

Daily News Monitor: 13 January 2021

1. 11 Indian companies find place among Hurun Global 500 for 2020

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

Eleven Indian companies, led by Reliance Industries worth \$169 billion, feature in the 2020 Hurun Global 500, a list of the 500 most valuable non-state-controlled companies in the world. The 2020 Hurun Global 500 are ranked according to their value, defined as market capitalisation for listed companies and valuations for non-listed companies. The cut-off date was December 1, 2020. India stand at the tenth position with 11 companies. Reliance is followed by Tata Consultancy Services with \$139 billion and HDFC Bank with \$108 billion.

2. New Foreign Trade Policy from April

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

India's new Foreign Trade Policy, under formulation, will come into effect from April 1, 2021 for five years and will strive to make the country a leader in international trade, the government said on 12 January. The information was shared with Members of Parliament during a briefing about the Foreign Trade Policy (FTP). The Parliamentary Consultative Committee of the Ministry of Commerce and Industry held a meeting on Tuesday on the subject 'New Foreign Trade Policy 2021-26'.

3. Rules under 3 labour codes to be finalised by month-end: Apurva Chandra

Source: Livemint ([Link](#))

Rules under codes on industrial relations, social security and occupational safety health & working conditions (OSH) will be finalised by month-end paving the way for implementation of four labour reform laws much before April 1. The labour ministry has envisaged implementing the four labour codes from April 1 this year in one go. The ministry is in the final leg of amalgamating 4 central labour laws into four broad codes on wages, industrial relations, social security and OSH.

4. Mining sector reforms likely to get Cabinet nod today

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

The Cabinet is likely to consider and approve the mining sector reform proposals, announced on May 16 by finance minister Nirmala Sitharaman as part of the Atmanirbhar package, in its next scheduled meeting 13 January. Sitharaman had announced a series of reform proposals for the mining sector. First, as opposed to separate licenses for exploration and then for production – this added to considerable uncertainty – a comprehensive license was proposed

to be given. The finance minister had also announced the concept of joint auctioning of bauxite and coal mines for the aluminium sector.

5. Elon Musk's Tesla makes quiet entry into India, registers company in heart of Bengaluru

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

American electric car maker Tesla has registered its Indian arm amid indications that the company is set to enter the country's automobile market. According to a regulatory filing, the firm has registered Tesla India Motors and Energy Pvt Ltd with RoC Bangalore. The company has been registered as an unlisted private entity with a paid up capital of Rs 1 lakh. Vaibhav Taneja, Venkatrangam Sreeram and David Jon Feinstein have been appointed as directors of Tesla India, as per the Registrar of Companies (RoC) filing. Last month, Union Minister Nitin Gadkari had said Tesla is set to start its operations in the country in 2021 and would also look at setting up a manufacturing unit based on demand. Earlier on Tuesday, auto major Tata Motors denied tying up with the company for its India foray.

6. Byju's to acquire Aakash Educational Services for \$1 billion

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

India's biggest online-education startup Byju's has signed a deal to acquire brick & mortar test prep leader Aakash Educational Services Ltd. for \$1 billion, according to a person with knowledge of the talks. The deal for what will be one of the largest edtech acquisitions in the world should close in the next two or three months, said the person, who didn't want to be identified as the information is private. Bangalore-headquartered Byju's is valued at \$12 billion and has been on a fund-raising spree as the pandemic has sent demand for its online lessons soaring. India's second-most valuable startup is backed by the likes of Facebook founder Mark Zuckerberg's Chan Zuckerberg Initiative, Tiger Global Management and Bond Capital, co-founded by Silicon Valley investor Mary Meeker.

7. Both Serum's Covishield, Bharat Bio's Covaxin vaccines cost same to Centre

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

The Centre has bought the first lot of the two approved vaccines — Serum Institute's Covishield and Bharat Biotech's Covaxin — at nearly the same price. The 1.65 million free doses of Covaxin being supplied to the government bring down the effective cost of procuring 5.5 million vaccines from Bharat Biotech to Rs 206 per dose (without taxes). Moreover, people will not have the option of choosing between the two vaccines, Union Health Secretary Rajesh Bhushan clarified on 12 January. "Many countries in the world are using multiple vaccines. There is no such option available in any country," Bhushan said. The

Centre has spent around Rs 333 crore for the first lot of 16.5 million vaccines. Of this, around 11 million are coming from Pune's Serum Institute at Rs 200 per dose (without taxes) and around 5.5 million from Hyderabad's Bharat Biotech.

8.