

Daily News Monitor: 22 April 2020

1. Trump to suspend immigration temporarily, Indian IT industry awaits details

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

The Indian IT services industry is awaiting details of US President Donald Trump's impending move to suspend immigration, in light of the pandemic. Though details of the executive order are awaited, the IT industry is not likely to be affected much in the near term, given that mobility is already restricted. However, any sweeping change in regulations could affect moving human resources from India to the US over the medium term, according to industry sources. "In light of the attack from the Invisible Enemy, as well as the need to protect jobs of our GREAT American Citizens, I will be signing an Executive Order to temporarily suspend immigration into the United States!" Trump tweeted on 21 April.

2. Lockdown 2.0: Malls, eateries press reset button amidst Covid crisis

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

Restaurants, malls and multiplex operators will increasingly look at restricted business hours, single shifts and contactless shopping and dining as they plot a road map to recovery once the nationwide lockdown is lifted. While the Ministry of Home Affairs (MHA) had announced relaxations last week in a bid to resume economic activity from April 20, malls, eateries and theatres have remained closed to prevent crowding and spread of the coronavirus disease (Covid-19) disease. In a virtual conference on 21 April, executives such as Riyaz Amlani of Impresario Hospitality, Alok Tandon of Inox Leisure and Dalip Sehgal of Nexus Malls, a Blackstone company, said they would resume operations (after the lockdown was lifted). They are fully aware that costs would be high while revenue potential would be limited, owing to concerns around social distancing.

3. A new approval route, no WTO rules breach: India on Chinese investment block

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

India does not consider that it has acted in contravention to WTO rules as it has only specified a different approval process for investments from countries with which it shares land boundaries including China, highly placed sources told ET. All India has done is to put Chinese investments through government route instead of automatic route, ET has learnt. China has itself put restrictions for entry of firms including from India -- IT and pharmaceutical besides other sectors from other countries in its own interests. India has raised with China in the past both at political level as well as level of industry restrictions of market access.

4. Fighting COVID-19: Govt may roll out fiscal package 2.0 today

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

The Cabinet will likely clear the next round of relief measures on 22 April to prop up an economy battered by the COVID-19 pandemic, with a focus on saving both lives and livelihood. Critical sectors, including MSMEs, exports, aviation, construction and some other labour-intensive segments, will likely be among the many to get the succour. The government's total fiscal response over an extended period could be worth 3-4% of GDP (roughly Rs 6-8 lakh crore), on top of the monetary measures initiated by the central bank to ease liquidity to critical sectors. However, the Centre will calibrate its responses and announce several rounds of measures over the next few weeks, while refraining from declaring just a one-time, big-bang stimulus package.

5. CBIC extends facility of import, export without furnishing bonds to Customs until May 15

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

The Central Board of Indirect Taxes and Customs (CBIC) on 21 April extended the deadline to import and export goods without furnishing bonds to the Customs authorities by a fortnight till May 15, a move aimed at facilitating trade during the COVID-19 lockdown. In a circular, the CBIC said businesses will, however, have to furnish proper bond to the Customs authorities by May 30 for import and exports done through undertaking till May 15. In view of the lockdown, the apex indirect tax body had earlier set end April as the date for import and exports by issuing undertaking. In view of the extension of lockdown till May 3, the trade facilitation measure has now been extended till May 15.

6. Coronavirus pandemic | Clinical trials of plasma therapy start in Ahmedabad

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

The Indian Council of Medical Research (ICMR) has granted permission to conduct clinical trials on COVID-19 patients across public hospitals to test the safety and efficacy of convalescent plasma therapy, the Business Standard has reported. Among the commissioned trials sponsored by the ICMR, the country's apex health research organisation, one is set to begin on 20 patients in Gujarat's Ahmedabad, said the report, adding that the plan is to have 20-25 such trials across India. The coronavirus pandemic has infected nearly 20,000 people in India and taken 640 lives, according to the Union Health Ministry.

7. Govt allows book stores, electric fan shops to be exempted from lockdown

Source: Livemint ([Link](#))

The Union Home Ministry has on 21 April granted relaxation to several agriculture and commercial industries from the extended coronavirus lockdown. In the commercial sector, shops selling textbooks and establishments selling electric fans can also operate. In the agricultural sector, the relaxation has been extended to facilities for export or import such as pack houses, inspection and treatment facilities for seeds and horticulture produce. It also includes relaxation to research establishments dealing with the agriculture and horticulture activities and the inter- and intra-state movement of planting materials and honey bee colonies, honey and other beehive products.

8. Facebook's investment in Jio takes on Airtel-Google partnership

Source: Livemint ([Link](#))

Reliance Jio's investment and partnership with the likes of Facebook and Microsoft could give it a headstart over Airtel-Google partnership by expanding the digital platforms reach across a ready-to-tap market. Global social media and digital advertising platform Facebook announced a \$5.7 billion, or ₹43,574 crore, investment in Jio Platforms Limited, part of Reliance Industries Limited. This makes Facebook its largest minority shareholder. The target audience is the 60 million odd small businesses across the country that are the fabric of the unorganised retail economy. Facebook, said in a statement, that the collaboration with Jio will create new ways for people and businesses to operate more effectively in the growing digital economy. Bringing together JioMart, Jio's small business initiative, with WhatsApp, will enable people to connect with businesses, shop and ultimately purchase products in a seamless mobile experience.

9. WhatsApp, Reliance Retail ink pact to boost JioMart

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

Reliance Retail and WhatsApp have entered into a commercial pact to accelerate Reliance Retail's JioMart platform by connecting nearby 'kirana' shops to customers, enabling home delivery over Jio's mobile interface. This announcement is concurrent to the investment WhatsApp's parent company Facebook is making in Jio Platforms -- a fully-owned subsidiary of Reliance Industries Ltd (RIL) -- by buying a 9.9% stake for \$5.7 billion (₹43,574 crore). The deal gives the mobile communications, entertainment and e-commerce platform a pre-enterprise value of ₹4.62 trillion, assuming a conversion rate of ₹70. "WhatsApp already plays an important role in helping people and businesses connect in India. Reliance Retail's New Commerce platform, JioMart, is being built in partnership with millions of small merchants and kirana shops," RIL said in a press statement on 21 April.