

DAILY NEWS MONITOR: 11 OCTOBER 2021

1. After 6-month pause, India resumes covid vaccine exports

Source: Livemint ([Link](#))

India has restarted exporting covid-19 vaccines, albeit in a limited way, with the first consignments going to Iran, Bangladesh, Nepal and Myanmar, officials said on 10 October. The resumption comes after a gap of almost six months, one of two officials cited above said adding that the vaccines sent was partly donation besides on commercial basis. Iran was one of the first countries to get one million doses of Covaxin vaccines on Saturday, manufactured by the Hyderabad based Bharat Biotech. Covaxin is currently awaiting World Health Organisation (WHO) recognition as one of the vaccines that can be conferred emergency use listing status. Consignments for other countries are in the process of being sent, the first official said.

2. India joins 135 other countries for a historic Global Corporate Tax pact in a last-minute deal

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

A group of 136 countries on Friday set a minimum global tax rate of 15% for big companies and sought to make it harder for them to avoid taxation in a landmark deal that U.S. President Joe Biden said levelled the playing field. A group of 136 countries on Friday set a minimum global tax rate of 15% for big companies and sought to make it harder for them to avoid taxation in a landmark deal that U.S. President Joe Biden said levelled the playing field. The deal aims to end a four-decade-long “race to the bottom” by setting a floor for countries that have sought to attract investment and jobs by taxing multinational companies lightly, effectively allowing them to shop around for low tax rates.

3. Flying to UK? What changes for Indians from today?

Source: Livemint ([Link](#))

Starting from 11 October, Indians travelling to United Kingdom(UK) and vaccinated with two doses of Covishield vaccine will not have to take a covid-19 test or self-isolate after their arrival in UK. UK changed the guidelines for Indians travelling to UK in the wake of India’s decision to impose reciprocal measures on British nationals under which UK nationals arriving in the country from Britain will have to undergo mandatory quarantine at home or in the destination address for 10 days after their arrival, sources said. Earlier United Kingdom had refused to recognise Covishield, the Indian-made version of the AstraZeneca vaccine.

4. Reliance buys Norway's REC Solar Holdings from China's Bluestar for \$771 mn

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

Mukesh Ambani-controlled Reliance New Energy Solar, a wholly owned subsidiary of Reliance Industries (RIL), has acquired REC Solar Holdings (REC Group) from China National Bluestar (Group) Co. An RIL statement said the transaction is for an enterprise value of \$771 million. This is the first major renewable energy deal, where an equipment manufacturing facility has been acquired. In other recent deals, such as the ones between Adani and SB Energy Corp., or the ORIX-Greenko and GPSC-Avaada share acquisitions, renewable energy projects or companies that have installed power generation capacity were involved. Another significant deal for the renewable energy sector was the merger of ReNew Power with RMG II, a blank-check company, but that was for the purpose of ReNew's Nasdaq listing and did not lead to any capacity addition.

5. India aims for quick-fire trade pacts, shifting strategy as economy revives

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

India is racing to wrap up a clutch of quick-fire bilateral trade pacts by the end of March, officials said, as economic necessity spurs a shift from New Delhi's usual go-slow approach on trade deals. The shift also means that Prime Minister Narendra Modi's government is prioritizing "early harvest" pacts over comprehensive free trade agreements with partners, a move that's leaving some countries perplexed, officials said, asking not to be identified as the talks are private. Modi's office is pushing ministries, particularly foreign and commerce, to deliver on initial deals with countries including Australia and the U.K., several officials said. That's even as India walked away from Asia's biggest multilateral agreement in 2019 and has shown little interest so far in a Trans-Pacific pact.

6. PM Modi to launch Indian Space Association today

Source: Livemint ([Link](#))

Prime Minister Narendra Modi will virtually launch the Indian Space Association (ISpA) at 11 am on 11 October. He will also interact with representatives of the space industry on the occasion. Taking to Twitter, the Prime Minister on 10 October wrote, "At 11 AM tomorrow, 11th October, I will join the programme to launch the Indian Space Association. I am glad to be getting the opportunity to interact with leading stakeholders of the sector. Those interested in the world of space and innovation must-watch tomorrow's programme." A Prime Minister's Office release said that the ISpA is the premier industry association of space and satellite companies, which aspires to be the collective voice of the Indian space industry.

7. Air India sale: Govt eyes at monetising Alliance Air, other AI subsidiaries

Source: Hindustan Times ([Link](#))

After the historic privatisation of Air India, the Union government has announced that it will begin to work on the monetisation of four of its other subsidiaries, including Alliance Air as well as non-core assets like land and buildings worth ₹14,700 crore, Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey said on 10 October, Tata Sons had on Friday won the Air India bidding at ₹18,000 crore to reclaim the debt-laden airline after nearly seven decades. The government had been incurring an expenditure of ₹20 crore on a day to day basis to keep Air India afloat. The Air India-Tata deal, which is expected to be completed by December-end, includes the sale of Air India Express and ground handling arm AISATS. The cost is inclusive of a cash payment of ₹2,700 crore and taking over ₹15,300 crore debt.