

## Daily News Monitor: 22 July 2020

### **1. Govt to soon come out with strategic sectors list: DEA Secretary**

**Source: Livemint ([Link](#))**

In line with the 'Aatmanirbhar Bharat Abhiyan' package, Economic Affairs Secretary Tarun Bajaj on 21 July said the government will soon come out with a list of strategic sectors, and public sector companies in non-strategic sectors will be privatised. Finance Minister Nirmala Sitharaman had in May announced that there will be a maximum of four public sector companies in strategic sectors, and state-owned firms in other segments will eventually be privatised. "One important thing that I would like to mention is that the government should soon come out (with guidelines on) privatisation of the public sector companies," Bajaj said at India Idea Summit here. "This is a major announcement. I would say after 1956 when we decided to have public sector enterprises as our showpieces, this is the first time that any government has said that we will not have companies in the non-strategic sector in the public sector and in the strategic sectors also we will have less number of companies," he said.

### **2. Good news for UP! Over half a dozen Japanese companies keen to invest in Uttar Pradesh**

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

The investment proposals include developing five fish hatcheries in the state with high-end technology, putting up a 100 MW solar park for irrigation as well as setting up an agri processing park, these sources added. At a time the country is witnessing a prolonged investment famine, more than half a dozen Japanese companies have evinced interest in making new investments in Uttar Pradesh, including Miyachi Corp and Tokachi Corp, official sources said. The investment proposals include developing five fish hatcheries in the state with high-end technology, putting up a 100 MW solar park for irrigation as well as setting up an agri processing park, these sources added.

### **3. India offers best destination for foreign investment in MSME, NBFC: Gadkari**

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

Calling India as the most favourable destination for foreign investment, Union Minister Nitin Gadkari on 21 July urged foreign investors to reap rich dividends by investing in the country's infrastructure, MSMEs, banks, NBFCs and other sectors. Addressing the India Idea Summit organised by the US-India Business Council, jointly with the US Chamber of Commerce, the Minister said, "We need to create more jobs. Without that, we cannot solve the problem of poverty which is the most important agenda of the government. And for that,

we need foreign investment especially in the MSMEs, NBFCs, banks; and infrastructure." Referring to the COVID-19 pandemic as a temporary phase, Gadkari said the country was confident of winning the "economic war" and the government has taken a number of steps to overcome the crisis. At present, he told the investors virtually that liquidity is the most important for the country's economy.

#### **4. India supports early conclusion of fisheries pact at WTO with necessary exemptions**

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

India has supported an early conclusion of the negotiations at the World Trade Organization to curb fisheries subsidies, but has insisted that disciplines be focussed on distant-water and large-scale industrial fishing and exemptions be provided and carved out for the needs of small and subsistence fishermen who operate in territorial seas and exclusive economic zones (EEZs). At the WTO General Council Heads of Delegation meeting on Monday, India also sought greater contribution from those who provide large subsidies, both in value and on per-capita basis, according to the representation made by Brajendra Navnit, India's Permanent Representative to the WTO.

#### **5. Politics guides India's ties with US, EU as investors turn wary of China**

**Source: Livemint ([Link](#))**

Politics is increasingly guiding India's economic ties with the US and the European Union amid growing unease among global investors with a belligerent and unpredictable China, said analysts. The burgeoning investor penchant for India is reflected in the US recently listing India's Reliance Jio as a "clean telco" for rejecting business with China's Huawei, India drawing in \$20 billion in investments and pledges between April and July when covid-19 was roiling economies around the world, and key business groups such as the US-India Business Council hosting Prime Minister Narendra Modi and other ministers. Not so long ago, China was a top destination for global investors. There were, however, issues of violations of intellectual property rights or even China being seen as an unpredictable investor destination.

#### **6. Biocon diversifies business model, enters digital therapeutic segment**

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

Going beyond medicine, biopharmaceutical major Biocon has diversified and entered the digital therapeutic segment as part of its global strategy. The Bengaluru-based company's Malaysian subsidiary has collaborated with France-based healthcare solutions company Voluntas to develop and distribute a digital product for diabetic patients. "We see the world evolving after Covid. Technology and digital will play a major role in our strategy because it

will bring costs significantly down in the healthcare systems,” said Christiane Hamacher, CEO and Managing Director, Biocon Biologics. The product, called Insulia, provides automated insulin dose recommendations and messages for people with diabetes while enabling the healthcare team to remotely monitor progress. It is an app which a healthcare practitioner needs to prescribe using their dedicated web portal and sets up the treatment plan based on the person’s specific needs.

## **7. HRD Ministry launches Manodarpan to focus on mental health of students**

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

Human Resource Development Minister Ramesh Pokhriyal Nishank HRD on 21 July launched Manodarpan, an initiative to focus on the mental and emotional well-being of the students, teachers and parents. The initiative covering a wide range of activities in the form of audios, videos etc will provide psychological support to students for their mental health and well-being during the Covid outbreak and beyond. “Manodarpan’s objective is to support students, teachers and parents. The portal will help them in guiding on how to cope stress in these testing times,” said Pokhriyal. He also appealed to all the students, teachers and parents across the country to join the initiative to keep a healthy lifestyle and lead a stress free life. Minister of State for HRD, Sanjay Dhotre, Secretaries of the Department of Higher Education and the School Education and Literacy and senior officials of the Ministry were also be present during the virtual launch of the portal.

## **8. Serum Institute to begin trials of Oxford's Covid-19 vaccine by August-end**

**Source: Livemint ([Link](#))**

Serum Institute of India on 21 July said it will be starting trials of the COVID-19 vaccine candidate developed by Oxford University and AstraZeneca by the end of August on up to 5,000 Indian volunteers after getting the necessary nods, and launch the vaccine by June next year if all goes well. The Pune-based company's chief executive Adar Poonawalla said the company, which is the largest vaccine maker in the world, is putting USD 200 million at risk by manufacturing nearly 300 million doses before the final nod to launch the vaccine in market, which is expected at best by the end of the year. Oxford University on announced satisfactory progress with the vaccine, making it one of the leading ones among the dozens of vaccine candidates being developed around the world.

## **9. Green shoots visible, govt open to taking more actions to boost growth: Nirmala Sitharaman**

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

Asserting that green shoots are visible, Finance Minister Nirmala Sitharaman assured the industry that the government is open to taking more actions in future to boost economic recovery. Speaking at the 2020 India Ideas Summit, the minister said that the Rs 20.97 lakh crore stimulus package announced by the government to fight the economic impact of COVID-19 pandemic was having a positive impact on the ground on various sectors including on MSMEs. Indian industry together with the government will ensure a good speedy and sustainable recovery post unlock, the minister said. "The green shoots are (visible) based on high frequency indicators...we will watch them as we go along. It's not as if we concluded that the economy has green shoots and therefore we will not take any more steps.