

Daily News Monitor: 10 July 2020

1. Reliance to load Venezuelan oil cargo under fuel swap deal: Report

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

India's Reliance will load its first cargo of Venezuelan crude in three months this week in exchange for diesel under a swap deal the parties say is permitted under the U.S. sanctions regime on the Latin American country, according to a Reliance source and a shipping document from state oil firm PDVSA. Washington has exempted some Venezuelan oil trade from sanctions, when transactions are in exchange for fuel and food or to repay debts rather than for cash. But that trade slowed as the U.S. tightened restrictions and refiners, shippers and insurers have been steering clear of Venezuela to avoid any risk they may fall foul of sanctions. Washington aims to deprive Venezuelan socialist President Nicolas Maduro of his main source of revenue with the sanctions, which have driven Venezuelan oil exports to their lowest level since the 1940s.

2. Delhi dispensaries, polyclinics to start Covid-19 rapid antigen tests

Source: Livemint ([Link](#))

Rapid Antigen Detection tests will be offered by all dispensaries of the Delhi government and polyclinics with immediate effect, the Delhi government announced. Covid-19 rapid antigen tests will be offered from 9 am to 12 noon on all days to all eligible individuals. "Test-Track-Treat strategy has been adopted to ensure early detection and containment of COVID-19 pandemic. In continuation of measures undertaken by Government of NCT of Delhi to augment COVID-19 testing and to ensure that it is more accessible, it has been decided that Rapid Antigen Detection tests will be offered by all Delhi Govt dispensaries and polyclinics from 9 am to 12 noon on all days to all eligible individuals (as per Annexure). This comes into effect immediately," read an order by Directorate General of Health Services, the Delhi government.

3. Parliamentary panel meet today to discuss govt's response to virus

Source: Livemint ([Link](#))

A parliamentary standing committee is set to discuss the coronavirus crisis on Friday, with a likely focus on the need for more transparency in the government's scientific responses to such medical challenges. The meeting of the committee on science and technology, environment, forests and climate change, headed by senior Congress leader and former Union minister Jairam Ramesh, will take place on 10 July morning. According to lawmakers aware

of the development, the committee's focus would be on the need for more transparency in scientific developments related to covid-19 pandemic and the urgency of more authorized scientific studies on the likely spread of the disease. "Our committee analyses issues with a scientific point of view. Not much information is being put out from the government's side and there is an urgent need for scientific organizations to do more studies related to the pandemic and convey the findings to the stakeholders," a senior member of the committee said requesting anonymity.

4. No relief for non-resident e-comm companies from equalisation levy

Source: The Hindu Business Line ([Link](#))

The Finance Ministry has made it clear that non-resident e-commerce companies will not get any relief from the equalisation levy. 7 July was the due date for paying the first instalment of the levy which came into effect from April 1. "There is no such proposal," a senior tax official told BusinessLine when asked if there will be any extension of the date. The response is important as a group of US and Indian companies, under the banner of US India Strategic Partnership Forum (USISF), wrote to Finance Secretary Ajay B Pandey urging him to defer "the date of implementation of the levy alternatively, postpone the first due date for payment or at least grant relief from interest for delayed payment of first instalment." This group has members including Cisco, Boeing, Dell, Bank of America, Adobe, Fedex, Star & Disney India, ITC and SpiceJet.

5. US, India to increase collaboration for clean energy development

Source: The Hindu Business Line ([Link](#))

The US Agency for International Development (USAID) and the Ministry of New and Renewable Energy (MNRE) have announced the launch of a partnership between the USAID-supported South Asia Group for Energy (SAGE) and MNRE's National Technical Institutions. A USAID statement said it is a step toward increasing US-India collaboration for clean energy development. "SAGE is a US government consortium that will provide advanced technical knowledge on clean energy development embedded in the US Department of Energy's National Laboratories to MNRE's National Technical Institutions and other public institutes under this new partnership," said the statement.

6. PM Modi says massive investment opportunities in these sectors; lays red carpet for global investors

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

India presents massive growth opportunities in various sectors such as defence, agriculture, MSMEs and sunrise industries, and the country has laid a red carpet for global investors,

Prime Minister Narendra Modi said at India Global Week 2020 event on 9 July. Wooing global companies, he also said that India, which is the third-largest economy in Asia, is also one of the most open economies in the world with it offering investment friendly, competitive business environment and immense opportunities. “India remains one of the most open economies in the world. We are laying a red carpet for all global companies to come and establish their presence in India. Very few countries will offer the kind of opportunities India does today,” he said.

7. Labour ministry notifies draft rules under wage code

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

The government has reissued draft rules under the labour code on wages that gives minimum wages a statutory right for all workers. Through the notification, the government has asked stakeholders to raise objections and offer suggestions within a period of 45 days which “may be received from any person with respect to the said draft notification before expiry of the period specified above, will be considered by the central government”. After both the Houses passed the wage code, the President assented to the Code on August 8, 2019. The Draft Code on Wages Central Rules, 2019 were placed on the website of the labour ministry on November 1 for public consultation. After the stipulated time, the ‘final’ rules were finalised and sent to the legislative department of the law ministry for vetting.

8. Piyush Goyal likely to hold meeting with US Commerce Secy Ross on July 14 via video conferencing

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

Commerce and Industry Minister Piyush Goyal is likely to hold a meeting with US Commerce Secretary Wilbur Ross through video conferencing on July 14 to discuss ways to promote bilateral investments and economic ties, a source said. The US-India CEOs forum is also expected to hold a meeting on July 14, the source added. Last month, Goyal had stated that he and Ross will be meeting businessmen of both the countries sometime in the middle of July. In the meetings, the US firms may flag issues related to India's decision to impose 2 per cent equalisation levy on foreign e-commerce entities. They had earlier also raised issues with regard to India's draft e-commerce policy.

9. At 16.5 million, TikTok removed most number of videos from India: Report

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

India made the highest number of requests to TikTok for content removal and user information between July and December last year, according to the Chinese short-video apps’ latest transparency report. TikTok owned by Beijing-based tech firm ByteDance is among the

59 Chinese apps along with Alibaba's UC Browser and Tencent's WeChat which were recently banned by the government citing security concerns. This move came after Indo-Sino tensions escalated. TikTok removed over 49 million videos for content violations in just six months. This is less than 1 per cent of all the videos its users created. India had about 16.5 million videos removed. The US had the second most videos removed with around 4.6 million. Pakistan ranked third (3.7 million), followed by the UK (2 million) and Russia (about 1.3 million). However, the report did not feature China or Hong Kong among the list of the countries seeking any user information or content removal.