

Daily News Monitor: 22 October 2020

1. AAI plans to develop 100 airports, waterdromes, heliports by 2024

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

Airports Authority of India (AAI) plans to develop at least 100 airports, waterdromes, and heliports by 2024 under the regional air connectivity scheme, said an official release. The fourth anniversary of the scheme — known as UDAN (Ude Desh ka Aam Nagrik) — was commemorated on 21 October. The scheme aims to provide affordable, economically viable, and profitable air travel on regional routes. “50 unserved and underserved airports (including five heliports) with 285 routes have been added under UDAN across the length and breadth of India. As the implementing agency, AAI has an ambitious plan to develop at least 100 airports/ waterdromes/ heliports by 2024 under the scheme,” said the release.

2. Delhi airport emerges second safest globally on Covid-related safety: DIAL

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

Delhi airport operator DIAL on 21 October said it has been certified as the second safest aerodrome globally for effective implementation of coronavirus-related health and safety protocols. The safe travel score is an initiative by Safe Travel Barometer, which assessed more than 200 airports on their implementation of health and safety protocols during the COVID-19 pandemic. Safe Travel Barometer is among the world's largest and most comprehensive tools to monitor traveller health and safety protocols, a release issued by DIAL said. "Close on the heels of Singapore Changi Airport, which scored 4.7 out of 5, Delhi's IGI Airport has bagged the second position in the Safe Travel Barometer's list by scoring 4.6.

3. PM to soon meet top global fund houses on infra financing: DEA Secy

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

In a bid to attract long-term capital for infrastructure financing, Prime Minister Narendra Modi will soon hold a meeting with top 15 global fund houses to get their views on investment in infra projects, Economic Affairs Secretary Tarun Bajaj said on 21 October. There are fund houses around the world which are in touch with the government for investment in some good infrastructure assets which require patient capital, he said. These entities are not looking for very high returns but stable returns, he added. “The Prime Minister himself is soon going to meet about 15 leading houses from around the world to have an interaction and have their views,” he said.

4. Road to Revival: More stimuli soon to lift economy, says DEA secy

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

Another round of economic stimulus, probably with a much higher budgetary expenditure component than the one announced earlier this month, may be around the corner, along with a concerted push via assorted incentives to capital and infrastructure spending by government and public-sector companies. A two-pronged strategy aimed at boosting both the aggregate demand and capital availability for investors simultaneously, is what the policy-makers are employing to revive the badly bruised economy, going by the remarks made by a senior official at an industry event on 21 October.

5. 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.

6. Commerce ministry recommends continuation of anti-dumping duty on Chinese Synthetic Rubber

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

The commerce ministry has recommended for continuation of anti-dumping duty on a Chinese synthetic rubber for five more years with a view to guard domestic players from cheap imports. In a notification, the ministry's investigation arm Directorate General of Trade Remedies (DGTR) has said there is a "likelihood" of continuation of dumping of Fluoroelastomer and injury to domestic players if the existing anti-dumping duties are allowed to cease. "The authority recommends imposition of definitive anti-dumping duty... for five years," it has said. The directorate has recommended the duty in the range of USD 1.04 per Kg and USD 8.86 per kg.

7. India receives highest ever FDI for first five months this fiscal; govt hails these measures

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

India received the highest ever Foreign Direct Investment (FDI) for the first five months of a financial year during April-August 2020. The total FDI inflow into India in the first five months was \$35.73 billion, according to the Ministry of Commerce and Industry. It is also 13

per cent higher than that in the same period last fiscal. The FDI equity inflow received during April- August 2020 stood at\$27.10 billion, which is also the highest ever for the first 5 months of a financial year and 16 per cent more than the same period last year. Indian received a significant amount of foreign investments in the months when the global economic conditions were fragile and investors were concerned about the mounting uncertainties due to the coronavirus pandemic.