Testing not enough: Govt sounds Kumbh caution

10-20 PILGRIMS BEING DETECTED COVID POSITIVE EVERY DAY: REPORT

HIGHEST SINGLE-DAY SPIKE OF OVER 43K CASES SINCE LATE-NOV

RUCHIKA CHITRAVANSHI
New Delhi, 21 March

The health ministry has asked the Uttarakhand government to step up Covid testing and set up early warning systems to control the spread of the virus as the state prepares to organise the Mahakumbh Mela amid rising Covid cases in the country.

The religious event, one of the largest human congregations in the world, starts from April 1.

India recorded the highest single-day spike since late November of over 43,000 Covid cases on Sunday. More than 12 states have shown a surge in Covid cases during the past few weeks. Lok Sabha Speaker Om Birla tested positive for the virus on March 19 and was admitted to Covid centre at the All India Institute of Medical Sciences.

Health Secretary Rajesh Bhushan said pilgrims expected to visit Haridwar during the event could be from these states and could potentially lead to an upsurge in cases among the local population.

Bhushan wrote to the chief secretary of Uttarakhand, drawing his attention to the inadequate daily testing numbers in Haridwar — 50,000 Rapid Antigen Tests and 5,000 RT-PCR tests. Bhushan said these numbers were "not enough to effectively offset the huge number of expected pilgrim footfall".

The report of the central team that visited Haridwar to review medical care and public health arrangements for the religious event said 10-20 pilgrims and 10-20 locals were being detected Covid positive every day. "This positivity rate has the potential to rapidly turn to an upsurge in cases, given the expected large footfall during Kumbh," the ministry said.

A high-level central team led by S K Singh, director, National Centre for Disease Control (NCDC); along with S K Jain, additional director; and Meera Dhuria, deputy director, NCDC; and other members were deployed to review preparations ahead of the event on March 16-17.

SCENE FROM A SUNDAY LOCKDOWN: A street in Jabalpur on Sunday. Amid rising cases, the Madhya Pradesh government has announced a lockdown in Bhopal, Indore, and Jabalpur every Sunday till further orders PHOTO: PTI

LURKING DANGER

83% of new cases reported in six states

Maharashtra	27,126
Punjab	2,578
Kerala	2,078
Karnataka	1,798
Gujarat	1,565
Madhya Pradesh	1,308

Source: Health ministry

Vardhan: 45 mn doses administered in India

More than 60 million doses of Covid-19 vaccine have been sent to 76 nations, while 45 million doses have been administered to beneficiaries in the country till now, Union Health Minister Harsh Vardhan said on Sunday. He also called for making the vaccination drive a *Jan Aandolan* (mass movement). PTI

The ministry advised the state to "follow scrupulously the SOPs issued by the Centre, increase awareness of self-reporting, especially among the local population, in case of symptoms suggestive of Covid-19".

The local authorities have to enhance testing in potential high transmission areas and continue periodic testing of frontline workers before and after "auspicious *snan* (bathing) days of the Kumbh".

In case there is a surge in cases or any super-spreader event, the state has to promptly send samples for genome sequencing in consultation with the NCDC. More than 80 per cent of the new cases recorded as of Sunday morning were from six states.

Maharashtra, Punjab, Karnataka, Gujarat, and Madhya Pradesh accounted for 77.7 per cent of the new cases in the past 24 hours as of Sunday. As many as 197 deaths were reported in the past 24 hours. Six states accounted for 86.8 per cent of the new deaths. Maharashtra saw the maximum casualties with 92 deaths.

A survey by LocalCircles said 52 per cent citizens believe the risk of new coronavirus variants leading to a strong second wave is high. So far, the government has detected 400 cases with UK, South Africa, and Brazil variants in the country.

NHAI rebuffs NITI Aayog on asset monetisation demand

Says call on monetising projects taken by independent investment manager

MEGHA MANCHANDA & NIKUNJ OHRI
New Delhi, 21 March

The National Highways Authority of India (NHAI) has turned down NITI Aayog's request to expand its monetisation portfolio, as the authority intends to leave that decision to an investment manager.

NITI Aayog and the department of investment and public asset management (DIPAM) had asked the NHAI to proactively identify assets, and the mode for monetisation, after the authority showed reservation on the number of projects it could monetise.

NITI Aayog had asked the NHAI to explore more models for monetisation other than the infrastructure investment trust (InvIT) route.

The NHAI is said to have stated, in discussions with the NITI Aayog, that it can monetise about 7,000 km over the next four years. The planning body asked it to proactively identify more assets that could be monetised.

"NITI Aayog wanted to know the number of projects to be offered for monetisation, the length and mode of construction of those contracts," an official told *Business Standard*.

The NHAI had said the decision to monetise the projects, their length and the mode was taken by an independent investment manager.

"The investment manager is autonomous and cannot be seen as a government body by the international investor, for it decides the length of projects to be offered," the official said.

Central government ministries have been given a target of ₹2.5 trillion for monetising their assets over the next three years, starting 2021-22, which will be a part of the National Monetisation Pipeline. The target for the ministry of road, transport and highways has been set at ₹30,000 crore.

Union Finance Minister Nirmala Sitharaman, in her Budget speech, said the NHAI would monetise at least 12 highway stretches before 2024 to raise more resources. These stretches comprise over 6,000 km of highways. Besides the Toll operate Toll (ToT) route, the NHAI is also monetising through the InvITs.

The NHAI has so far come out with three tranches for road monetisation, with the first bundle of nine projects, totalling 681 km of highways in Andhra Pradesh and Gujarat, becoming a success. It was awarded in 2018.

Foreign investors showed huge interest and the first ToT bundle was awarded to Macquarie for ₹9,681 crore, which was 1.5 times higher than the NHAI's estimate.

The second bundle of over 586 km spread over four states — Rajasthan, Gujarat, West Bengal and Bihar — with 12 toll plazas across four highways — was also offered in 2018, but later annulled.

Singapore-based Cube Highways had emerged the winning bidder for the government's third round of road monetisation programme, quoting a price bid of ₹5,011 crore in 2019.

ROAD AHEAD

- The ToT model in India has been developed to encourage private participation in the highways sector
- In ToT, the concessionaire pays a one-time concession fee upfront
- This enables the concessionaire to operate and toll the project stretch for the predetermined 30-year concession period
- On August 3, 2016, the Cabinet authorised NHAI to monetise public-funded national highway projects that are operational and generating toll revenues for at least two years
- Seventy-five operational highway projects have been identified for monetisation using the ToT model

Transfer NPAs to bad bank at book value: Panel

NIKUNJ OHRI
New Delhi, 21 March

A parliamentary panel has recommended that the stressed assets of banks must be transferred to the proposed bad bank at book value as the more time such assets are left on the lenders' balance sheet the more is the prospect of their value eroding.

The Parliamentary Standing Committee on Finance said the bad bank, which will be owned by both public and private sector banks, will help in saving time and avoiding delays in resolving soured loans through consolidated decision making.

The Union Budget 2021-22 proposed setting up an asset reconstruction and asset management company led by banks to take on and consolidate the existing stressed debt, which would manage and dispose the assets to alternate investment funds.

The panel urged the Reserve Bank of India to clearly define every step of the procedure to remove any ambiguity or discretion from the banks' side. "...RBI can play an instrumental role in success of Bad Bank if they issue an order or notification which makes the entire process crystal clear, defining each step of the procedure, thus removing any ambiguity or discretion from the bank's side," said the panel, headed by BJP MP Jayant Sinha.

A regulatory intervention at this stage will further streamline and add more pace to resolution of stressed assets, the report said. "The RBI needs to demonstrate why their proposed rules for loss transfer to the ARC-AMC is in fact the best approach," the panel said in its report.

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