

Daily News Monitor: 22 December 2020

1. Indo-Japan Samwad Conference: PM Modi says discussions on global growth cannot happen among few, table must be bigger

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

Asserting that growth patterns must follow a human-centric approach, Prime Minister Narendra Modi on 21 December said discussions on global growth cannot happen only among a few as the “table must be bigger” and the agenda broader. Addressing the 6th Indo-Japan Samwad Conference via video conferencing, Modi said in the past, humanity often took the path of confrontation instead of collaboration. The library will collect digital copies of all such Buddhist literature from different countries, he said. It will aim to translate them, and make them freely available for all monks and scholars of Buddhism, Modi added.

2. Government aims to double farm mechanisation in next 10 years

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

Agriculture Minister Narendra Singh Tomar on 21 December said the government is focusing on farm mechanisation and asked the industry to provide small machines and equipment to farmers with less landholding to boost their income. The minister was speaking at the annual general meeting of Tractor and Mechanization Association on 21 December. The government’s emphasis is on providing large advanced agricultural equipment to farmers for their field, the minister said. He urged the members of the association to provide small utility machines to small acreage farmers, so that 86 per cent of these farmers can acquire machines easily and their income can increase, the statement added.

3. Centralised investment clearance cell by April 15

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

The Centralised ‘Investment Clearance Cell’, under the proposed single window system, aimed at facilitating businesses through a one-stop digital platform, is planned to be launched with relevant Ministries and Departments and select States by April 15, 2021, a senior government official has said. “Care is being taken to ensure that the national portal will integrate the existing clearance systems of the various Central Ministries/Departments and State governments without disruption to their existing IT portals,” the official told BusinessLine. The Investment Clearance Cell, which is an integral part of the single window system being worked out by the Commerce and Industry Ministry, was announced by Finance Minister in this year’s Union Budget.

4. New Covid strain: India suspends all flights originating from the UK till December 31 **Source: The Hindu, Business Line ([Link](#))**

India joins a growing number of nations including Germany, Italy, Belgium, Ireland, Turkey and Canada that have suspended UK flights. The ban comes as a new strain of the Coronavirus which is 70 per cent more transmissible has come up in the UK. The decision to ban the flights was based on the inputs received from the Joint Monitoring Group (JMG) headed by the Director-General of Health Services and the Vaccine Task Force headed by the Principal Scientific Advisor and Member (Health) Niti Aayog. The move will affect Vistara and Air India on the Indian side and British Airways and Virgin Atlantic on the UK side as they are operating flights between India and the UK. Vistara is currently operating five times a week to London.

5. India govt opens bids to sell majority stake in Shipping Corp of India **Source: Livemint ([Link](#))**

The government plans to sell about 296.9 million shares, its entire stake of 63.75%, according to a newspaper advertisement 22 December. Investors can submit bids individually or as part of a consortium. At current stock prices, SCI's total market value is about ₹4,000 crore. Shares were up 3% at ₹85.30. The Cabinet Committee on Economic Affairs in November last year gave in-principle approval for the strategic divestment of Shipping Corp. However, the plans were delayed due to the pandemic. The 2020-21 Budget has set a record divestment target of ₹2.1 lakh crore. The government has so far raised ₹11,006 crore through minority stake sale in CPSEs this fiscal year. The strategic sale process of BPCL and Air India is ongoing and both the companies have received "multiple" expressions of Interest (EoI) from potential buyers.

6. Dailyhunt parent becomes a unicorn with \$100 million funding round **Source: Livemint ([Link](#))**

Bengaluru-based VerSe Innovation, which owns and operates local language news and video app Dailyhunt (earlier known as News Hunt), has completed a \$100 million+ (approximately ₹738 crore) round of funding from AlphaWave (a unit of Falcon Edge Capital), Google and Microsoft. The new capital raises VerSe Innovation's value at over \$1 billion, making it the first unicorn in tech for local languages, the company claims. The company plans to use the new capital to scale up its short form video app Josh, expand its local language content offerings, to develop a content creator ecosystem and leverage artificial intelligence (AI) and machine learning (ML) in it. Josh was launched in September after the ban on Bytedance's TikTok by Indian government in June left a vacuum in the short form video space. After the

TikTok ban, millions of users turned to Indian short form video apps including Chingari, Mitron, Moj and Roposo.

7. Karnataka govt launches affidavit-based approval system for ease of doing business

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

In an effort to enhance the ease of doing business in Karnataka; Chief Minister B S Yediyurappa launched the affidavit-based approval system (ABAS) on 21 December. ABAS is launched as a part of the amended Karnataka Industrial (Facilitation) Act and will enable investors to establish a business without multiple clearances for the first 3 years. Speaking at the launch event, Yediyurappa said Karnataka is a forerunner state when it comes to providing an investor-friendly ecosystem for the business community and various stakeholders. "The amendment in the Karnataka Industrial (Facilitation) Act is a milestone which would enable investors to establish their business without any clearances or approvals from various departments for the first three years.

8. India must begin talks on indemnities for Covid-vaccine makers, EU's AstraZeneca deal offers a template

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

Given how the development and approval of Covid-19 vaccines have been compressed dramatically, from 4-5 years normally to less than a year, it is not surprising those making vaccines are looking for indemnities from the governments of most countries; Serum Institute of India CEO Aadar Poonawalla made this demand a few days ago. To be sure, even in these compressed timeframes, vaccine-makers are doing all the testing they can, but there are always unexpected serious adverse events (USAE) that can take place with any vaccine. In the case of the polio vaccine, it was found that one in 2.7 million doses could result in vaccine-associated paralytic polio (VAPP), in which the attenuated poliovirus in the oral polio vaccine (OPV) somehow mutates in the recipient's intestine and causes VAPP in the recipient. But, vaccine testing/approval so far has allowed insurers to assess risk over a long period.