

DAILY NEWS MONITOR: 1 OCTOBER 2021

1. Free Trade Agreement: India, Australia eye FTA by end-2022, early harvest deal by Christmas

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

India and Australia are planning to hammer out an early-harvest trade deal by the Christmas this year and a broader free trade agreement (FTA) by the end of 2022. At a joint briefing with commerce and industry minister Piyush Goyal in New Delhi, Australian minister for trade, tourism and investment Dan Tehan said, "It (the FTA) will cover goods, services, investments, government procurement, logistics, standards, rules of origin." The negotiating teams of both the sides will start working immediately, identifying the key sectors that will be covered by the FTA, Goyal said. While bilateral goods trade stood at \$12.3 billion in FY21, India had a deficit of \$4.2 billion with Australia, as it shipped out merchandise worth just over \$4 billion. Major traded items include mineral fuels, pharmaceutical products, organic chemicals and gem and jewellery.

2. India ready to expand economic partnership with US: Piyush Goyal

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

India and the US should engage in a much bigger way and New Delhi is ready and willing to expand the economic partnership with America, Commerce and Industry Minister Piyush Goyal said on 29 September. He also called for setting an ambitious bilateral trade target of \$1 trillion in the next 10 years. Addressing the 4th Annual Leadership Summit of the US-India Strategic Partnership Forum (USISPF), Goyal said though a lot of effort had gone into negotiating a trade agreement between the two countries during the previous US administration, unfortunately it did not work out. The minister said India is negotiating an early harvest agreement with Australia, "so now it is left to the US and India to engage in a much bigger way. I would urge all of you to also impress upon your administration (that) India is ready and willing to expand our economic partnership in the spirit of reciprocity and equality."

3. Free Trade Agreement is the next frontier in India-US relationship: USIBC president

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

The US India Business Council (USIBC) on 1 October announced the selection of Nadar, founder and chairman emeritus, HCL Technologies and Srinivasan, chair and managing director, Tractors and Farm Equipment Limited (TAFE), for the award. Prominent Indian industrialists Shiv Nadar and Mallika Srinivasan have been chosen by a top India-centric

business advocacy group as the recipients of its 2021 Global Leadership Award. The US India Business Council (USIBC) on 1 October announced the selection of Nadar, founder and chairman emeritus, HCL Technologies and Srinivasan, chair and managing director, Tractors and Farm Equipment Limited (TAFE), for the award.

4. Gautam Adani now Asia's second richest, earns Rs 1,000 crore daily

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

India produced 179 more super-rich people this year led by Adani Group's Gautam Adani who amassed a whopping wealth of Rs 3.65 trillion or more than Rs 1,000 crore daily, and the number of such individuals has crossed the 1,000-mark. Geographically, five more cities are home to super-rich taking the total number of super-rich cities to 119 and these 1,007 individuals cumulatively added 51 per cent more wealth in 2021. The average wealth increased by 25 per cent this year that also saw the livelihoods of thousands of people being hit by the coronavirus pandemic. The tenth Hurun India rich list has Mukesh Ambani topping it for the 10th year in a row with Rs 7.18 trillion wealth — only 9 per cent up over 2020 — followed by the Adani family with Rs 5.05 trillion, up 261 per cent from Rs 1.40 trillion, making him also the second richest Asian, earning Rs 1,000 crore a day over the last year or Rs 3.65 trillion crore in the year.

5. Australia drugs regulator approves India-made AstraZeneca vaccine for Covid

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

Australia recognized China's Sinovac Biotech Ltd. Covid-19 shot and India-made AstraZeneca Plc jabs, paving the way for overseas travelers and fee-paying foreign students who have received those vaccinations to enter the country. The nation's top drugs regulator, the Therapeutic Goods Administration, said the shots should be "recognized vaccines" in determining incoming travelers as being inoculated, Prime Minister Scott Morrison said Friday. Australia is starting to unwind some of the world's most intense pandemic border restrictions as vaccination rates across the country approach a key threshold of 80%. Recognition of Beijing-based Sinovac's shot, which has been approved by the World Health Organization for emergency use, contrasts with the U.K. and neighboring New Zealand, which are yet to endorse it. A number of European countries have said they will accept the vaccine, known as Coronovac, as part of programs for vaccinated entry. The U.S. indicated similar when it announced plans to open entry to most vaccinated foreigners last week.

**6. Both Adani brothers now in top 10. Check the Hurun India Rich List 2021 here
Source: Hindustan Times ([Link](#))**

Both the Adani brothers have stormed up to the top 10 positions for the first time ever and there are four new faces in the Hurun India top ten rich list, including those of industrialists Lakshmi Mittal and Kumar Mangalam Birla. Reliance Industries head Mukesh Ambani has retained the top spot as the richest Indian once again—now his 10th year of enjoying the title—according to the Hurun India Rich List 2021 published on Thursday. Both the Adani brothers have stormed up to the top 10 positions for the first time ever and there are four new faces in the Hurun India top ten rich list, including those of industrialists Lakshmi Mittal and Kumar Mangalam Birla. Perhaps the newest face in this list is Jay Chaudhry, the California-based entrepreneur of the cloud cybersecurity firm Zscaler, who made it to the list for the first time