

## Daily News Monitor: 20 May 2020

### **1. India resumes purchases of Malaysian palm oil as relations improve: Report**

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

Indian buyers have resumed purchases of Malaysian palm oil after a four-month gap following a diplomatic row, with buying spurred by a fall in domestic inventories and discounted prices, trade sources said. The renewed purchases come amid improving trade relations between the two countries after the formation of a new government in Kuala Lumpur, with Malaysia signing a deal last week to buy a record 100,000 tonnes of Indian rice. Leading Indian importers last week contracted up to 200,000 tonnes of crude palm oil from Malaysia, the world's No.2 producer after Indonesia, to be shipped in June and July, the sources told Reuters. "Port stocks have dropped sharply in India because of lower imports," said a Singapore-based trader who sells Malaysian and Indonesian palm oil.

### **2. E-commerce firms start taking orders of non-essentials in 'red zone' cities; deliveries to begin from today**

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

E-commerce companies have started taking orders for non-essentials from consumers in cities even classified as 'red zones' after the government relaxed norms for lockdown 4.0. The online retail platforms have started taking orders for non-essentials in cities such as Mumbai and Bengaluru, industry insiders say. Confirming the development, Paytm Mall said they have started deliveries for all their PIN codes for non-essentials as well. In a statement, Srinivas Mothey, Senior Vice-President Paytm Mall, said: "Our merchants, offline shopkeepers, and logistics partners have all ramped up operations in tier-I metro cities and all red zones in the country. We have opened up all our pin codes and are now taking orders for non-essentials' delivery." While the state governments have not yet officially come out with rules and regulations for operations in their specific areas, many relaxations have already been offered. This is part of the baby steps the government is taking to enable opening up of the economy, which has suffered a body blow after a two-month-long lockdown because of COVID-19.

### **3. Series I financing round: Swiggy gets a top-up of Rs 14 crore from Samsung Ventures**

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

Swiggy has received additional funding of Rs 14 crore from Samsung Ventures Investment in its ongoing Series I round, thereby taking the total amount invested by Samsung Ventures in this round to Rs 57 crore, according to documents filed with the Ministry of Corporate Affairs, accessed through business intelligence platform Tofler. The Bengaluru-based food delivery

startup has allotted 602 series I preference shares for the round and one equity share to Samsung Ventures. This round is a small top up on the ongoing series I round of funding through which the company had already raised \$156 million. According to a report from a valuer appointed by Swiggy, its fair valuation stands at Rs 1.89 lakh a share, giving it a valuation of \$2.8 billion, compared to the \$3.6 billion it was valued at most recently. In the latest round, investors including Tencent and Samsung Ventures acquired shares at Rs 2.36 lakh a share, according to the filings.

#### **4. 200 non-AC timetabled trains to run daily from 1 June, online bookings soon**

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

Railways Minister Piyush Goyal on 20 May tweeted that Indian Railways will run 200 non-AC timetabled trains on a daily basis from 1 June. He said online bookings for these will be available soon and everyone can avail themselves of the service. The schedule and trains will be announced soon, said Goyal. No tickets will be sold at any railway station and prospective travellers should not come to the railway station to buy tickets. In a series of tweets, Goyal also said that 200 'Shramik Special' trains can run on a daily basis to ferry the stranded migrants and that the operations will be scaled up soon. "Within the next two days Indian Railways will double the number of Shramik Special Trains to 400 per day. All migrants are requested to stay where they are, Indian Railways will get them back home over the next few days," Goyal further tweeted.

#### **5. India, U.S. to collaborate on COVID-19 vaccine trials', say U.S. health officials**

**Source: The Hindu ([Link](#))**

India and the U.S. plan to work together on vaccine research and testing for COVID-19, U.S. health officials said on 19 May, listing a number of other ways in which the two countries are working together. "U.S. and Indian scientists have been collaborating on key research questions fostering the development and testing of safe, cost-effective vaccines against a range of infectious diseases that could save innumerable lives in India, the United States, and around the world," U.S. Embassy Health and Human Services (HHS) attaché Preetha Rajaraman told presspersons at a briefing in Delhi. "In the context of the current pandemic, partners under the Vaccine Action Programme (VAP) are planning to collaborate on the development and testing of vaccine candidates and diagnostics for COVID-19," she added. The VAP, or the Indo-U.S. Vaccine Action Program, is a 33-year collaboration between the U.S. National Institutes of Health, the Indian Department of Biotechnology (DBT) and the Indian Council of Medical Research (ICMR) along with other partners.

## **6. Snapdeal resumes pan-India deliveries; engages law tech platform Legistify to help in logistics planning**

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

Snapdeal, India's leading e-commerce platform, on 20 May announced that it restored service to 100 percent of the pin codes that it was serving before the COVID-19 linked restrictions. The swift resumption of the complete network has been possible on account of detailed planning exercises completed between Snapdeal and its third-party logistics providers over the course of the last week in anticipation of lockdown 4.0 relaxations. To help in logistics planning, Snapdeal has engaged Legistify, a law tech platform, that provides live trackers of latest regulations in red, orange, green and containment zones, including the trends and micro details from such areas.

## **7. Harsh Vardhan set to be WHO Executive Board chairman: Officials**

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

Union Health Minister Harsh Vardhan, who is at the forefront of India's battle against COVID-19, is set to take charge as the chairman of the WHO Executive Board on May 22, officials said on Tuesday. Vardhan would succeed Dr Hiroki Nakatani of Japan, currently the Chairman of the 34-member WHO Executive Board. The proposal to appoint India's nominee to the executive board was signed by the 194-nation World Health Assembly on Tuesday, officials said on condition of anonymity. His taking over the post seems to be a formality after the decision that he will be India's nominee as the WHO's South-East Asia group had unanimously decided last year that India would be elected to the executive board for a three-year-term beginning May.

## **8. Govt extends deadline to fulfill contractual obligations by up to 6 months**

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

The Finance Ministry has extended the deadline for fulfilling contracts for government projects, including public-private partnerships (PPP), which were due for completion on or after February 20, by up to six months in view of Covid-19 crisis. The Expenditure Department, under the ministry, had in February said that Covid-19 outbreak in China would be considered a 'force majeure' situation, which refers to extraordinary events and circumstances beyond human control or a natural calamity, giving relief to companies which have contracts with the central government. In a recent office memorandum, the department said subsequent to this, further disruptions have affected transportation, manufacturing and distribution of goods and services in the country. "Limitations placed on the movement of men and material by the Ministry of Home Affairs.... and the respective state and UT governments from time to time

have severely impaired the fulfillment of contractual obligations for supply of goods, works and consultancy services and affected the volume of vehicular traffic," it said.

**9. Foreign investors pull out \$26 billion from Asian economies; \$16 billion from India Source; Financial Express ([Link](#))**

Amidst global economic recession due to coronavirus, foreign investors have pulled out an estimated USD 26 billion from developing Asian economies and over USD 16 billion out of India, a latest Congressional report has said. "Foreign investors have pulled an estimated USD 26 billion out of developing Asian economies and more than USD16 billion out of India, increasing concerns of a major economic recession in Asia," independent Congressional Research Center said in its latest report on global economic effects of COVID-19. In Europe, over 30 million people in Germany, France, the UK, Spain, and Italy have applied for state support, while first quarter 2020 data indicates that the eurozone economy contracted by 3.8 per cent, the largest quarterly decline since the series started in 1995, it said. In the US, preliminary data indicated that the GDP fell by 4.8 per cent in the first quarter of 2020, the largest quarterly decline since the fourth quarter of 2008 during the global financial crisis, the CRS said.