

Daily News Monitor: 20 October 2020

1. IFC to invest \$75 mn in Indospace Logistics to develop industrial parks

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

International Finance Corporation (IFC), the investment arm of the World Bank, is planning to invest around \$75 million (Rs 550 crore) in Indospace Logistics Parks III LP, a \$580-million vintage fund for developing logistics and industrial parks across India. The fund is managed by Indospace Capital Asia Pte Limited and its Indian affiliate Indospace Capital Advisors Private Ltd, together referred to as Indospace. It develops and operates warehousing and industrial property assets in India through various special purpose vehicles (SPVs). These SPVs are indirectly owned by Indospace Logistics Parks III LP, a Singapore-based limited partnership managed by Indospace Capital Asia Pte Limited (Indospace or the Fund Manager).

2. Nitin Gadkari to lay foundation stone for Rs 694 crore multi-modal logistics park in Assam

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

Union Minister Nitin Gadkari will on 20 October lay the foundation stone for India's first multi-modal logistics park in Assam to be constructed at an estimated cost of Rs 694 crore, an official statement said. The multi-modal logistic park will be developed under the ambitious Bharatmala Pariyojna. "Union Minister for Road Transport and Highways Shri Nitin Gadkari will virtually lay the foundation stone for the first-ever multi-modal logistic park in Assam tomorrow," the Ministry of Road Transport and Highways said in the statement on 19 October.

3. Centre invites British government to explore business opportunities in North East

Source: Newonnews ([Link](#))

The Centre has invited the British Government and the personal sector for exploiting enterprise potential within the North East. This was acknowledged throughout a digital assembly with officers of British High Commission by Minister of State (Independent Charge) for the Ministry of Development of North Eastern Region, Jitendra Singh. An official assertion mentioned the British officers have appreciated the handicrafts, fruits, greens and spices within the North Eastern States and expressed their willingness to model them and promote the identical within the world market. They mentioned that Britain is a

pioneer in agri-tech and will discover establishing chilly chains within the area on the strains of what they did in Haryana for processing of meals merchandise.

4. India takes up cultivation of Heeng for the first time, the move will be game changer in cold desert region

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

Heeng (asafoetida) is being used in Indian cuisine since time immemorial, but one of the most valuable spices of the world could not take its root, literally, in the country till last week when it was taken up for cultivation for the first time by farmers of the remote Lahaul valley in Himachal Pradesh with the help of agro-technology developed by a Palampur-based CSIR institution. The first seedling of asafoetida was planted in village Kwaring of Lahaul valley on October 15 to mark initiation of its cultivation in India. Heeng is one of the top condiments and is a high value spice crop in India which last year imported about 1500 tonnes of raw asafoetida from Afghanistan, Iran and Uzbekistan and spent Rs 942 crore.

5. India reports lowest new covid cases in nearly 3 months, active cases now below 7.5 lakh

Source: Livemint ([Link](#))

India today reported single-day rise of 46,790 new covid cases, the lowest in nearly three months. Total case load increased to 75,97,063 while death toll rose to 1,15,197. The number of active cases dipped below 7.5 lakh as recoveries continued to outpace the rise in daily new cases. In past 24 hours, 69,720 patients were declared cured of covid taking the total recoveries to 67.33 lakh. In 24 hours, 587 covid-related deaths were reported. So far, 9.61 crore covid tests have been done in India with 10.32 lakh on 19 October. Last week, Union Minister for Health and Family Welfare Dr Harsh Vardhan said that as of now no mutation of coronavirus has been detected in India.

6. Asian Development Bank to provide USD 346 million loan for power supply project in rural Maharashtra

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

The Asian Development Bank (ADB) and the Government of India on 19 October signed a USD 346 million loan pact to help provide efficient and reliable power supply to rural agriculture customers in Maharashtra. The signatories to the loan agreement for the Maharashtra Rural High Voltage Distribution System (HVDS) Expansion Program were Sameer Kumar Khare, Additional Secretary (Fund Bank and ADB), Department of Economic Affairs in the Ministry of Finance, on behalf of the Government of India, and Takeo Konishi, Country Director of ADB's India Resident Mission. The program aims to provide efficient

and reliable power to agricultural customers in Maharashtra's rural areas through adoption of HVDS that will help reduce distribution losses, and improve agricultural productivity and farmer incomes, Khare said after signing the loan agreement.

7. IATA working with WHO, civil aviation body on Covid testing regime

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

The International Air Transport Association (IATA) is working to set up a testing system that will replace compulsory quarantine to help revive the airline industry that's been decimated by the coronavirus outbreak. IATA, which represents about 290 airlines globally, is working with the International Civil Aviation Organization and the World Health Organization to put in place scalable, affordable and fast testing systems, Conrad Clifford, IATA's regional vice-president for Asia Pacific, said. "We're saying we need testing because we need to get rid of quarantines," Clifford said in an interview on Bloomberg Television Monday. "What we've seen so far is if there's a 14-day quarantine, it's the same as closing your borders."