

DAILY NEWS MONITOR: 20 SEPTEMBER 2021

1. Govt receiving max FDI proposals in 3 depts from nations sharing land border with India

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

An inter-ministerial committee has been formed by the government to scrutinise these proposals, they said adding most of the investments are for brownfield projects (means in existing Indian companies). The government has received maximum foreign direct investment (FDI) proposals in three departments — electronics and IT, industry and internal trade, and heavy industries — from countries sharing land border with India, an official said. In April 2020, the government had made its prior approval mandatory for foreign investments from countries that share land border with India to curb opportunistic takeovers of domestic firms following the COVID-19 pandemic.

2. Commerce ministry to observe ‘Vanijya Saptah’ during September 20-26

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

The Department for Promotion of Industry and Internal Trade (DPIIT) is organising a soft launch of the National Single Window System and Industrial Park Rating System. The commerce and industry ministry on 19 September said it will observe ‘Vanijya Saptah’ during September 20-26, in which a slew of programmes and events will be organised across the country showcasing India as a rising economic force, and exporter conclaves. The Department for Promotion of Industry and Internal Trade (DPIIT) is organising a soft launch of the National Single Window System and Industrial Park Rating System. The National Single Window System will allow investors to identify and apply for various pre-operations approvals required for commencing a business in India.

3. Labour codes unlikely to be implemented this fiscal

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

The four labour codes are unlikely to be implemented this fiscal in view of slow progress on the drafting of rules by the states and also for political reasons like elections in Uttar Pradesh, a source said. The implementation of these laws assumes significance because once these are implemented there would be reduction in take-home pay of employees and firms have to bear higher provident fund liability. "The Ministry of Labour is ready with the rules under the four labour codes. But the states have been slow in drafting and finalising those under new codes. Besides, the government is not keen to implement the four codes due to political reasons,

which are mainly elections in Uttar Pradesh (due in February 2022 onwards)," the source said.

4. Domestic flight fare band applicable for 15 days a month: Here is what it means

Source: Hindustan Times ([Link](#))

The ministry of civil aviation has increased the passenger capacity from 72.5 per cent to 85 per cent in a breather to the airlines as the Covid situation in the country is improving. At the same time, the ministry has tweaked the fare band rule by making it applicable for only 15 days in a month which, in effect, may increase the price of flight tickets. The ministry explained that if the current date is September 20, then the fare band will be applicable till October 4. So if you are booking a flight on September 20 for a date beyond October 4, then the fare band will not remain applicable. Similarly, if the booking is done on September 21, then the fare band will remain applicable only for 15 days that is till October 5.

5. India to be 3rd largest importer by 2050: UK report

Source: Hindustan Times ([Link](#))

The world's centre of economic gravity has been shifting eastward for decades due to the rapid growth in Indo Pacific, causing trade patterns to shift as it moves. With a growing middle class and its rising discretionary spending, India will become the world's third largest importer by 2050 with a share of 5.9% of global imports, right behind China and the US, a new report said, mimicking its projected ranking among world economies. At present, India is ranked eighth among largest importing nations with a 2.8% import share and is set to become the fourth largest importer by 2030.

6. Fortune Park Hotels to add five hotels in India by December 2022

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

Fortune Park Hotels, a member of ITC's hotel group, will be opening five properties with over 375 rooms in India by the end of next year, as part of its robust expansion plans in the country. The company has 38 operating hotels with around 2,900 rooms across 34 cities of India. "Apart from opening 5 hotels with over 375 rooms across 4 cities of India from our active pipeline by the end of December 2022, we are also in advanced negotiations for a few more projects, some of which are anticipated to open before the end of next year," Fortune Park Hotels MD Samir MC told PTI. These five hotels will be -- Fortune Resort Benaullim Goa, Fortune Park in Hoshiarpur (Punjab), Fortune Park in Tirupur (Tamil Nadu), Fortune Select in Goa and a Fortune Inn in Haldwani (Uttarakhand), he added.

7. Over 79.58 crore COVID-19 vaccine doses provided to states, UTs: Centre

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

More than 79.58 crore COVID-19 vaccine doses have been provided to states and UTs so far, the Union Health Ministry said on 20 September. Further, more than 15 lakh doses are in the pipeline. Over 5.43 crore balance and unutilised COVID-19 vaccine doses are still available with the states and UTs to be administered, the ministry said. The vaccination drive has been ramped up through availability of more vaccines, advance visibility of vaccine availability to states and UTs for enabling better planning by them, and streamlining the vaccine supply chain. As part of the nationwide vaccination drive, the Centre has been supporting the states and UTs by providing them COVID-19 vaccines free of cost.