

Daily News Monitor: 21 December 2020

1. India lines up fresh plan to break into top 50 nations in World Bank's ease of doing business index

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

The government has zeroed in on six laggard segments – especially enforcing contracts, registering property and starting a business — that have prevented India from breaking into the league of top 50 nations in the World Bank's ease of doing business index. The country's rank under the Modi government leaped from 142nd in the 2015 report (which reflected reforms undertaken mostly up to May 2014) to 63rd in the report released last year. But its lacklustre performance in six of the 10 indicators delayed the achievement of its target of being in top 50. To ensure improved performance in “enforcing contracts”, in which India held the 163rd rank last year, the government, with the help of the judiciary, wants to set up more commercial courts and fast-track important cases through daily hearings. The Delhi government has already approved a proposal to set up 22 commercial courts while Mumbai has plans for 16.

2. Amazon India in 2020: 4,152 sellers crossed Rs 1 crore sales mark; number of crorepati sellers up 29%

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

Jeff Bezos' e-commerce business in India, which launched its annual report on Sunday detailing growth of its small and medium-sized sellers on the marketplace in 2020, said that 4,152 sellers surpassed Rs 1 crore in sales while the number of ‘crorepati’ sellers grew 29 per cent year-on-year (YoY). Among other key seller-side achievements reported by the company during the Covid year included 1.5 lakh new sellers joining Amazon in 2020 with more than 50,000 registering in Hindi and Tamil, Amazon Business marketplace growing 85 per cent YOY in sales, more than 70,000 exporters on Amazon Global Selling crossing \$2 billion in cumulative e-commerce exports, over 1 lakh developers from India building for Alexa globally etc.

3. Govt moves to address woes of EXIM trade, shipping lines

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

An acute shortage of containers and a sharp spike in freight rates are expected to ease a bit, with the government moving to resolve three key issues cited by exporters, importers and shipping lines for the hurdles that have roiled trade. On December 17, the Central Board of Indirect Taxes and Customs (CBIC) issued guidelines to smoothen the process of faceless

assessment of cargo, including carrying out re-assessment of goods/bill of entry to avoid delays. The export-import (EXIM) trade and container lines had complained that the faceless assessment took as many as seven days, aggravating the shortage of containers for exports.

4. India, Vietnam to sign pacts on defence, energy, healthcare today

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

India and Vietnam are likely to sign pacts in areas such as defence, energy, development partnership and healthcare and exchange views on their respective Covid-19 strategies at a bilateral summit on 21 December, a source close to the development said. The summit, to be addressed by Prime Minister Narendra Modi and his Vietnamese counterpart Nguyen Xuan Phuc, will also look into the progress in implementing India's defence Line of Credit for high-speed guard boats for Vietnam. Both leaders are likely to issue a 'joint vision' for the future development of India-Vietnam Comprehensive Strategic Partnership.

5. Centre bats for special courts to settle disputes related to infra project contracts

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

The Law Ministry has asked states to set up special courts to settle disputes related to infrastructure project contracts under a law which was amended two years ago, saying it is very important in improving the 'Ease of Doing Business' ranking of both India and states. Citing the examples of the high courts of Allahabad, Karnataka and Madhya Pradesh, it has suggested other high courts to allocate a special day to make already functioning designated special courts for dealing with infrastructure project litigation as dedicated courts. Section 20 B of the Specific Relief (Amendment) Act, 2018, provides for designated courts. But the Law Ministry wants a designated court to function as a dedicated court on special days

6. Corporate Affairs Ministry defers implementation of CARO order

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

The government has deferred implementation of the strict disclosure requirements for auditor reports of companies by one year, a move that comes amid the disruptions caused by the coronavirus pandemic. Now, the Companies (Auditor's Report) Order, 2020 would come into effect from financial years commencing on or after April 1, 2021, according to a notification issued by the corporate affairs ministry. The ministry is implementing the companies law.