

Land bank plan in Cabinet soon

DIPAM finalises structure of the company that will sell land parcels of govt departments and PSUs

NIKUNJ OHRI New Delhi, 25 May

The government will soon move a cabinet note to set up a land bank company that will take over land parcels of public sector undertakings.

The Department of Investment and Public Asset Management (DIPAM) has finalised the structure of the company that will be tasked with selling land parcels — including those stuck in litigation — owned by government departments and public sector companies.

"Structuring has been finalised, and some fine-tuning is needed before sending the proposal to the cabinet," said a top government official. Soon, the proposal will be placed before the Cabinet Committee on Economic Affairs for its approval, he added.

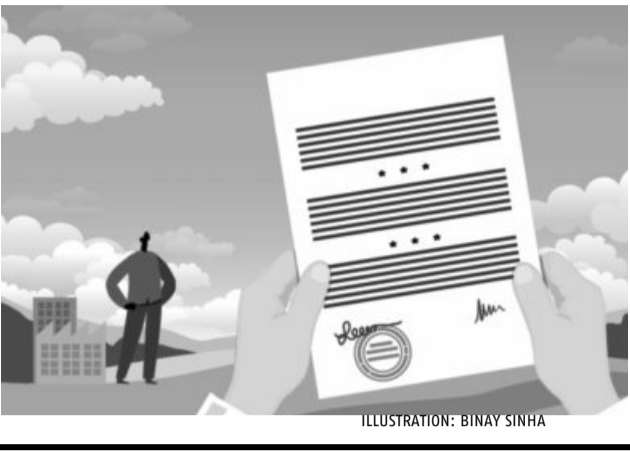


ILLUSTRATION: BINAY SINHA

FOLLOWING GLOBAL MODEL

- Land company to emulate global successful models, follow best practices
Company to also help in resolving property disputes
New entity likely to develop assets of PSUs into revenue-generating projects

and lease terms. "The Finance Bill has created an enabling environment for the land SPV as it has exempted the imposition of stamp duty on transfer of immovable property by one government-owned company to another," the official quoted above said.

The amendments to the Finance Bill said: "Transfer of a business or asset or right in any immovable property from a government company, its subsidiary, unit or joint venture, by way of strategic sale or disinvestment or demerger or any other scheme of arrangement, to another government company or to the central government or any state government, after the approval of the central government, shall not be liable to (stamp) duty."

In the Budget Speech, Union Finance Minister Nirmala Sitharaman had proposed incorporating an SPV to monetise surplus land with government departments and public sector units.

"Monetising of land can either be by way of direct sale or concession or by similar means," Sitharaman had said.

real estate and managing assets such as tourist destinations, Business Standard had earlier reported.

Taking a cue from the Canadian model and others globally, the land special purpose vehicle (SPV) will be set up as a company, and is likely to take over land parcels of public sector undertakings. The company will then sell land parcels to investors through attractive and specialised arrangements. It is expected to develop them into revenue-generating projects by turning around idle assets

of government departments and public sector undertakings.

The government is also looking at utilising better land parcels of public sector undertakings, and is considering converting them into revenue-generating and financially viable projects through the new entity. The thinking behind this is to create more value from such idle assets

rather than disposing them of at low valuations, the official added. The entity may develop the land assets into software technology, or IT parks and special economic zones (SEZs).

The SPV will house experts to resolve disputes that have hampered sales of such properties. The public sector hasn't been able to sell land assets due to litigation

The government is looking to replicate the model of Canada Lands Company, which is a federal government entity that can dispose of and monetise the surplus land of government departments

Centre deciding job quota leads to lower allocation, say states

But vax makers say centrally controlled allocation efficient

VINAY UMARJI & SOHINI DAS Ahmedabad/Mumbai, 25 May

Even as states started procuring Covid vaccines directly from producers for inoculating the 18-44 years age bracket under a 'liberalised' system, the Centre is allocating doses for the same group, claimed state governments.

As a result, some states with higher populations say they are at a disadvantage at a time when vaccine supply is constrained across states.

Sources among vaccine manufacturers, however, say that the system works more efficiently when controlled centrally.

For instance, according to Uttar Pradesh's state immunisation officer Ajay Ghai, it has received fewer vaccines compared to states with lower population than UP.

"The Centre allocates the quota for both above 45 years and 18-44 categories. It is based on the allocation from the Centre that vaccine makers disburse doses to each state. However, many states are still better off than us though we have a large population and need more doses for the drive," Ghai told Business Standard.

The immunisation officer of an eastern state, too, confirmed that the health ministry decides on how many doses the state will get.

"While we place orders directly with vaccine makers, how many doses we will get depends on the central allocation. This is decided mostly on a month-wise manner or whenever batches are released from the Central Drugs Laboratory (CDL), Kasauli," the officer said.

Vaccine makers, too, confirm the arrangement. "We have to inform the health ministry about the doses we will produce and also about the orders we are getting from both state governments and the private sector. The Centre has said that 50 per cent of the production will be procured by it. The remaining would be divided between states and private hospitals. So, it takes these details and allocates according to needs," a senior official at a vaccine manufacturing firm said.

The official further said when the batches are released from CDL, Kasauli, the Centre not only decides what each state will get, but also which hospital in which geographic zone (north, south, east, west) will get how many doses from that batch.



STATUS CHECK

- Above 45 years: Covid vaccine coverage of 13.4 million of total 43.2 million in UP
18-44 years: 1.1-1.2 million vaccine coverage of total 92.8 million target population in UP
UP has so far received 3.3 million doses as against an order of 10 million
Gujarat received 1.5 million doses against an order of 25 million so far for 18-44 years group
Gujarat has a total stock of 1.4 million doses for both above 45 years and 18-44 bracket
MP is receiving 100,000-250,000 doses a day from producers
MP's current stock of Covid vaccine is at 1-1.1 million doses
So far Rajasthan has received over 15.5 million Covid vaccines from the Centre, 1.41 million doses from producers

demand vaccines at the same time," the official added.

India is reportedly producing at least 2.7 million doses daily while vaccination in the first three weeks of May so far has been at an average of 1.62 million doses with states complaining of shortages.

States like Karnataka and Delhi have, in fact, halted vaccination for the 18-44 yrs age bracket, citing shortage.

States like UP and Gujarat are managing the Covid vaccination drive by regulating the number of operational centres. For instance, according to Ghai, UP began vaccinating the 18-44 years age group in only seven districts where infection rates were the highest and then gradually ramped it up to 23 districts. So far, UP has been able to cover 13.4 million of the total 43.2 million population in the above 45 years group and 1.1-1.2 million of the total 92.8 million target population in the 18-44 years category.

According to Ghai, the state has so far received 3.3 million doses, bulk of which were received just a couple of days ago, as against an order of 5 million doses each of Covaxin and Covishield, leaving the state with two weeks

of stock. According to a top health department official in Gujarat, the vaccine allocation for even the 18-44 age group seems to be based on states' respective inventory threshold on the joint platform eVIN.

According to the official, producers are also seeing to it that there is no dumping of vaccine in a particular state and are, therefore keeping track of immunisation drives in each state through the portal.

As a result, at times certain states receive more doses than others based on how quickly their stock gets over. According to Gujarat's state immunisation officer Nayan Jani, the state has placed an order for 25 million doses for the 18-44 age bracket of which 1.4-1.5 million doses have been received. "We are trying to regulate the vaccine stock through proper management of the vaccination drive," Jani said.

On the other hand, Rajasthan has received a cumulative dosage of over 15.5 million Covid vaccines from the Centre of which 15.3 million have been disbursed to various districts. Rajasthan has also procured 1.41 million doses from Serum Institute for the 18-44 bracket.

No home isolation to be allowed in 18 Maharashtra districts

PRESS TRUST OF INDIA Mumbai, 25 May

The Maharashtra government has decided to stop home quarantining of Covid-19 patients in 18 districts where the positivity rate is high and all active patients in these areas would be admitted to Covid Care Centres, health minister Rajesh Tope said on Tuesday.

Of 36 districts in the state, Satara, Sindhadurg, Ratnagiri, Osmanabad, Beed, Raigad, Pune, Hingoli, Akola, Amravati, Kolhapur, Thane, Sangli, Gadchiroli, Wardha, Nashik, Ahmednagar and Latur have above-average positivity rates, according to the health department data.

Ordinarily, asymptomatic patients or those who have mild symptoms of coronavirus infection are advised home isolation. The state has 3,27,000 active Covid-19 cases and the recovery rate has improved to 93 per cent. The case positivity rate — proportion of positive cases in tested samples — is around 12 per cent while the case fatality rate is 1.5 per cent, Tope told reporters.

But the positivity rate in 18 districts is higher than the state average, he said.

BMC's vaccine tender gets 8 offers, bid date extended

The Brihanmumbai Municipal Corporation has received eight offers for its global tender for ten million Covid-19 vaccine doses and has extended the bid deadline till June 1 to allow more participation. Seven of those offers are for supplying the Russian-origin Sputnik vaccine while one is for supplying AstraZeneca and Pfizer doses. Pfizer, however, denied submitting an offer. "Pfizer is supplying its vaccine only to central governments and supra-national organisations for deployment in national immunization programs," the company said in a statement. The civic body issued an expression of interest for vaccines on May 12 and received five offers by May 18. Another three offers were received on Tuesday. ANEESH PHADNIS

States scramble to fight black fungus

SOHINI DAS & RUCHIKA CHITRAVANSHI Mumbai/New Delhi, 25 May

The rise in the cases of the epidemic mucormycosis, which comes at a time when the country is battling the second wave of the Covid-19 pandemic, has state governments scrambling as they try to source medicines and develop adequate treatment protocols. Maharashtra, which has 2,200 patients, is arranging for 60,000 additional vials of Amphotericin-B, a drug used to treat the disease, from June 1. This is over and above allocations made by the Centre.

Says Rommel Tickoo, director, internal medicine, Max Healthcare: "Almost always the patient is diabetic. And most are Covid patients who have been on higher steroid doses or have had longer ICU stay. Probably this strain is making them more susceptible."

State task forces are working to detect the causes of this disease and design protocols for treatment.

Sashank Joshi, senior endocrinologist and member of Maharashtra's Covid task force, said: "Diabetes, indiscriminate use of steroids, misuse of antibiotics, overuse of zinc and iron, and issues related to oxygen use (sterilisation of the distilled water in humidifiers etc)... We are investigating these matters." Joshi also feels the variant of concern in the current Covid wave may be causing destruction of the nasal mucosa and playing a role in aggravating mucormycosis.

Hospitals, too, are getting battle-ready to fight the epidemic. Max Healthcare and a few others in Delhi



NEW OUTBREAK

- Maharashtra - over 2,200 cases of mucormycosis
Delhi - 200 cases of mucormycosis
Max Hospital is setting up separate mucor wards
Post-Covid vigilance for 3 weeks to 3 months can help

- prevent mucormycosis
Early-stage endoscopic surgery, oral drug therapy help
Late-stage surgeries are complex
900,000 vials of amphotericin-B being imported by Centre

have created special wards. "The disease is non-communicable but these patients have low immunity and have to be protected from getting any other infection," Dr Tickoo said.

Symptoms and management

The spores of mucormycetes are in the air and a person's immunity usually protects them against it. Post Covid, a combination of factors like high blood glucose, impaired immunity, indiscriminate use of steroids, are creating a conducive environment for this infection to grow in some patients. Doctors say 88 per cent of patients are diabetic.

Severe headache, loosening of upper teeth, swelling under the eyes, blurring of vision, restriction of eye movement, coloured (brown) discharge from the nose etc are symptoms of the disease. Joshi cautioned that every Covid patient needs to be careful post recovery. "Post Covid, vigilance is necessary for three weeks to three months, especially oral hygiene. One has to monitor blood glucose levels, and also be in touch with the lung

doctor to ensure one is on the right dose of steroids and that it is tapered off quickly," Joshi said.

One of the challenges in managing the disease is that it requires a multi-disciplinary approach, which small nursing homes may find difficult to follow. Rahul Pandit, director - Critical Care, Fortis Hospital, Mulund, Mumbai and member of Maharashtra's Covid taskforce, said: "Surgeries require multi-disciplinary teams, including dental surgeons, maxillofacial surgeons, ENT surgeons."

Doctors say if patients avail of treatment in the early stages of the disease then endoscopic removal of the dead tissue in the nasal and sinus cavities may be sufficient, but the surgery becomes complex in late stages.

M Babu Manohar, senior consultant, ENT, head and neck surgeon, Apollo Hospitals, Chennai, said: "If it spreads to the eyes and damages them, then, removing the dead tissue may involve removing the eye-ball."

Hospitals like Apollo have stepped up efforts to procure Amphotericin-B. Dr Manohar said they have procured

conventional Amphotericin, and are trying to procure Liposomal Amphotericin (which is relatively less toxic to the kidneys).

The Centre has also been looking to increase the supply of Amphotericin-B. Union Health Minister Harsh Vardhan said recently that it was importing 900,000 vials. "Of this, 50,000 vials have been received and around 300,000 vials will be available in the next 7 days," he had said.

Meanwhile, Ganga Ram Hospital has seen rare cases of mucormycosis of small intestine in two patients recently. "Ulceration of Jejunum (first part of small intestine) in the patient raised my suspicion of fungal disease and the patient was immediately started on antifungal treatment. We sent the portion of removed intestine for biopsy, which confirmed mucormycosis," said Ushash Dhir, senior consultant in the department of surgical gastroenterology and liver transplantation, Sir Ganga Ram Hospital. Intestinal or GI mucormycosis is a very rare disease and most commonly involves stomach or large intestine.

NOTICE NOTICE TO THE UNIT HOLDERS OF SBI DEBT FUND SERIES C - 16 (1100 DAYS) Unitholders are requested to note that, in terms of the Scheme Information Document, SBI Debt Fund Series C - 16 (1100 Days) (the Scheme) will mature on Tuesday, June 1, 2021 and accordingly, units of the Scheme shall be suspended from trading from the respective stock exchange.

RALLIS INDIA LIMITED A TATA Enterprise Corporate Identity No. L36992MH1948PLC014083 Registered Office: 23rd Floor, Lodha Excelus, New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai-400 037 Tel: +91 22 6232 7400 Website: www.rallis.co.in E-mail ID: investor\_relations@rallis.com PUBLIC NOTICE - 73RD ANNUAL GENERAL MEETING This is to inform that in view of the outbreak of the Covid-19 pandemic, the Annual General Meeting (AGM/Meeting) of Rallis India Limited (the 'Company') will be convened through Video Conference ('VC') / other audio visual means ('OAVM') in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with General Circular dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI Circulars').



