

Daily News Monitor: 16 June 2020

1. WhatsApp Pay makes debut in Brazil after two years of testing in India

Source: Livemint ([Link](#))

WhatsApp Pay first started testing in India two years back with the hope that the country will be the first to start using the technology. However, it seems the company made a global debut of the feature in another developing country, Brazil. Facebook CEO Mark Zuckerberg in a post on 15 June, said Brazil is the first country where it is widely rolling out payments in WhatsApp. "Today we're starting to launch payments for people using WhatsApp in Brazil. We're making sending and receiving money as easy as sharing photos," he said. He also claimed that the small businesses will be able to make sales right within WhatsApp. "To do this, we're building on Facebook Pay, which provides a secure and consistent way to make payments across our apps," he added.

2. PM Modi's meeting: States to seek special package for poor, higher testing

Source: Livemint ([Link](#))

Prime Minister Narendra Modi will hold the first round of meeting with chief ministers on Tuesday to assess the current situation amid the coronavirus pandemic. States are likely to seek enhanced focus on testing of people and a special package with direct cash transfer to the poor. State governments feel, with the opening up of economic activity, the number of cases of coronavirus may increase. The 21 states, which are meeting PM Modi in the first round, have a total of more than 19,000 cases with over 130 deaths. State governments believe that while the situation is under some control, more testing should be conducted. All union territories, northeast states, hill states like Uttarakhand and Himachal Pradesh and opposition-ruled states including Punjab, Jharkhand, Kerala and Chhattisgarh will meet Modi on 15 June.

3. Unemployment rate declines sharply as India exits lockdown

Source: Livemint ([Link](#))

India's labour market showed surprising strength in the second week of June, restoring many jobs that were lost to the economic upheaval caused by the nationwide lockdown, and offering some substance to the hope that the worst may be over. The national unemployment rate fell sharply to 11.63% in the week ended 14 June from 17.51% in the previous week, bringing the job loss rate closer to the levels prevailing before the lockdown, a survey by the Centre for Monitoring Indian Economy (CMIE) found. The improvement comes as offices, shops and self-employment avenues reopened after the government lifted nearly all lockdown curbs after

more than two months. The ongoing summer crop planting season and the rural job guarantee plan also provided employment opportunities to people in the villages.

4. Maharashtra govt signs Rs 16,000-crore investment pacts with 12 firms

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

The Maharashtra government on 15 June announced the signing of memoranda of understanding (MoUs) with 12 domestic and foreign companies for Rs 16,000 crore investment in the oil, chemicals, auto, electric mobility, and logistics sectors. The agreements, part of the Magnetic Maharashtra initiative, are expected to help spur economic activities in the state reeling from the Covid-19 pandemic. The crisis has led to a sharp drop in the state's revenues and led to an exodus of migrant labourers. To revive the state's economy, the government has been planning several initiatives, including fast-tracking approvals to new investors. "We will offer all assistance to new investors," said Chief Minister Uddhav Thackeray on the occasion for coronavirus will be doubled in the next two days and increased threefold in six days.

5. 155 Indian companies create nearly 125,000 jobs in US: CII report

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

As many as 155 Indian companies have invested \$22 billion in the US, thus creating nearly 125,000 jobs in the country, according to a report issued by the Confederation of Indian Industries (CII) on Monday. The report, Indian Roots, American Soil 2020, is a state-by-state breakdown of tangible investments made and jobs created by 155 surveyed Indian companies doing business in all 50 states, as well as Washington, DC, and Puerto Rico. Texas, California, New Jersey, New York and Florida are home to the greatest number of workers in the US directly employed by the reporting Indian companies, the report said. Indian-Americans have made so many important cultural, economic and scientific contributions to our country and Texas values your hard work and innovation. So keep up the good work! said Senator John Cornyn, who is also co-chair of the Senate India Caucus. [CII](#) said that the surveyed companies disclosed the highest amounts of foreign direct investment (FDI) in Texas, New Jersey, New York, Florida, and Massachusetts

6. India may impose anti-dumping duty on Polystyrene from these six countries

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

India may impose anti-dumping duty on imports of Polystyrene, used in refrigerators and air conditioners, from Iran, Malaysia, Singapore, Chinese Taipei, UAE and the US with a view to guard domestic players from cheap imports from these countries. Ineos Styrolution India Ltd and Supreme Petrochem Ltd had filed the application for imposition of the anti-dumping duty

on imports of polystyrene from these nations. After conducting a probe, the commerce ministry's investigation arm Directorate General of Trade Remedies (DGTR) has recommended imposition of the anti-dumping duty on the product from these six countries. The duty recommended is in the range of USD 35 per tonne to USD 474 per tonne.

7. Myntra to run India's biggest fashion sale event remotely by staff on WFH

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

Fashion retailer [Myntra](#) said it is conducting the country's biggest fashion sale event, End of Reason Sale (EORS), this week. This will be the first mega sale event in the country after the lockdown. The Walmart-owned firm is geared to handle 750,000 concurrent users, and process 20,000 orders per minute at peak. The entire event is being managed by the [Myntra](#) team working remotely from home. There will be a dedicated central virtual war room for tactical problem solving across all phases of the event. Shoppers across the country will have access to over 700,000 styles from over 3,000 fashion and lifestyle brands. [Myntra](#) is expecting 3 million people to shop from the safety of their homes. The 12th edition of EORS will be held from June 19-22. Customers will have access to brands such as Lacoste, Calvin Klein, H&M, Mango, and Nike.

8. Monsoon advances but heatwave-like conditions return in North India: IMD

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

After a respite for nearly two weeks, the maximum temperature in north India started to rise again with parts of Rajasthan experiencing a heatwave-like condition. In Bikaner, the temperature soared to 46.2 degrees Celsius on 15 June, followed by Barmer, Ganganagar and Jaisalmer at 45.3, 45.0 and 46.2 degrees respectively. News agency PTI reported that forecast agencies have predicted slow advancement of monsoon this week. The India Meteorological Department (IMD) has predicted light rain in some places in the state but the heatwave is likely to prevail for at least the next 24 hours.