

Daily News Monitor: 16 February 2021

1. Govt considers new panel to quicken privatization of state firms

Source: Livemint ([Link](#))

India is considering setting up a body comprising of independent experts that will take over the role of privatizing state-run companies once the government decides to divest, according to people with knowledge of the matter. The panel will replace bureaucrats, who currently manage privatization, as well as minority stake sales, the people said asking not to be identified because the discussions are private. The proposal is at an early stage and a final decision hasn't been taken, they said.

2. Occupancy at business hotels to see ramp-up from March-April 2021

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

The hotels and travel trade expects occupancies in business hotels to ramp up from March-April 2021 onwards as companies gradually lift travel embargo. Furthermore, domestic leisure travel is also expected to continue to drive occupancies across the country and food and beverage (F&B) demand will continue to grow as eating out increases, albeit cautiously.

3. Gaganyaan is just the beginning! India plans to have sustained human presence in space

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

India plans to have a sustained human presence in space and is coming out with a policy framework and a long-term roadmap. The Department of Space (DoS) has envisaged a national effort to meet the goal of successful demonstration of human spaceflight capability and to achieve the vision of sustained human presence in space. India's maiden human spaceflight module 'Gaganyaan' will be launched after the second unmanned mission planned in 2022-23, Union Minister Jitendra Singh said last week. In her Budget speech, Finance Minister Nirmala Sitharaman has said the first unmanned launch is slated for December this year.

4. Byju's nears deal to acquire rival Toppr

Source: Livemint ([Link](#))

Edtech unicorn Byju's is in advanced talks to acquire smaller rival Toppr for \$150-160 million, two people familiar with the development said, as consolidation continues in India's booming online learning sector. Both Byju's and Toppr operate in the K-12 (Kindergarten to Class 12) learning space. Edtech firms Byju's and Unacademy gained significantly last year

as schools closed due to the coronavirus pandemic and students took to online classes. After raising multiple rounds of funding last year, both edtech companies have been on an acquisition spree, and continue to scout for strategic buyouts.

5. Govt shortlists 4 mid-sized banks for potential privatisation: Report

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

The four banks on the shortlist are Bank of Maharashtra, Bank of India, Indian Overseas Bank and the Central Bank of India, two officials told Reuters on condition of anonymity as the matter is not yet public. India's government has shortlisted four mid-sized state-run banks for privatisation, under a new push to sell state assets and shore up government revenues, three government sources said. Privatisation of the banking sector, which is dominated by state-run behemoths with hundreds of thousands of employees, is politically risky because it could put jobs at risk but Prime Minister Narendra Modi's administration aims to make a start with second-tier banks.

6. Brookfield REIT makes flat debut on stock exchanges

Source: Livemint ([Link](#))

Venture capital consortium Indian Angel Network (IAN) is planning to invest over ₹100 crore in start-up firms across sectors in 2021, according to a governance committee member and co-founder of the network. IAN co-founder Padmaja Ruparel told PTI that the consortium members will evaluate opportunities in biotechnology, augmented reality, manufacturing and in environment space.

7. WHO approves emergency use listing of Serum Institute's Covishield vaccine

Source: Livemint ([Link](#))

The World Health Organization (WHO) has authorised emergency use listing of Serum Institute of India's Covishield, paving the way for a global rollout of vaccine supplies through Covax. Covax is an initiative led by WHO, the Coalition for Epidemic Preparedness Innovations (CEPI) and Gavi, the Vaccine Alliance for equitable access to covid-19 vaccines. WHO has also approved the emergency use listing of South Korea-based SK Bioscience's version of the vaccine; the original was co-developed by the University of Oxford and AstraZeneca plc.

8. RBI board meet: Finance minister may allay deficit fears, stress growth push

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

Finance minister Nirmala Sitharaman will address the central board of the Reserve Bank of India (RBI) in a crucial meeting on 16 February in which she is expected to allay any concern

over the impact of a spike in fiscal deficit on inflation. The minister could also highlight the government's budgetary goals to boost spending in productive assets (that won't stoke inflation), establish a development finance institution to aid infrastructure creation and back a plan by lenders to set up a bad bank for resolution of toxic assets, among others, sources told FE. The Budget has firmed up a road map for catapulting India to a high-growth orbit on a sustained basis over a longer-term, the minister is expected to stress. The meeting may also discuss the central bank's inflation-targeting framework that is up for review in March.