

Daily News Monitor: 21 October 2020

1. Mercedes-Benz to start local assembly of vehicle range AMG in India

Source: The Indian Express ([Link](#))

German luxury car maker Mercedes-Benz on 20 October said it will start local assembly of its performance vehicle range AMG in India. The first Mercedes-AMG product to roll out of the assembly line from Mercedes-Benz India's plant at Chakan in Pune will be the AMG GLC 43 4MATIC Coupé, the company said in a statement. Mercedes-Benz India Managing Director and CEO Martin Schwenk said, "The decision to locally produce AMG in India underlines Mercedes-Benz's clear road map for the Indian market and our long-term commitment to our Indian customers. We want AMG to be more accessible to the potential customers and play a bigger role in our overall portfolio we offer in India."

2. India considers trade talks with Taiwan as both spar with China

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

Support is growing within India's government to formally start talks on a trade deal with Taiwan as both democracies see relations with China deteriorate. Taiwan has sought trade talks with India for several years, but Prime Minister Narendra Modi's government has been reluctant to move ahead because it would involve a messy fight with China once any pact is registered at the World Trade Organization, according to a senior Indian government official who asked not be named, citing rules for speaking with the media. Yet over the past few months the hawks in India who want to start trade talks are getting the upper hand, the official said. A trade deal with Taiwan would help India's goal of seeking greater investments in technology and electronics, the official said, adding that it's unclear when a final decision would be made on whether to start talks.

3. FDI up 16% to \$27.1 bn in Apr-Aug compared to \$23.35 bn year ago: Govt data

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

Foreign direct investment (FDI) in India has increased by 16 per cent year-on-year to \$27.1 billion during April-August this year, the Commerce and Industry Ministry said on 20 October. During April-August last year, India had received FDI worth \$23.35 billion. The ministry said that the total FDI, which includes reinvested earnings, grew by 13 per cent to \$35.73 billion. "It is the highest ever for the first 5 months of a financial year and 13 per cent higher as compared to the first five months of 2019-20 (\$31.60 billion)," it added. It also

stated that the total FDI inflow grew by 55 per cent from \$231.37 billion in 2008-14 to \$358.29 billion in 2014-20.

4. Govt looks to expand ambit of job creation

Source: Livemint ([Link](#))

Job creation isn't the function of the governments and industries alone—the Centre is now looking to conduct a national headcount of the number of people employed by professionals amid the covid-19-induced economic slowdown. The aim is to have a broader picture of the employment environment, and the job creation potential of a segment that often goes unnoticed as job creators. The survey will be carried out by the labour bureau, the data and statistics wing of the ministry of labour and employment. "The professional bodies and professionals like lawyers, doctors, chartered accountants, architects and many others like them are a good pool of human resource who are employing people. A survey to capture this category of workers will give us a comprehensive picture on the job market," said a government official who declined to be named.

5. Centre to issue rules on carpooling by Dec

Source: Livemint ([Link](#))

The Union road transport and highways ministry will soon issue national-level guidelines on shared mobility, focusing on pooling services by private car owners, to tackle pollution and decongest metros. A formal framework, anchored by the Centre, is also expected to give clarity to app-based services such as Quick Ride, redBus, and BlaBlaCar, based on which they can expand the scope of the services, and bring uniformity in rules across states and, thus, reduce regulatory hurdles. "The norms for ridesharing through non-transport private vehicles will be released in a month. The idea is to encourage adoption of shared mobility, via cars or bikes. After this, states will have to implement it at their own discretion," a senior government official said, seeking anonymity.

6. WTO members discuss proposal of India, South Africa for easing IP rules for COVID-19

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

As many as 40 members of the Geneva-based World Trade Organization (WTO) have discussed a proposal submitted by India and South Africa for relaxing certain provisions in intellectual property (IP) agreement with a view to contain the COVID-19 pandemic. Earlier this month, India and South Africa have submitted a proposal suggesting a waiver for all WTO members on the implementation, application and enforcement of certain provisions of the TRIPS Agreement in relation to the prevention, containment or treatment of COVID-19.

The Agreement on Trade-Related Aspects of Intellectual Property Rights or TRIPS Agreement came into effect in January 1995. It is a multilateral agreement on intellectual property rights such as copyright, industrial designs, patents and protection of undisclosed information or trade secrets.

7. Wipro bags five-year deal from Fortum

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

IT services major Wipro on 20 October said it has bagged an application management (AMS) and services integration and management (SIAM) contract from Fortum, a clean-energy company headquartered in Espoo, Finland. As a part of the five-year agreement, Wipro will manage Fortum's application portfolio across hundreds of applications for more than 11,500 users across 18 countries and provide 24/7 support for business-critical applications, a statement said. No financial details of the deal were disclosed. Wipro will leverage its artificial intelligence and automation platform, Wipro HOLMES, to enable process automation for enhanced end-user experience, while Wipro's SIAM transformation solution will help Fortum consolidate and govern its multi-supplier eco-system, as per the statement.