387 (-378)

Recovered 42,49 M (+1,541) Deaths 521,128 (+107)

TOTAL CASES 43,02M

Source: The Epidemic Intelligence Unit (EIU) of the Centers for Disease Control and Prevention (CDC), 20,000+ weekly reports, 30 minutes of real-time data.

Daily Infections

Worst-hit states	CASES ON WED	DEATHS
Kerala	438	1*
Mizoram	157	0
Delhi	123	1
Maharashtra	119	2
Odisha	59	0

SHARE IN DAILY CASES: 75.17% (Source: SMC, 21st Mar '22, *Cumulative 3-day mean)

4 Main Metros

CASES ON WED	ACTIVE CASES	
Delhi	123	459
Mumbai	38	282
Surat Urban	25	149
Chennai	18	130

SHARE IN DAILY CASES: 70.11% (Source: SMC, 21st Mar '22)

Samples Tested so Far

788.56 MILLION (in last 24 hours)

624,022 (in last 24 hours)

POSITIVE TESTS: 5.46% (Source: SMC, 21st Mar '22, *Cumulative 3-day mean)

GLOBAL COUNT

Total Cases: 486.28 M

Deaths: 6,159,278

Recovered: 421.47 M

Source: worldometers.info, 11:02 PM

NEW INFECTIONS IN 5 WORST-HIT COUNTRIES

S. Korea	342,374
Germany	237,858
France	217,480
Italy	99,457
Vietnam	88,378

Source: WHO

White-Collar Job Openings Hit a New High in March Quarter

Average monthly vacancies in Q4 were 310K; opening of services activity key trigger, show data

Rica Bhattacharya
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Mumbai: India's white-collar job market is on a sustained recovery path even as a time when companies are keeping a close watch on the emerging geopolitical developments that might have implications for organisations seeking to add staff to their rolls.

The closing quarter of FY22 recorded the highest number of open white-collar job positions in the past two years and it even exceeded the pre-pandemic monthly job numbers, according to data from LinkedIn and top company job boards.

There were 310,000 monthly average job openings during January-March, up from a low of average 160,000 hit during the lockdown quarter of April-June 2020 and average 225,000 jobs during April-June 2021 when India was reeling under a devastating second Covid wave. The current active jobs numbers are also 26% higher than the pre-pandemic levels.

Good Times Roll

Monthly average job openings in Jan-Mar 2022 up 94% from Apr-Jun 2020

IT services sector leads the growth with 58% increase in active openings in FY22

Top sectors include: IT/ITES, startups and e-commerce, BFSI, health care, pharmaceutical, manufacturing, retail and education

Remote & hybrid openings registered their highest counts in a 2-year period

Positive trend in jobs in most sectors could continue going ahead

of a strong growth trajectory set for the coming financial year," said Kamal Karanth, co-founder, Xpheno. "The talent outlook of key hiring sectors in India remains positive and progressive for the year ahead. While the threat of an oil price-linked inflation and reduced corporate spending is emerging, the geopolitical developments have not dampened the spirits of India's job market front."

The IT services sector leads the growth with 58% rise in active openings in FY22. Other sectors also showed a pickup in hiring momentum including startups and e-commerce, BFSI, healthcare & pharma, automotive, manufacturing, retail, education, and telecom, shows Xpheno's data.

Covid monthly average vacancies of 230,000-240,000. Top company officials and job market experts attributed this revival to the overall positive business sentiment prompted by opening of services activity, return to work from office, declining number of infections, quick removal of restrictions, and relatively strong corporate and bank balance sheets.

"The overall growth in hiring action witnessed in Q1 is an indicator

Auto Exports could Break Records this Fiscal Year

Rise in exports a boon for two-wheeler cos

Sharmistha Mukherjee
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In Fast Lane

TOP EXPORT MARKETS INCLUDE:

Nigeria, Nepal, Colombia, Bangladesh, Kenya, Mexico

YANGERS FOR PRESSURE IN LOCAL MARKET

Increase in acquisition costs after transition to BSVI emission norms

Economic impact of 7th wave in rural areas

TWO-WHEELER SALES	FY17	FY18	FY19	FY20	FY21
	2,340,277	2,815,003	3,280,841	3,519,405	3,277,724

New Delhi: India's automobile exports are set to scale an all-time high in the financial year ending Thursday with shipments already topping the 5-million mark for the first time, driven by demand for mass-in India two-wheelers in Africa, Latin America and Southeast Asia.

The growth in overseas shipments has come as a reprieve for the two-wheeler makers who have been struggling to increase volumes in the local market for the last three years.

Two-wheeler exports - which account for nearly 60% of vehicle shipments from India - rose 40% to 4,06,77,000 units in the first 11 months of the fiscal year starting April, as per data available with industry body Society of Indian Automobile Manufacturers (SIAM). Total automobile exports in the period stood at 5,07,323 units. Exports of passenger vehicles and commercial vehicles are yet to recover to the levels seen five years back - their shipments had peaked in FY17 at 756,777 units and 106,271 units, respectively.

The country had previously registered peak vehicle exports of 4.75 million units in FY20. Two-wheeler exports at the time totalled 3.5 million units. Nigeria, Nepal, Colombia, Bangladesh, Kenya, Mexico, the Philippines, Guatemala, Austria and Uganda are the top 10 export markets for two-wheelers manufactured in India, show data available with the Ministry of Commerce & Industry.

'NCLT can be Allowed to Continue with Future Asset Sale Proceedings'

Justice C Hari Shankar observed that the Supreme Court had allowed proceedings to go on in the NCLT, but on a condition that the tribunal do not pass its final order till the apex court gives its verdict in the Amazon-Future Group dispute.

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New Delhi: The Delhi High Court said on Wednesday it could allow the National Company Law Tribunal (NCLT) to continue with its proceedings in Future Retail's application seeking approval for the scheme of arrangements to sell its assets to Reliance Retail.

Justice C Hari Shankar observed that the Supreme Court had allowed proceedings to go on in the NCLT, but on a condition that the tribunal do not pass its final order till the apex court gives its verdict in the Amazon-Future Group dispute. "It was only when the Supreme Court finally sent the matter to this court that the Supreme Court has said this court will decide whether those proceedings will continue or not," he said.

The Supreme Court had sent a bunch of cases on the Future-Amazon dispute back to the Delhi High Court and asked it to hear them fresh on merit. Justice Hari Shankar is hearing these cases after clubbing them together.

"These (NCLT) proceedings continued even during the time the matter was before the Supreme Court. They did not stop at all," the judge said. He said there was no reason for the high court to discontinue the same arrangement.

"I can straight away pass that order and most of the arguments so far either by you (Amazon's lawyer) or by me (Justice Hari Shankar) would be the same. It was only when the Supreme Court finally sent the matter to this court that the Supreme Court has said this court will decide whether those proceedings will continue or not," he said.

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Insolvency Plea Against Coffee Day Dismissed

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New Delhi: The National Company Law Tribunal (NCLT) has dismissed Future Retail's plea to initiate insolvency proceedings against Coffee Day Global, which operates the nationwide chain of coffee parlours.

The NCLT, which is hearing the insolvency plea, has ruled that the petition filed by Future Retail is not maintainable. The tribunal observed that Coffee Day Global is not a company under the Companies Act, 2013, and hence, the NCLT does not have jurisdiction to initiate insolvency proceedings against it.

The NCLT also noted that Coffee Day Global is a private limited company and its affairs are managed by its promoters. The tribunal said that the petitioners have not shown any prima facie case for initiating insolvency proceedings against Coffee Day Global.

CARING FOR THE EARTH

INDIA'S CHALLENGING JOURNEY TO NET-ZERO

CONSUMER CONNECT INITIATIVE

India will have to invest almost 11% of its GDP in the next 30 years to attain net-zero status as compared to 7.5% for the rest of the world

Government and businesses in India are stepping up their efforts to tackle climate change as it poses a mighty risk for humanity. India, being the third-largest carbon emitter in the world, makes the combat tougher for companies and corporates. However, the government has already started making serious efforts towards climate change adaptation and mitigation.

India is pursuing renewable energy to restore green cover and reduce carbon emissions. Indian business houses, too, are undertaking significant voluntary actions towards mitigating climate change. Various business groups' support will be vital to facilitate the country to expedite its Nationally Determined Contributions (NDCs). NDCs are at the heart of the Paris Agreement and embodies efforts by each country to reduce national emissions and adapt to the impacts of climate change.

Under the Paris Agreement, India has three quantifiable NDCs, which include lowering the emissions intensity of its gross domestic product (GDP) by 33-35% compared to 2005 levels by 2030; increase total cumulative electricity generation from fossil free energy sources to 40% by 2030; create additional carbon sink of 2.5 to 3 billion tons through additional forest and tree cover.

India Inc's contribution to lower emissions and achieve net-zero involves a drastic change in their policies to measure and curb carbon footprints systematically over time. Moving towards a net-zero economy is a vital step of India to attain the Paris Agreement's global warming target, with countries now committing to reach the net-zero goal by 2050, feel experts.

According to Rajat Gupta, Senior Partner - Sustainability Practice, McKinsey & Company India's place is quite unique because a large proportion of climate refugees are likely from India particularly because of heat stress and other climate related problems. "India will have to invest a larger proportion of its GDP in energy and mobility systems to transition itself in a decarbonized economy. India will have to invest almost 11% of its GDP in the next 30 years to attain net zero as compared to the rest of the world which will have to invest 7.5%."

Businesses today have the responsibility to act and to lead the world within the safe operating space of 1.5 degrees global warming, to create green jobs and more sustainable and resilient society. Companies must align and design climate action plans to reach net zero carbon before 2050.

Joe Phelan, Director, World Business Council for Sustainable Development India

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