

Daily News Monitor: 20 July 2020

1. Seven Indian pharma players race to develop Covid-19 vaccine

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

At least seven Indian pharma companies are working to develop a vaccine against coronavirus as they join global efforts to find a preventive to check the spread of the deadly virus that has already infected more than 14 million globally. Bharat Biotech, Serum Institute, Zydus Cadila, Panacea Biotech, Indian Immunologicals, Mynvax and Biological E are among the domestic pharma firms working on the coronavirus vaccines in India. Vaccines usually require years of testing and additional time to produce at scale, but scientists are hoping to develop a coronavirus vaccine within months because of the pandemic.

2. Tata Steel plans to go 'green' in UK with electric arc furnaces: Report

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

Tata Steel is exploring plans to close two blast furnaces at its Port Talbot steelworks in Wales and replace them with electric arc furnaces as part of plans to acquire millions of pounds via a UK government coronavirus bailout fund, according to a UK media report. The Indian steel giant and sister company, Tata Motors owned Jaguar Land Rover (JLR), are trying to obtain state support via the Project Birch fund, which was set up to help big, strategically important companies that have been crippled by the Covid-19 pandemic, The Sunday Times' reports. Under the proposal, which is reportedly being studied by the UK government's business department, the state would invest alongside Tata, with the conversion of the furnaces starting in 2025.

3. WTO to set up dispute panels against India on Japan, Taiwan's request

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

The World Trade Organization (WTO) is set to establish two more dispute settlement panels, at the requests of Japan and Chinese Taipei, against import duties on mobile phones and some other ICT products imposed by India. The Dispute Settlement Body of the WTO will consider second requests for panels made by both countries in its meeting on July 29, an official said. Last month, a dispute panel was established against India at the request of the EU on the same matter, but New Delhi refused to meet the bloc's request to allow one panel to deal with all three complaints. "In the DSB meeting last month, India was able to block the requests of Japan and Taiwan for a panel as those were first requests made by the countries. This time panels will have to be set up as second requests can't be blocked," an official said.

4. Covid-19 vaccine update: AIIMS Delhi to start human trials of Covaxin from today

Source: Livemint ([Link](#))

The All India Institute of Medical Sciences (AIIMS) Ethics Committee on 18 July gave its approval for conducting the human clinical trial of the indigenously developed Covid-19 vaccine candidate Covaxin. The hospital will start enrolling healthy individuals from today onwards, news Agency PTI had reported. "Few volunteers have already registered for the trial. We would start the screening of the individuals and evaluate their health condition from Monday onwards before vaccinating them," Dr Sanjay Rai, Professor at the Centre for Community Medicine at AIIMS had said. AIIMS-Delhi is among the 12 sites selected by the Indian Council for Medical Research (ICMR) for conducting phase I and II human trials of Covaxin. In phase I, the vaccine would be tested on 375 volunteers and the maximum of 100 of them would be from AIIMS.

5. E-commerce firms begin offering covid-19 insurance for delivery workforce

Source: Livemint ([Livemint](#))

With coronavirus case count soaring across the country, e-commerce companies such as Flipkart, Zomato, Swiggy, BigBasket, and Amazon have started offering insurance cover and income protection plans for their delivery partners, local vendors, and supply chain associates. Most have purchased medical insurance covers ranging from ₹50,000 to ₹5 lakh for their delivery workforce, both on-the-rolls and freelance staff. "Companies, mostly in the e-commerce sector, who have frontline workers and delivery boys, are now buying insurance plans with sum assured of up to Rs. 5 lakh per person to cover against covid-19 risks. The premium for such products is around ₹2,500," said Sanjay Datta, chief of claims, underwriting and reinsurance at ICICI Lombard General Insurance Co. Ltd.

6. Indian direct selling industry records \$2.47 billion sales in 2019, ranks 15th globally

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

The Indian direct selling industry has recorded sales of \$2.47 billion in 2019, reporting a growth of 12.1 percent, a report by World Federation of Direct Selling Associations (WFDSA) said. This has helped the direct selling industry improve its ranking to the 15th from the earlier 19th a year before, said The Global Direct Selling - 2019 Retail Sales report by Washington-based WFDSA. Moreover, in terms of the number of direct sellers, India has been ranked at sixth position, providing employment to 57.50 lakh people. However, the global direct selling industry has reported an overall decline of 4.3 percent in sales to \$180.47 billion in 2019.

7. India revives initiative for Preferential Trade Agreement with S.African Customs Union

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

Discussions between Southern African Customs Union (SACU) [South Africa, Namibia, Botswana, Lesotho, Eswatini] and India to achieve a Preferential Trade Agreement (PTA) have been revived with the two sides holding a virtual meeting last week to discuss various aspects of the PTA. The Indian side at the dialogue was led by Srikar Reddy, Joint Secretary, Department of Commerce while SACU was led by Amb. Steve Katjuanja, Executive Director, Ministry of Industrialization, Trade and SME Development of Namibia. Reddy underlined India's historically close ties with Southern Africa and its steadfast commitment to deepen economic engagement with this region. He informed that in 2019-20, trade between India and Africa as a whole stood at \$ 66.7 billion, of which the India-SACU trade was \$ 10.9 billion with an immense potential to expand further.