

Daily News Monitor: 15 December 2020

1. Narendra Modi Gujarat visit: PM to lay foundation of India's largest renewable energy plant, attend cultural events

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

Prime Minister Narendra Modi is visiting Gujarat today to lay the foundations stones for several projects, including the country's largest renewable energy generation park. PM Modi will also interact with farmers and artisans from the tent city of Dhordo in Kutch district. Gujarat Chief Minister Vijay Rupani will accompany PM Modi at the events. PM Modi is scheduled to lay the foundation stone of several development projects include a desalination plant, a hybrid renewable energy park, and a fully automated milk processing and packing plant. The Prime Minister will also undertake a visit to the White Rann, followed by witnessing a cultural programme, according to a statement by the Prime Minister's Office.

2. Ola to invest Rs 2,400 cr for 'world's largest' e-scooter factory

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

Six months after it acquired the Dutch start-up Etergo B.V., Ola Electric has announced a Rs 2,400-crore (\$320 million) investment plan to set up, what it calls, the 'world's largest' electric scooter (e-scooter) manufacturing plant in Hosur, Tamil Nadu (TN). The SoftBank-backed firm aims to make India a manufacturing hub for electric vehicles (EVs). Ola has signed a memorandum of understanding with the TN government for this facility. Upon completion, the factory will create almost 10,000 jobs. It will initially have an annual capacity of 2 million units. "We are excited to announce our plans to set up the world's largest scooter factory," said Bhavish Aggarwal, chairman and group chief executive officer, Ola. He said the factory would be one of the most advanced manufacturing facilities in the world. It would showcase India's skill and talent to produce world-class products that would cater to global markets.

3. Tatas, US-based fund Interups among bidders for debt-laden Air Indiaay

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

Tata Sons has emerged as a front runner to take over 100 per cent stake in the stressed national carrier Air India, sources involved in the sale process said on Monday after the expression of interest (EoI) deadline ended. There were other suitors as well including a consortium of Air India employees and US-based fund Interups. Along with 100 per cent stake in the airline, the government is also selling its low-cost subsidiary Air Indian Express.

“Multiple expressions of interest have been received for strategic disinvestment of Air India. The Transaction will now move to the second stage,” Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey said, adding that he’s satisfied that the sale process has moved to the next stage.

4. WTO may hold TRIPS meet early next year for further discussion on waiver proposal

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

To ensure that India-South Africa’s proposal for a temporary waiver of TRIPS (Trade Related Intellectual Property Rights) obligations to fight the Covid-19 pandemic does not get buried without further discussions, World Trade Organization (WTO) members are likely to consider an early meeting of the TRIPS Council in January or early-February, instead of sticking to the scheduled mid-March slot, according to a Geneva-based official. “As countries could not arrive at a decision on the waiver proposal at the TRIPS Council meeting on December 10 because of strong opposition by some developed nations, the chair proposed that members should consider holding the next formal meeting, which is scheduled on March 10-11 2021, in January or early February. This would allow further consideration of the waiver request in the more immediate future,” a Geneva-based official said.

5. Pre-Budget meeting: India Inc tells Centre to boost non-debt receipts

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

Industry bodies on Monday called on the government to adopt an aggressive privatisation and asset monetisation policy in FY22 to partly offset a Covid-induced shortfall in tax revenue at the first annual pre-Budget stakeholder consultation meeting chaired by finance minister Nirmala Sitharaman on 14 December. They suggested that the Centre set realistic revenue and deficit targets for FY22, avoid excessive off-Budget borrowing and firm up a three-year road map for fiscal consolidation and economic rebound, factoring in the unprecedented devastation caused by the pandemic.

6. Budget 2021: India Inc seeks competitive import tariffs, I-T rate cut

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

Competitive import tariffs, a cut in personal income tax rate, abolition of minimum alternate tax, banking licences for corporates, reduction in government holding in public sector banks, and an aggressive disinvestment programme to fund steps to boost growth top India Inc's wish list for budget 2021. “Budget proposals should focus on growth and alongside look at fiscal management from a 3-year perspective,” Confederation of Indian Industry (CII) president Uday Kotak said at the customary pre-budget meeting with finance minister

Nirmala Sitharaman on 14 December. “Aggressive disinvestment and monetisation of assets can augment government's revenues at a time when tax revenues have fallen.”

7. Union govt issues guidelines for covid vaccination

Source: Livemint ([Link](#))

The covid vaccine will be offered first to healthcare workers, frontline workers and to persons above 50 years of age, according to operational guidelines for vaccination issued by the Union health ministry on 14 December. It will then be offered to persons younger than 50 years of age with associated co-morbidities based on the evolving pandemic situation, and finally to the remaining population based on the disease epidemiology and vaccine availability, the guidelines state. The priority group of above 50 years may be sub-divided into those above 60 years and those between 50 to 60 years for purposes of phasing of rollout based on the pandemic situation and vaccine availability, said the guidelines that have been shared with states.