

Daily News Monitor: 1 March 2021

1. Biocon Biologics, Viatris Inc. get CHMP nod for Abevmy, a biosimilar to Avastin

Source: Livemint ([Link](#))

Biocon Biologics Ltd., a subsidiary of Biocon Ltd. announced on 1 March the European Medicines Agency's Committee for Medicinal Products for Human Use (CHMP) has recommended approval of its biosimilar Bevacizumab, co-developed with Viatris, to be marketed as Abevmy (injection bevacizumab 100mg and 400mg). Abevmy is a biosimilar to Roche's Avastin, prescribed for all indications including metastatic colorectal carcinoma, metastatic breast cancer, non-small-cell lung carcinoma, glioblastoma, ovarian, cervical and renal cancer as part of a specific regimen, it said.

2. Govt announces 'One District One Focus Produce' programme

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

With the aim to boost export of agriculture products, the Centre has identified several products under 15 broad categories, allotting one product for each of the country's 728 districts so that there is convergence of resources under different schemes of various ministries and also it helps increase farmers' income. The products have been identified from agricultural, horticultural, animal, poultry, milk, fisheries, aquaculture, marine sectors across the country after taking inputs from the states, Union Territories and the Indian Council of Agricultural Research (ICAR).

3. Govt examining quality, competitiveness required by toy industry: Official

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

The government wants Indian toys to achieve both quality and competitiveness and is exploring what kind of incentives are required by the toy industry, a top official said on 28 March. Guruprasad Mohapatra, Secretary, Department for Promotion of Industry and Internal Trade, said that toys are of serious economic concern and a very comprehensive toy master plan has been prepared with various ministries and state governments involved to promote the toy industry. He was speaking at a webinar on Driving Investments to India - Making India the next Global Hub for Manufacturing and Sourcing of Toys, during the India Toy Fair-2021.

4. RBI Bulletin: India's economic activity gaining momentum, but private investment missing

Source: Money Control ([Link](#))

India's economic activity is gaining steam as COVID-19 incidence recedes and the ongoing vaccine rollout releases pent-up optimism, the Reserve Bank India (RBI) said in the February 2021 issue of its Monthly Bulletin. "All engines of aggregate demand are starting to fire; only private investment is missing in action and the time is apposite for it to come alive. Broader measures of liquidity reflect easing of monetary and financial conditions in the system," the Bulletin said. The Indian economy suffered from the COVID-19 onslaught last year. The GDP is estimated to contract by 8 per cent in FY 21, according to government estimates. However, post this, a sharp recovery is expected in FY22. India's GDP in the third quarter of FY21 rose marginally at 0.4 percent, in line with expectations, reaffirming that the economy had managed to exit the Coronavirus pandemic-led slump by 2020-end, according to official data released by the National Statistical Office (NSO) on February 26.

5. Private sector lobbies with govt to allow covid vaccine sale in open market

Source: Livemint ([Link](#))

The private sector is lobbying with the government to allow covid-19 vaccine sale in open market, with price regulation. The rationale being offered is the slow rate of vaccination in India. Stakeholders from the private sector have reached out to the union health minister Harsh Vardhan amid the government's decision to conduct the covid-19 inoculation program under a public private partnership (PPP) model. The representatives said the US had begun vaccination from 10 December, 2020 whereas India started it on 16 January, 2021. India did the first 7-million doses in 26 days while US took 27 days.

6. Reliance acquires majority stake in skyTran with additional funding in US-based transportation tech firm

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

Reliance Strategic Business Ventures Limited (RSBVL), a wholly-owned subsidiary of Reliance has further increased its stake in the US-based urban transportation technology company SkyTran developing pod taxis. The company on 28 February, in a statement, announced raising its stake to a majority 54.46 per cent on a fully diluted basis with an investment of \$26.76 million. RSBVL in April 2020 had increased its stake in SkyTran to 26.31 per cent from the previous 17.37 per cent. The subsidiary had originally backed skyTran in October 2018 with a 12.7 per cent stake acquisition. The investment in 2018 was

part of skyTran's preferred stock financing with an option for RSBVL to further invest up to \$25 million in convertible notes, the latter had said.