

DAILY NEWS MONITOR: 22 JUNE 2021

1. India exporting cereals to newer destinations, says commerce ministry

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

India has started exporting cereals like rice and wheat to new destinations, including Puerto Rico, Yemen and Poland, with a view to push the country's agricultural shipments, the commerce ministry said on 21 June. India shipped non-basmati rice to nine countries, including Timor-Leste, Puerto Rico, Papua New Guinea, Zimbabwe, Burundi, Eswatini, and Nicaragua, where exports were carried for the first time or earlier the shipment was smaller in volume. The total volume of rice exports to these nine countries was 197 tonne in 2019-20 and it has increased to 1.53 lakh tonne in 2020-21. Similarly, India exported a substantial quantity of grain to seven new countries - Yemen, Indonesia, Bhutan, Philippines, Iran, Cambodia and Myanmar during 2020-21. "Wheat exports did not take place to these seven countries in 2018-19 and only 4 metric tonne of grain was exported in 2019-20. The volume of exports of wheat to these countries rose to 1.48 lakh tonne in 2020-21," it added.

2. India receives \$64 billion FDI in 2020, fifth largest recipient of inflows in world: UN

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

The World Investment Report 2021 by the UN Conference on Trade and Development (UNCTAD), released 21 June, said global FDI flows have been severely hit by the pandemic and they plunged by 35 per cent in 2020 to USD 1 trillion from USD 1.5 trillion the previous year. India received USD 64 billion in Foreign Direct Investment in 2020, the fifth largest recipient of inflows in the world, according to a UN report which said the COVID-19 second wave in the country weighs heavily on the country's overall economic activities but its strong fundamentals provide "optimism" for the medium term. The World Investment Report 2021 by the UN Conference on Trade and Development (UNCTAD), released Monday, said global FDI flows have been severely hit by the pandemic and they plunged by 35 per cent in 2020 to USD 1 trillion from USD 1.5 trillion the previous year.

3. Modi govt proposes ban on mis-selling, fraudulent flash sales on e-commerce platforms; seeks public comments

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

E-commerce entities are also required to provide information not later than 72 hours of the receipt of an order from a government agency for prevention, detection and investigation and prosecution of offences under any law, as per the proposed amendments. The Centre on Monday proposed amendments to the Consumer Protection (E-Commerce) Rules, 2020 and

sought public comments on banning fraudulent flash sales and mis-selling of goods and services on e-commerce platforms, and also on making registration of these entities mandatory with DPIIT. Ban on misleading users by manipulating search results, and appointment of chief compliance officer and resident grievance officer are some of the other amendments being proposed.

4. JSW Cement forays into ready mix concrete business under 'JSW Concrete'

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

JSW Cement, a part of USD 12 billion JSW Group, on 21 June announced its foray into ready mix concrete (RMC) business under the brand name 'JSW Concrete'. It has set up its first commercial RMC unit in Chembur, Mumbai and has plans to expand the business to other locations, JSW Cement said in a statement. "The RMC business foray follows the green products ethos of JSW Cement and will launch unique eco-friendly concrete for use in various commercial construction projects," it said. The RMC business foray is part of JSW Cement's strategy to offer the entire range of building material products to its customers, it said. "This strategic business foray would augment the company's existing building materials portfolio comprising cement, construction chemicals and steel with concrete, thus elevating JSW Cement into the league of a handful of companies in India, offering complete building materials solutions under one roof," said JSW Cement.

5. Nokia, HFCL among 25 companies register under PLI scheme for telecom sector

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

Around 25 telecom gear makers -- including Nokia and HFCL -- have applied under the Rs 12,195 crore production linked incentive scheme for the sector, according to official sources. Indigenous companies Tejas Networks and Dixon Technologies have confirmed that they will apply for the scheme before the deadline ends on July 3. "25 companies have registered for the PLI scheme till date. We have received interest from big companies as well. They are expected to apply before the deadline ends," an official source told PTI. Under the scheme, an investor can get the incentive for incremental sales up to 20 times the committed investment, enabling them to reach global scales and utilise their unused capacity and ramp up production.

6. Nippon India launches Nifty Pharma ETF; details here

Source: Livemint ([Link](#))

Nippon Life India Asset Management Ltd (NAM India) on 21 June launched new fund offer (NFO) for Nifty Pharma exchange-traded fund (ETF), which will invest in top 10 pharma

companies listed on NSE. The NFO will close for subscription on 28 June. After years of underperformance, Indian healthcare sector sprang into action post March 2020 as the first wave of covid-19 hit the country. However, from December onwards, the sector went into a healthy correction as investors moved to cyclical as the economy opened up. According to experts, the fresh spike in cases has again made the case for allocation to the healthcare sector. Nifty Pharma total return index (TRI) is the benchmark to the scheme and will be managed by Mehul Dama.

7. Govt eases listing norms for companies having over Rs 1 lakh crore market capitalisation

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

Companies that have a market capitalisation of more than Rs 1 lakh crore at the time of listing can now sell just five percent of their shares, with the latest amendment in rules, a move that will be beneficial for the government during the proposed initial public offer of LIC. Such entities will be required to increase its public shareholding to 10 percent in two years and raise the same to at least 25 percent within five years. The Department of Economic Affairs under the finance ministry has amended the Securities Contracts (Regulation) Rules. Yash Ashar, Partner & Head - Capital Markets at law firm Cyril Amarchand Mangaldas, said there were some concerns that diluting 10 percent in very large IPOs (Initial Public Offers) in the future maybe very challenging.