

## DAILY NEWS MONITOR: 11 JANUARY 2022

### **1. Govt set to become largest shareholder of Vi, to own 35.8% stake**

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

The government is set to own 35.8 per cent in Vodafone Idea (Vi) after the financially-stressed telco decided to convert interest on deferred spectrum and adjusted gross revenue (AGR) dues into equity. This makes the Union government the single-largest shareholder in Vi, a joint venture between the Aditya Birla group and UK-headquartered Vodafone. Vodafone Idea is not the only telco in which the government is picking up a stake. It would also own 9.5 per cent in Tata Teleservices (Maharashtra) Limited (TTML) through the same route, according to announcements made on Tuesday. The latest development implies government holding in four telcos in the country including two state-owned firms — Bharat Sanchar Nigam Ltd (BSNL) and Mahanagar Telephone Nigam Ltd (MTNL).

### **2. India-Korea meet: Goyal, Yeo agree to fast-track trade talks**

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

Commerce and industry minister Piyush Goyal on Tuesday met South Korean trade minister Yeo Han-koo here and discussed ways to expedite trade negotiations, including on the planned upgrade of an existing free trade agreement (FTA) between the two countries. In a tweet, Goyal said he discussed with Yeo key issues relating to bilateral trade and investments, reviewed progress on the upgrade of the Comprehensive Economic Partnership Agreement (FTA), and deliberated on ways to fast-track trade negotiations.

### **3. Govt likely to take a call on domestic airline capacity utilisation by the end of the week as COVID-19 cases rise once again**

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

The number of flights operated by domestic carriers is likely to be pruned shortly, forcing passengers who have made advance bookings to reschedule their travel plans. The Union government is likely to issue directions on restricting flight operations and capacity utilisation as early as this weekend, multiple senior government officials told Moneycontrol. Significantly, the restrictions are not being imposed unilaterally by the government as was the case during the first wave of the pandemic. Rather, domestic airlines that have experienced a sharp fall in passenger numbers in the past fortnight as also illness among crew members have urged the ministry of civil aviation (MoCA) to bring back caps on flight operations.

#### **4. Govt secures USDA approval for export of Indian mangoes to America**

**Source: The Economic Times ([Link](#))**

India has secured approval of the United States Department of Agriculture (USDA) for the export of domestic mangoes to America in the new season, the commerce ministry said on Tuesday. The export of Indian mangoes has been restricted by the US since 2020 as the USDA inspectors were unable to visit India for inspection of irradiation facilities due to restrictions imposed on international travel because of the COVID-19 pandemic. On November 23, 2021, the Department of Agriculture and Farmers Welfare and the USDA signed a framework agreement for implementing the "2 Vs 2" agri-market access issues.

#### **5. India considers easing curbs on some Chinese investments: Report**

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

India is considering easing curbs on some Chinese investments, Bloomberg News reported on Tuesday, citing people familiar with the matter. Currently, investments from an entity in a country that shares a land border with India require government approval, meaning they cannot go through a so-called automatic route. Prime Minister Narendra Modi's government is now considering exempting proposals from companies where the foreign ownership is less than 10%, the Bloomberg report said. Bloomberg reported the move was being considered after proposals worth \$6 billion were stuck in red tape, adding the proposal could be approved as early as next month.

#### **6. India appeals WTO panel ruling on sugar subsidies**

**Source: The Economic Times ([Link](#))**

India has appealed against a ruling of the World Trade Organisation's trade dispute settlement panel on domestic sugar subsidies, stating that the panel has committed "certain errors of law" in its report, the WTO said on Tuesday. The appeal was filed by India in the WTO's Appellate Body, which is the final authority on such trade disputes. "India has notified the Dispute Settlement Body of its decision to appeal the panel reports in the cases brought by Brazil, Australia and Guatemala in 'India - Measures Concerning Sugar and Sugarcane,'" the WTO said in a statement. It said that given the ongoing lack of agreement among WTO members regarding the filling of Appellate Body vacancies, there is no Appellate Body division available at the current time to deal with the appeal.