

## Daily News Monitor: 23 November 2020

### **1. Atmanirbhar Bharat provides vision of India's plans to become USD 5 trillion economy: MEA official**

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

Atmanirbhar Bharat provides a vision of India's plans to become a USD 5 trillion economy by promoting 'Make in India - Make for World' and this will happen through an integration with the global economy, a senior official of the Ministry of External Affairs said on Saturday. In his address to the Indian Chamber of Commerce (ICC) at India e-biz Expo 2020, MEA Secretary (CPV&OIA) Sanjay Bhattacharyya said COVID-19 was an unprecedented disruption, at all levels, across the world. India cooperated on repatriation of stranded citizens, in both directions and facilitated the return of over one lakh foreign citizens to their homes, he said.

### **2. Emami looks to tap shift to homegrown brands after Atmanirbhar campaign**

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

Kolkata-based Emami is seeking to cash in on Indian consumers slowly leaning towards homegrown brands following the government's 'Atmanirbhar' campaign for its newly launched home hygiene products besides tapping on increased awareness due to Swachh Bharat initiative, according to Emami Director Mohan Goenka. The company is looking to become a serious player in the segment with plans to introduce more products in future. "In the last four-five years these categories started improving due to the Swachh Bharat campaign. Now with the Aatmanirbhar (Bharat), Indian consumers are slowly coming towards Indian brands. Till now these were dominated by MNCs. So, somewhere we have to start," Emami Director Mohan Goenka said.

### **3. Govt allows foreign seafarers to sign on at Indian ports**

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

The government has allowed the foreign crew to embark on ships at India ports following through its July decision to let foreign seafarers sign off at the country's ports. The decision to allow sign-on of foreign crew at Indian ports follows representations received from organisations such as the International Maritime Organisation, International Labour Organisation, International Civil Aviation Organisation and International Chamber of Shipping to facilitate crew change at ports and airports to maintain uninterrupted supply chain and to avoid a humanitarian crisis at sea, director general of shipping, Amitabh Kumar said in a circular issued on Saturday. The standard operating procedure (SOP)/protocol for sign-on of

Indian seafarers issued in April will be applicable to sign on of foreign seafarers also, Kumar said.

#### **4. Singapore Airline's India venture Vistara eyes direct flights to US**

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

Vistara, an Indian full-service airline owned by Tata Group and Singapore Airlines, is considering starting direct flights to the United States as the pandemic increases demand for non-stop travel, a senior executive said on Friday. While the specific timeframe and aircraft requirements are yet to be finalised, Vistara is studying various scenarios for direct flights, Vinod Kannan, said chief commercial officer. Covid-19 brought air travel to a grinding halt earlier this year as nations imposed travel bans. While travel has resumed to some extent, passenger numbers remain far below previous levels and a full recovery could take years.

#### **5. Hatsun Agro to set up ice cream plant in Telangana**

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

The Telangana Industries department has agreed to offer a slew of benefits, incentives and subsidies to Hatsun Agro Product Limited for setting up an ice cream plant at Govindpur in Zaheerabad taluk in Medak district of the State. The company in a regulatory filing has informed BSE that the Telangana Industries & Commerce Department through a Memo dated September 1, 2020, which was communicated to the company on November 20, 2020, has agreed for providing various subsidies for an amount not exceeding ₹25 crore. Hatsun Agro had earlier this year indicated its plan to set up a 100 tonnes ice cream per day plant in Telangana with an investment of ₹207 crore.. Apart from benefitting the local dairy farmers, the new facility is expected to create about 500 jobs.

#### **6. Talks for further expansion of trade agreement between India, Chile in final stage: Official**

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

Negotiations for further expansion of a preferential trade agreement between India and South American nation Chile are in the final stages and both the countries would include about 400 more products under the pact with an aim to boost economic ties, an official said. The two countries had signed a preferential trade agreement (PTA) on March 8, 2006, and it came into force from August 2007. In 2016, they expanded the scope of the agreement by including more products. Currently about 2,000 goods are covered under the pact. In a PTA, two trading partners significantly reduce or eliminate import duties on certain goods traded between them.

## **7. Danfoss India bets big on drives to further bolster business/**

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

The latest additions to the drives portfolio to assemble in India will drive up the percentage of sales of 'Made in India' drives to over 80%, Danfoss India said while speaking about the company's extensive investments to further enhance the Drives Assembly and Manufacturing Facility as part of Danfoss' commitment to India. "We have increasingly strengthened our resolve to make our Danfoss Drives business self-reliant where ~80% of our supplies are produced from India Campus with an increasing focus on building a local supplier base and enhancing process innovation for our customers in India," said PL Palanisamy, Director – Danfoss Drives, Danfoss India.