

DAILY NEWS MONITOR: 23 SEPTEMBER 2021

1. Unacademy, Udaan, CRED top startups in India, finds LinkedIn survey

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

Learning platform Unacademy holds the top position on the startups list in India, followed by B2B e-commerce platform Udaan, and fintech firm simplifying payments for credit card holders, CRED, according to LinkedIn's fourth Top Startups List. With these top three unicorns, and nearly 60 per cent of the 2021 LinkedIn Top Startups India List based out of Bengaluru, the city has reinforced its reputation as the "Silicon Valley of India," LinkedIn said in a statement. The survey this year looked at LinkedIn data across four pillars - employee growth; jobseeker interest; member engagement with the company and its employees; and how well these startups pulled talent from the LinkedIn Top Companies list. Other startups who are in the top ten include edtech firm upGrad, fintech Razorpay, social commerce platform Meesho, space tech startup Skyroot Aerospace, consumer electronics firm boAt, Urban Company and Agnikul Cosmos.

2. Finance Ministry to seek ratings upgrade for India in meeting with Moody's

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

Indian finance ministry officials plan to pitch for a sovereign rating upgrade from Moody's Investors Service when it meets with the firm, scheduled for Sept. 28, according to people familiar with the matter. Finance officials plan to provide details on how India will meet its budget targets for the current fiscal year, which runs through March, the people said, asking not to be identified as the details aren't public. Moody's cut India's sovereign rating to Baa3 in June 2020, the lowest investment grade, citing policy challenges in addressing a prolonged economic slowdown and its deteriorating fiscal position. Neither the finance ministry nor Moody's responded to requests for comment. S&P Global Ratings in May said it sees no change in India's sovereign rating for the next two years.

3. Draft e-commerce rules: Piyush Goyal says strong feedback will help prepare robust policy

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

Consumer Affairs Minister Piyush Goyal on 22 September said "strong feedback" will help in preparing a robust e-commerce policy even as he termed reports of differences within the government on the proposed policy as efforts to "sensationalise any feedback". Stating that it is elementary to get feedback on the draft rules, the minister said, "this speaks of the robust

way of the working of the Modi government which is willing to engage with stakeholders and take different points of view on board and come up with a successful policy”.

4. FDI equity inflows up 112% to \$20.42 billion in April-July period: Govt data

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

Foreign direct investments into the country more than doubled to USD 20.42 billion during the April-July period of the current fiscal, the commerce and industry ministry said on 22 September. Total Foreign Direct Investment (FDI) inflow rose to USD 27.37 billion during the first four months of 2021-22. In the year-ago period, the same was at USD 16.92 billion. Total FDI comprises equity inflows, reinvested earnings and other capital. “FDI equity inflows grew by 112 per cent in the first four months of 2021-22 (USD 20.42 billion) compared to the year ago period (USD 9.61 billion),” the ministry said in a release.

5. India, UAE to start talks for trade pact on Thursday: Piyush Goyal

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

The two countries also look to sign a formal agreement, officially dubbed as Comprehensive Economic Partnership Agreement (CEPA), in March 2022 after the completion of internal legal procedures and ratification. India and the UAE have formally launched negotiations for a free trade agreement and the first round of talks will begin from 23 September with an aim to conclude it by end-December, a move aimed at boosting trade and investments between the countries, Commerce and Industry Minister Piyush Goyal said on 22 September. The two countries also look to sign a formal agreement, officially dubbed as Comprehensive Economic Partnership Agreement (CEPA), in March 2022 after the completion of internal legal procedures and ratification.

6. Practo eyes \$12-billion secondary care surgeries market in India

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

Digital health services company Practo is planning to tap into the \$12-billion secondary care surgeries market in India, eyeing 5 per cent share in the next five years. Practo, which now offers online doctor appointment bookings, telemedicine, pharmacy, and diagnostic services, will now offer an omni-channel healthcare ecosystem for secondary care or surgeries. This would be done through Practo Care surgery centers. Apart from doctor consultations, assistance with hospital admission, pharmacy, and diagnostic help, each patient enrolling for Practo surgeries would also get a relationship manager who will guide him or her through the entire process, including insurance claims.

7. Five years on, government to finally launch single-window clearance portal for foreign and domestic investors

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

The government will finally launch its one-stop portal for foreign and domestic investors on September 22, in a major step to help entrepreneurs secure the plethora of clearances needed to establish and run a business in India. More than half a decade after it was initially announced as an integral component of Prime Minister's Narendra Modi's Make in India plan, the single-window portal has finally been given finishing touches by the Department for Promotion of Industry and Internal Trade (DPIIT). The one-stop digital portal has been in the making since 2016 but had run into a plethora of administrative and implementation challenges. It had also missed several deadlines over this period.