

Daily News Monitor: 24 February 2021

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

Source: Business Standard ([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. Talking to PTI, Director General Labour Bureau D P S Negi said, "There are very encouraging and positive results of two pre-testings of these five surveys. The third testing in certain pocket would be done in next ten days. We are hopeful to launch all five surveys across the country by April 1 and work on ground to release results in seven to eight month." Last week on February 20, Labour Bureau Chandigarh, an attached office of the Ministry of Labour & Employment, organised a training of trainers for the five all-India surveys relating to domestic workers, migrant workers, employment generated by the professionals, the employment generated in transport sector and the all India quarterly establishment-based employment survey.

2. As border tensions ease, India to clear 45 investments from China: Report

Source: Business Standard ([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 standoff. About 150 investment proposals from China worth more than \$2 billion were stuck in the pipeline. Companies from Japan and the U.S. routing investment through Hong Kong were also caught in the cross-fire as an inter-ministerial panel led by the interior ministry increased scrutiny of such proposals. A federal Home (Interior) Ministry spokesman did not respond to a request for comment on the proposals to be cleared. Two government sources who have seen the list said most of the 45 proposals set for early approvals are in the manufacturing sector, which is considered non-sensitive in terms of national security.

3. RIL gets Sebi approval to hive off O2C business into independent subsidiary

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

Mukesh Ambani-controlled Reliance Industries Limited (RIL), which has proposed hiving off its oil to chemicals (O2C) business into an independent subsidiary, on Tuesday said it had received an approval from the Securities and Exchange Board of India (Sebi) and stock exchanges to create this subsidiary. The company now requires the approval of equity shareholders and creditors, regulatory authorities, and the income-tax authority, besides the National Company Law Tribunals (NCLTs) in Mumbai and Ahmedabad. RIL said the approval process had commenced and was expected to be completed by the second quarter of the 2021-22 financial year. In a presentation to investors on Tuesday, RIL said that the creation of this subsidiary would facilitate value creation through strategic partnerships and attract dedicated pools of investor capital. The ongoing talks with Aramco for a stake sale in RIL were also mentioned in this presentation. When finalised, the deal is expected to be one of the largest downstream transactions in India.

4. Committee to meet today to discuss approval for Sputnik V Covid vaccine in India

Source: Livemint ([Link](#))

A Subject Expert Committee of the Central Drug Standards Control Organisation is scheduled to meet on 24 February to discuss Dr Reddy's application seeking emergency use approval for the Sputnik V Covid-19 vaccine candidate. Dr Reddy's Laboratories Ltd had last week applied to the Drugs Controller General of India (DCGI) for an emergency licence for the Russian vaccine. It had partnered with the Russian Direct Investment Fund (RDIF) in September 2020 to conduct clinical trials for Sputnik V.

5. India's exports to China top \$20 b in 2020

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

India's annual exports to China crossed the \$20-billion mark for the first time in 2020 with shipments rising 16.15 per cent to \$20.87 billion, per data collated from Indian and Chinese agencies. Imports from China during the last calendar year shrunk 10.87 per cent to \$66.78 billion resulting in the narrowing of trade deficit by 19.39 per cent to \$45.91 billion, according to the data. India-China bilateral trade during the year declined 5.64 per cent to \$87.65 billion. Top exports that witnessed a steep rise include primary commodities such as iron ore as well as metals and metal products including iron & steel, aluminium and copper. Agriculture exports to the country witnessed an increase of 58.99 per cent to \$199.14 million. This rise was led by cane sugar (387.5 per cent), soyabean oil (3050 per cent), rice (184 per

cent) and vegetables fats and oils (415 per cent). But exports of mangoes and fish oil fell to nil while tea exports declined 6.94 per cent and fresh grapes by 24.1 per cent.