

Daily News Monitor: 23 February 2021

1. Bharat Forge joins hands with Paramount to manufacture armoured vehicles

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

Bharat Forge on 22 February said it has inked a pact with global aerospace and technology firm Paramount Group to manufacture armoured vehicles in the country. An agreement to this effect was signed by both companies during the International Defence Expo (IDEX 2021) in Abu Dhabi, Bharat Forge said in a statement. "This collaboration brings together the manufacturing and technology excellence of two leading companies, which have matching synergies and complementary capabilities. The Kalyani M4 is a fantastic new generation vehicle, and we want to position it as the future of protection in all markets world-wide," Bharat Forge Deputy Managing Director Amit Kalyani said. The Kalyani M4 is a multi-role platform, designed to meet the specific requirements of armed forces for quick mobility in rough terrain and in areas affected by mine and IED threats.

2. Serum Institute to export Covid-19 vaccine to 25-30 countries on Tuesday

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

The first shipment of AstraZeneca-Oxford vaccines by Serum Institute of India (SII) will leave for 25-30 countries under the Covax arrangement by 23 February, said a senior World Health Organization (WHO) official. Speaking at a webinar on Monday, Soumya Swaminathan, chief scientist at WHO, said, "By tomorrow (Tuesday), the first shipments from India would go out from Serum Institute to 25-30 countries. Then, we hope that this will be followed by other vaccines that would be made in India." Discouraging vaccine nationalism, Swaminathan said that manufacturers need to prioritise Covax to bilateral deals. "What we see today is kind of the opposite, that there are more bilateral deals than supplies to Covax," she said.

3. Nod to 3 FDI proposals from Hong Kong, none from China so far

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

India had cleared three investment proposals from Hong Kong last month before the beginning of the first phase of de-escalation of the border tensions with China. The inter-ministerial committee (IMC) to review Chinese foreign investments proposals cleared two Japanese companies - Citizen Watches company, Nippon Paint Holdings - and a third by Hong Kong-based NRIs in Hyderabad-based Netplay Sports Private Limited. An inter-

ministerial committee with joint secretaries from various ministries and departments was set up last year to help the home secretary-headed panel examine proposals with minor investments from Hong Kong and China.

4. India to clear 45 investments from China, likely to include Great Wall, SAIC:

Sources

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

India is set to clear 45 investment proposals from China, which are likely to include those from Great Wall Motor and SAIC Motor Corp, government and industry sources told Reuters, as military tensions between the two countries ease at the disputed border. The proposals have been held up since last year after India tightened controls on Chinese investment in the country in retaliation against alleged Chinese troop incursions in the western Himalayan region. China blamed Indian troops for the stand-off.

5. Five labour surveys including on migrants, domestic workers to begin across India by Apr 1

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

The Labour Bureau is all set to launch its five major surveys, including on migrant and domestic workers, across the country by April 1 as two out of three mandated pre-testings of the studies yielded "encouraging and positive results". The third pre-testing of the five surveys would be conducted in next ten days and then the studies would begin across the country by the Labour Bureau, which is a wing of the Ministry of Labour & Employment.

6. India inks FTA with Mauritius, the 1st with an African nation

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

India signed a free trade and investment agreement with Mauritius on Tuesday, the first with any country in Africa. It was also the first time since 2011 that India was signing a free trade pact with any country. Announcing this in Port Louis, foreign minister S Jaishankar said the Comprehensive Economic Cooperation and Partnership Agreement (CECPA) "will provide a timely boost for the revival of our post-Covid economies and also enable Indian investors to use Mauritius as a launch-pad for business expansion into continental Africa helping the prospect of Mauritius emerging as a 'hub of Africa'.