

## Daily News Monitor: 23 April 2021

### **1. PM avoids committing to deadlines on climate, says concrete action needed**

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

Prime Minister Narendra Modi on 22 April avoided committing to any deadlines on emission levels or climate change goals, and said India had always been responsible in protecting the climate, was doing enough, and remained committed to sustainable development. Modi reiterated support for a joint US-India effort called the “India-US climate and clean energy Agenda 2030 partnership”. He said it would help mobilise investments, demonstrate clean technologies, and enable green collaborations, thus creating a corpus that would assist other developing countries in protecting the climate by adapting technology. This initiative was first mooted during the visit, earlier this month, of the US Special Envoy on Climate Change, John Kerry. However, neither India nor the US mentioned a sum that would be set aside for this initiative. The PM was speaking at a virtual global climate summit called by US President Joe Biden that was addressed by more than 40 world leaders.

### **2. RBI allows commercial banks to pay up to 50% of pre-Covid dividends**

**Source: The Indian Express ([Link](#))**

The Reserve Bank of India (RBI) on 22 April relaxed the dividend payout norms of commercial banks and allowed them to pay up to 50 per cent of what they paid before Covid from the profits for the fiscal ended March 31, 2021. For FY20, the RBI had asked banks not to make any dividend payment on equity shares from the profits in view of the ongoing stress and heightened uncertainty on account of Covid-19. HDFC Bank had last week decided not to pay any dividend on the basis of the previous year’s RBI directive.

### **3. Industry in recovery mode, Budget proposals on course: Nirmala Sitharaman**

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

Finance Minister Nirmala Sitharaman on 22 April said the industry is in recovery mode and several Budget proposals are on course, including disinvestment, despite a fresh wave of coronavirus infections and local lockdowns. The government, the minister said, has been taking steps to deal with the second wave of COVID-19 with regard to supply of medicines and oxygen. While the second wave of the pandemic has been challenging on many levels, the government has been taking decisions decisions, including on import of medical oxygen,

and boosting supply of medicines, she said at a webinar organised by the Financial Times and The Indian Express.

#### **4. Ola Electric to set up world's largest EV two-wheeler charging network**

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

Ola Electric on 22 April revealed its plans to set up the world's largest electric two-wheeler charging network. SoftBank-backed Ola Electric plans to provide charging solutions to all its electric two-wheeler customers. It unveiled the Ola Hypercharger Network, the charging network for its upcoming two-wheeler products starting with the Ola Scooter to be launched in the coming months. The Ola Hypercharger Network will be the widest and densest electric two-wheeler charging network in the world, with more than 100,000 charging points across 400 cities. In the first year alone, Ola is setting up over 5,000 charging points across 100 cities in India, more than double the existing charging infrastructure in the country. Ola along with its partners would set it up at an estimated cost of \$2 billion over a period of five years. "For us to ensure aggressive and large scale adoption of electric vehicles, a strong charging network is required," said Bhavish Aggarwal, chairman and group CEO, Ola. "One of the key infrastructure gaps in our country has been the charging network."

#### **5. Commerce Ministry for anti-dumping duty on certain copper items from China, 5 others**

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

The Commerce Ministry's investigative arm DGTR has recommended imposition of anti-dumping duty on the import of certain copper products, used in electrical industry, from China, Thailand, Korea and three other countries for five years to guard domestic manufacturers from cheap imports. The Directorate General of Trade Remedies (DGTR) has recommended the duty after concluding its probe that imports of "copper and copper alloy flat rolled products" from China, Korea, Malaysia, Nepal, Sri Lanka and Thailand were below cost and have impacted the domestic industry.

#### **6. Indian footprint expands in UK despite Covid crisis, finds new 'India Meets Britain Tracker'**

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

The number of Indian companies operating in the UK and their job creation levels have registered growth despite the challenges of Brexit and COVID-19 pandemic over the past year, the 'India Meets Britain Tracker' concludes in a report released here on Thursday. The 2021 tracker, collated annually by Grant Thornton and the Confederation of Indian Industry (CII) to weigh up the contribution of Indian businesses to the UK economy, found that the

number of Indian companies operating in the country grew from 842 in the 2020 tracker to 850 and these firms employed 116,046 people, an increase from 110,793 on the previous year.

### **7. NASSCOM appoints Accenture India head Rekha M Menon as its first woman chairperson**

**Source: The Indian Express ([Link](#))**

IT industry body NASSCOM on 22 April elected Accenture India Chairperson and Senior Managing Director Rekha M Menon as its chairperson for 2021-22. Menon is the first woman to take on the role of chairperson for the National Association of Software and Services Companies (NASSCOM) in the industry body's 30-year history. She succeeds Infosys CEO UB Pravin Rao who served as NASSCOM Chairman for 2020-21. The IT industry body also named Krishnan Ramanujam, President and Head of Business & Technology Services, Tata Consultancy Services (TCS) as its Vice-Chairperson for 2021-22.

### **8. Pfizer offers jabs at 'not-for-profit' rate**

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

Pfizer Inc. has offered to supply its vaccine to the Indian government at a "not-for-profit" price as part of its strategy to provide distinct prices for the vaccine based on the economic profile of the country. "For India, Pfizer has offered a not-for-profit price for its vaccine for the government immunization programme. We continue to be in discussions with the government and remain committed to making our vaccine available for deployment in India's immunization programme," a Pfizer spokesperson said in a statement on 22 April. The statement followed certain media reports speculating about the price of the vaccine in India. The US firm said it has adopted variable pricing as part of its strategy to provide vaccines exclusively to the government for its covid-19 immunization programme.