

DAILY NEWS MONITOR: 11 MARCH 2022

1. Boost last-mile connectivity, FM Nirmala Sitharaman exhorts businesses in North-East

Source: Financial Express ([Link](#))

Finance minister Nirmala Sitharaman on 10 March exhorted businesses in North-Eastern India to approach banks for funds and explore export markets. Speaking at an interactive session with entrepreneurs in Guwahati, Sitharaman said businesses in that region should also tap potential in areas like aggregation of local produce and improve last-mile connectivity, for better supply of goods and services. This would ultimately spur economic growth. Sitharaman was in Guwahati as part of her post-Budget outreach programmes.

2. Infosys becomes title sponsor to Hall of Fame Open ATP tournament in US

Source: Money Control ([Link](#))

The ties between Infosys—India's second most valued software firm in terms of market capitalisation—and the men's tennis tour have become stronger. The Hall of Fame Open (HFO) men's tennis tournament, held in the US between July 11 and 17 every year, will now be called Infosys Hall of Fame Open. Infosys HFO is the only grass-court tennis tournament held in the US. To be sure, this is not the first time an Indian company has attached its name as a tournament's title sponsor. The Tata Open Maharashtra, held in Pune every year in early February, was among first tournaments to have an Indian company as the title sponsor. Before that, the Kingfisher Airlines Tennis Open, an event played in Mumbai, briefly held the honour in 2006 and 2007 when it was held for just two years in India before it was rechristened and moved abroad.

3. Amazon's Indian exporter base rises to cross 1 lakh-mark

Source: The Economic Times ([Link](#))

E-commerce company Amazon India on 10 March announced that the Indian exporter base on its platform has now increased by about 66 per cent since January 2020 to over 1 lakh. The company has around 60,000 exporters on Amazon who are shipping products overseas. "Over 1 lakh Indian exporters are now selling globally through its e-commerce exports program - Global Selling," the company said in a statement. The e-commerce firm said a large number of sellers on the programme today come from non-metros, and many of these businesses are first-generation entrepreneurs and emerging brands.

4. LULU group of Hypermarket to start trial of sourcing Ginger from Assam

Source: The Economic Times ([Link](#))

Agriculture and horticulture from across the Assam displayed a wide range of their products to importers from Sri Lanka, Dubai, Bangladesh, Oman, Netherlands, Singapore, Greece Zulfikar, Director LULU group of Hypermarket declared that due to positive approach of Assam Government and APEDA, it is decided to start trials of sourcing Ginger from Assam, the group declared that they will be starting trials of 150 MTs ginger sourced from Assam within next fortnight. Upon the successful trials of 150 MTs ginger sourced from Assam within next fortnight. Upon the successful trials, long term agreements will be finalised taking support from APEDA and state of Assam

5. New solar PLI scheme to cap bidding capacity at 10 Gw for past winners

Source: Business Standard ([Link](#))

The new round of the production linked incentive (PLI) scheme for solar manufacturing will see changed methodology and would be open to past winners with a cap on bidding amount. However, the capacity will be capped to 10 Gw. The minimum Local Value Addition (LVA) or use of local content for the participating manufacturers has been kept at 90 per cent. The PLI guidelines have been modified after the ministry of new and renewable energy (MNRE) received close to 50 GW of bids against a PLI sanction of Rs 4,500 crore. The corpus was increased to Rs 19,500 crore under the Union Budget 2022-23. In the first round, the Centre received close to 18 bids from a range of companies - Coal India, L&T, Vikram Solar, Megha Engineering and several new companies. Against an RfP of 10 GW, bids received touched 50 GW.