

DAILY NEWS MONITOR: 23 FEBRUARY 2022

1. PM Modi to address webinar on Budget 2022 announcements today

Source: Livemint ([Link](#))

The theme of the programme 'Leaving No Citizen Behind', as per the Ministry of Rural Development's press release, is aimed at bringing industry leaders, policymakers and government officials together to deliberate upon the positive impact of the budget and identify actionable strategies to collectively work towards furthering the common goal of upliftment of everyone, a saturation of each household and village, leaving no one behind. Ten participating Ministries and Departments including Ministry of Rural Development (MoRD), Ministry of Panchayati Raj (MoPR), Ministry of Housing AND Urban Affairs (MoHUA), Ministry of Petroleum and Natural Gas (MoPNG), Ministry of Electronics and Information Technology (MeITY), Ministry of Development of North Eastern Region (MoDONER), Department of Drinking Water and Sanitation (DDWS), Department of Border Management (DoBM), Department of Posts (DoP), Department of Telecommunication and Department of Land Resources (DoLR) in addition to government officials, industry experts and representatives of various government bodies will participate and reflect on a variety of such issues as above through the lens of the budget its impact on the industry and beneficiaries in the rural landscape.

2. Meesho helps digitise 400,000 sellers across India as part of 100 mn vision

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

In a bid to achieve its vision of enabling 100 million small businesses to succeed online, Meesho, a fast-growing internet commerce company has so far helped over 400,000 sellers across the country digitise their businesses. Nearly 70 per cent of all Meesho sellers come from tier-2 and smaller cities, with strong participation from Gujarat, Delhi, Rajasthan, Uttar Pradesh and Maharashtra. Of the 400,000 sellers on Meesho, nearly 70,000 are from Delhi. The national capital has the highest number of women sellers on the platform. Interestingly, Delhi also saw an impressive 5x growth in the number of women sellers, highest across India. To further help sellers scale their online business, Meesho announced an industry-first zero per cent commission model in July 2021. As a result, sellers on Meesho saved over Rs 200 crore in 5 months, between July-December, 2021. On an average, sellers on Meesho have seen their business grow by about 76 per cent over a period of two years.

3. Sanjeev Sanyal appointed full-time member of Economic Advisory Council to PM

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

Noted economist and historian Sanjeev Sanyal has been inducted as a full-time member of the Economic Advisory Council to the Prime Minister (EAC-PM), the panel's chairman Bibek Debroy announced on February 22. Sanyal, who is currently serving as the Finance Ministry's principal economic adviser, had been working since the 1990s with the financial markets. His addition to the EAC-PM is expected to aid the top advisory body. "We welcome @sanjeevsanyal as a full-time Member of EAC-PM," Debroy tweeted. Notably, the EAC-PM, which is an independent body constituted by the central government, advises the prime minister on economic and related issues.

4. Ukraine situation, crude prices posing challenge to financial stability, says Nirmala Sitharaman

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

Finance Minister Nirmala Sitharaman on 22 February said the Russia-Ukraine crisis and the ensuing jump in global crude prices are a challenge to financial stability in India. The two issues were discussed at the meeting of Financial Stability Development Council (FSDC), which comprises all the financial sector regulators, Sitharaman told reporters in Mumbai. She said the brent has touched over USD 96 per barrel on Tuesday and added that the country is keeping a watch on the same. The finance minister said the oil marketing companies will take a call on the retail prices.

5. Comprehensive Economic Partnership Agreement: Trade pact with UAE seen to boost exports of agri products

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

India's new comprehensive economic partnership agreement (CEPA) with the UAE will come as a shot in the arm for exporters of buffalo meat, fruits and vegetables, groundnut, dairy products and assorted processed food items to the Western Asian country. Removal or reduction of tariffs under the pact, which will take effect from May, could allow these exporters to gain an edge over competitors from Brazil, Australia and Pakistan. The UAE is India's second-largest export destination for agriculture commodities after Bangladesh. In 2020-21, India's agricultural product exports to the UAE stood at \$1,926 million and in the first three quarters of 2021-22, the exports to the country crossed \$1,865 million. Currently, most exports of agricultural products to the UAE are subject to a 5% duty.

6. Tata Housing to invest \$36 million to develop 2 residential projects in Maldives
Source: Money Control ([Link](#))

Tata group's realty firm Tata Housing on 23 February announced an investment of USD 36 million (around Rs 270 crore) to develop two luxury residential projects in Maldives. The company will construct around 117 housing units in these two projects. In a statement, Tata Housing said it has launched another international project in Maldives. Tata Housing, which entered the Maldives market around a decade ago, has already completed a social housing project in the island country in partnership with the Maldives government. "With an investment of approximately USD 36 million, Tata Housing will develop 2 residential projects at Nadhee and Odean in the city of Male, which will offer approximately 117 units of luxurious 3 bedroom apartments in the region," it said. Strategically located at Majeedhee Magu City Centre Road, the retail and residential luxury hub of the island, the project is developed in a public-private partnership with the Government of Maldives.