

DAILY NEWS MONITOR: 11 APRIL 2022

1. Asian countries top international travel destinations for Indian tourists

Source: Livemint ([Link](#))

About a fortnight since scheduled international flights resumed after nearly two years, Indians have flocked to the UAE, Maldives and Thailand in Asia; Switzerland, France, Italy, Austria in Europe; and other destinations such as Turkey, Australia, the UK and US, travel industry executives said. "We have been witnessing a significant increase in inquiries for international destinations such as Maldives, Thailand, UAE, UK, Australia and the US. Dubai continues to lead the list with a significant increase in demand, especially for those who want to partake in short-haul vacations," said Nishant Pitti, co-founder of online travel company EaseMyTrip.

2. Big boost to India after Apple confirms manufacturing top-selling iPhone 13

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

In a major fillip to India's dream to become a global manufacturing hub, Apple on 11 April confirmed it has started manufacturing its top-selling iPhone 13 smartphone in India. Apple first started manufacturing iPhones in India in 2017, with iPhone SE. "We are excited to begin making iPhone 13 -- with its beautiful design, advanced camera systems for stunning photos and videos, and the incredible performance of the A15 Bionic chip -- right here in India for our local customers," Apple said in a statement shared with IANS. The tech giant manufactures some of its most advanced iPhones in the country, including iPhone 11, iPhone 12 and now iPhone 13 at the Foxconn facility while iPhone SE and iPhone 12 are being assembled at the Wistron factory in the country. According to industry experts, the new Apple iPhone 13 series has benefitted from the strong consumer appetite and spend to upgrade to premium smartphones..

3. JSPL plans to set up India's second coal gasification plant at Raigarh

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

JSPL as plans of setting up a coal gasification plant -- the second in the country -- at its Raigarh plant in Chhattisgarh, company's MD V R Sharma said. The company is already using the coal gasification technology to produce steel at its plant in Angul, Odisha. The 2 million tonne per annum production capacity plant, inaugurated in 2018, holds the distinction of being India's first and the only plant producing steel from 'swadeshi' coal using the coal gasification technology. "As part of our mission to promote diversification of usage of coal,

we will be setting one more coal gasification plant at our plant in Raigarh," the MD said adding it will be second such plant in the country.

4. Glenmark Pharma shares gain on DCGI nod to clinical trial of 'novel' small molecule
Source: Money Control ([Link](#))

Glenmark Pharmaceuticals' share price gained over a percent intraday on April 11 after the company received the approval of the Drug Controller General of India (DCGI) for a Phase 1 clinical trial of a "novel" small molecule. "Glenmark Pharmaceuticals announced that its subsidiary Glenmark Specialty S.A. (Glenmark) received approval from the Indian drug regulator, Drug Controller General of India (DCGI) to conduct a Phase 1 clinical trial of its novel small molecule, GRC 54276, a hematopoietic progenitor kinase 1 (HPK1) inhibitor," the company said in a press release. GRC 54276 is one of the many novel molecules from Glenmark's resident, Innovative Medicines Group, headed by Dr Nikhil Amin, Chief Scientific Officer, specialising in the development of novel molecular entities for critical unmet medical needs, the company added.

5. For 3rd quarter in row, Indian startup funding crosses \$10 bn in Q1: Report
Source: Business Standard ([Link](#))

The startup ecosystem has created as many as 14 unicorns in the first three months of 2022, and for the third consecutive quarter, they have received over USD 10 billion across 334 funding deals, says an industry report. Creation of 14 more unicorns takes the overall tally of startups with over USD 1 billion valuation in the country to 84 now, according to a PwC India report. This is the third consecutive quarter ending March 2022 when the fund inflows into the domestic start-ups ecosystem have grossed over USD 10 billion in fresh funding. The quarter also has seen as many as 14 startups becoming unicorns, the report said, adding the total fund inflow in Q1 stands at USD 10.8 billion. According to the agency, the quarter saw maximum funds flowing into software-as-a-service (SaaS) companies, grossing more than USD 3.5 billion.