

## Daily News Monitor: 17 July 2020

### **1. ReNew Power to enter solar manufacturing with Rs 2,000 cr investment plan**

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

India's leading renewable power generation company, Goldman Sachs-promoted ReNew Power, has announced its entry into manufacturing solar cells and modules on 16 July. The company has indicated it will invest close to Rs 1,500-2,000 crore for its manufacturing facility of 2 gigawatt (Gw). The company said it is "in talks with several states to set up the unit". In a public statement, ReNew Power said, "its foray into manufacturing will not only help it in backward integration, but also provide it better control over the supply chain of critical components". The company said with the manufacturing unit, it now aims to be an "integrated renewable energy company, with manufacturing, generation, and transmission business under one roof". Business Standard reported ReNew's foray into power transmission and its plans to expand across the complete energy supply chain.

### **2. India bats for inking limited trade deal with US during trade meet**

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

India has pushed for signing a limited trade deal with the US along with the possibility of a free trade agreement (FTA). A teleconversation between Commerce and Industry Minister Piyush Goyal and his US counterpart Wilbur Ross on 16 July saw both sides noting the progress made so far in talks. "There was a desire expressed to conclude this initial limited trade package and recognising the complementarities of the India-US bilateral trade, (the two sides) discussed the possibility of an FTA," said a statement by the Commerce Department. However, officials say talks on the proposed trade deal with the US will pick up only after the American presidential elections conclude in November. India also flagged the pending US-India Social Security Totalisation Agreement, to avoid double deductions from the income of employees working in each other's countries, and allowing short-tenure Indian workers in the US to get back billions of dollars in social security deposits there.

### **3. NITI Aayog pushes mandatory use of 25% recycled material in infra projects**

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

Niti Aayog will recommend to the government that it mandate the use of recycled materials up to 25 per cent in large infrastructure projects, in line with the global move to promote the use of secondary products. Speaking in a webinar organised by the Material Recycling Association of India (MRAI) on 16 July, Amitabh Kant, chief executive officer of Niti

Aayog, said: “We will recommend to the government that it should make 25 per cent use of recycled products — metals, plastics and paper — in large infrastructure projects to promote secondary products across India.” Currently, secondary products hardly find space in large infrastructure projects because of a strong presence of primary products, which are available for the same price as secondary products. Recycled materials do not lose any physical or chemical properties and compete with primary products. Using recycled products by up to 25 per cent may reduce raw material cost of the project by at least 10-15 per cent.

#### **4. After nearly 4-month hiatus, India-US international flights to resume today via 'air bubbles'**

**Source: Livemint ([Link](#))**

The international flights will start operation to the US from today. India has established individual bilateral 'air bubbles' with France, Germany and the US that will allow airlines of each country in the pact to operate international flights, the civil aviation ministry said on 16 July. American carrier United Airlines will be flying 18 flights between India and the US from today to July 31. "They (United) are flying a daily flight between Delhi and Newark and a thrice-a-week flight between Delhi and San Francisco," Civil Aviation Minister Hardeep Singh Puri said. "In an initiative to further expand our international civil aviation operations, air bubble arrangements with US, UAE, France & Germany are being put in place while similar arrangements are also being worked out with several other countries," Hardeep Singh Puri tweeted.

#### **5. After US, India has done most COVID-19 tests: White House**

**Source: Livemint ([Link](#))**

After the US, which has carried out a record 42 million COVID-19 tests, India has done the second largest number of 12 million coronavirus tests, the White House has said. More than 3.5 million people have tested positive with the coronavirus and 138,000 died in the US. Globally, more than 13.6 million have tested positive and over 586,000 have died. “With regard to (the coronavirus) testing, we've done more than 42 million tests. The second-highest number is 12 million from India. We're leading the world in testing," White House Press Secretary Kayleigh McEnany told reporters at a news conference in the White House on 16 July. The White House was responding to questions related to the coronavirus pandemic in the US. “We have done more than any country in the world on testing; there's no doubt about that -- 42 million tests. The country with the next highest number is India at 12 million," McEnany said.

## **6. Narendra Modi meets Nirmala Sitharaman twice this week; what PM, FM are doing to revive economy**

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

As the economy continues to face the headwind of coronavirus, the Prime Minister's Office is continuing its talks with the Finance Ministry to discuss ways to boost demand, help the economy, and assess the status of the Rs 21 lakh crore financial package which was announced days after coronavirus lockdown on 24 March 2020. The focus is on reviewing the overall economic conditions and the measures which can be taken further to boost the economy, The Indian Express reported. The PMO and the Finance Ministry continue to hold more meetings. Prime Minister Narendra Modi and Finance Minister Nirmala Sitharaman have already met twice this week.

## **7. States to be categorised into 3 growth brackets, says 15th Finance Commission chairman N K Singh**

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

15th Finance Commission Chairman N K Singh on 16 July said it would categorise states on the basis of high, medium and low growth rate, considering their diverse growth patterns. The commission is currently grappling on whether and on what factors can a convergence be achieved, recognising the significant heterogeneous growth patterns of different states. "In the Finance Commission on 16 July, we were discussing assignment of growth rates to different states for the purpose of period of my award (2019-20 to 2024-25) and what are the factors that go into some states growing much faster, is there a congruence, is there no congruence," Singh said. He said in its internal working, the commission has found it "sensible" to categorise the states in three categories. "We found it was more sensible to look at the categorisation in three bands between the high growth rate, the middle growth rate and low growth rate states. So, we are looking at what are the prompters of change which has resulted in this," Singh said.

## **8 India-US FTA on the cards preceded by limited trade deal, informs Commerce Ministry**

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

India and the US are close to concluding an initial limited trade package followed by a possible bilateral free trade agreement (FTA), New Delhi said on 16 July. "There was a desire expressed to conclude this initial limited trade package and recognising the complementarities of the India-USA bilateral trade, discussed the possibility of an FTA," the commerce and industry ministry said in a release on 16 July, after an informal discussion between commerce and industry minister Piyush Goyal and US secretary of commerce

Wilbur Ross. “The principals also conversed on the ongoing India-USA trade discussions and appreciated the substantial progress made by both sides on most of the outstanding issues,” the ministry said.