

## Daily News Monitor: 24 July 2020

### **1. Coronavirus vaccine update: India may get vaccine by Oct 2020, says SII CEO**

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

In a major breakthrough, the early-stage human trial data has revealed that the coronavirus vaccine candidate developed by AstraZeneca and Oxford University is safe. German biotech firm BioNTech and US drugmaker Pfizer also reported that their experimental Covid-19 vaccine was safe and induced an immune response in patients. The latest developments raise hope as these could contribute to ending the pandemic, which has infected over 14.7 million people worldwide and claimed over 600,000 lives so far. More than 150 possible vaccines are being developed and tested around the world, including in India, Britain, China, the US, Russia and Israel to try to stop the pandemic. At present, 23 vaccine candidates are in human clinical trials. These include those of Moderna, AstraZeneca Plc, BioNTech, Novavax, Sinovac, CanSino Biologics and Inovio Pharmaceuticals.

### **2. Covid-19 crisis: Briton Pharma gets DCGI nod to launch favipiravir**

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

After Glenmark's Fabiflu, a second favipiravir—an oral antiviral drug used in Covid-19 treatment—has got approval from the drugs regulator. Pune-based Brinton Pharmaceuticals said on Thursday it had got the nod from the Drugs Controller General of India (DCGI) to market its brand Faviton, priced at Rs 59 per tablet. Faviton will be available in a strip of 10 tablets and in a box of 50 tablets. It will be available in 200 mg tablets. Brinton will also be exporting Faviton globally. "Emerging favorable global clinical evidence suggests, Favipiravir is an effective treatment option in the management of mild to moderate Covid-19. As this is an orally administered medication, it is more convenient compared to intravenously administered medicines," the company said in its statement.

### **3. Unilever to retain tea biz in India and Indonesia after portfolio review**

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

Consumer goods major Unilever on 23 July said it would retain its tea businesses in India and Indonesia, following a strategic review that began in January. The announcement is significant, as it brings to an end to months of speculation about the fate of the tea business in India, which is a growing segment for local unit Hindustan Unilever (HUL). "In January, Unilever announced a strategic review of its global tea business, which includes brands such as Lipton, Brooke Bond and PG Tips. This review has assessed a full range of options. We

will retain the tea businesses in India and Indonesia and the partnership interests in the ready-to-drink tea joint ventures,” Unilever said. The review has resulted in Unilever deciding to demerge the rest of the tea business, valued at euro 2 billion or \$2.3 billion, into a separate entity. The India and Indonesia tea businesses along with the other tea joint ventures are valued at \$1 billion, analysts said.

#### **4. US to help India in addressing its developmental challenges: Official Source: Financial Express ([Link](#))**

The United States has proposed to help India in addressing its most serious developmental challenges through innovative finance tools, a top Trump Administration official has said. “We are actually right now proposing at US-India Development Foundation where we would help India mobilize their own resources to address the country’s most serious developmental challenges looking to use innovative finance tools,” USAID Acting Administrator John Barsa told members of the House Foreign Affairs Committee on 23 July. Testifying before the Congressional committee during a hearing on the Fiscal 2021 Budget Request for Foreign Assistance, he said the Trump administration is extremely proud of this peer-to-peer relationship that it has with India.

#### **5. New consumer rights watchdog comes into force from Friday Source: Livemint ([Link](#))**

The government has notified the new Central Consumer Protection Authority (CPA) with sweeping powers to book those violating consumer rights, with effect from 24 July. The watchdog, led by a Chief Commissioner, will regulate issues related to consumer rights including unfair trade practices and misleading advertisements besides promoting consumer rights protection. The government also notified sections of the Consumer Protection Act 2019 dealing with the powers of the watchdog, which will have specified number of commissioners besides its chief. The watchdog is set up as a ‘body corporate’ under the Companies Act with power to “acquire, hold and dispose of property” and to sue, said an official notification. The watchdog will be headquartered in the national capital and will have regional offices. The government is expected to name the Chief Commissioner and the others shortly.

#### **6. Govt working on five-point agenda to make GIFT City a credible jurisdiction Source: Livemint ([Link](#))**

As investors widen hunt for new jurisdictions to trade amid rising geopolitical tensions, the Indian government is stepping up efforts to make India's Gujarat International Finance Tech

(Gift) City a credible alternative. The finance ministry, regulators and other stakeholders are working on a five-point agenda to scale up the International Financial Services Centre (IFSC) and bring it on a par with popular jurisdictions such as Hong Kong, Singapore and Dubai, said three people, including a government official, with direct knowledge of the matter. "IFSC is a focus you will soon see a lot of action happening there in next 6 months. Products such as gold bullion is our current focus. A method is being worked out with revenue secretary to ensure that trading at IFSC can happen from anywhere but also ensure that we do not become a tax haven," said Tarun Bajaj, secretary, Department of Economic Affairs (DEA), at an industry event on 23 July.

### **7. Vistara receives its first Airbus A321neo aircraft**

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

Equipped with wireless connectivity to will allow passengers access the internet through on-board wi-fi, Vistara has received its first A321neo aircraft. The narrow-body aircraft that can be used on short to medium-haul international routes that are within seven hours of flying time has 188 seats in three-class cabin configuration. The business class seats in A321neo can recline into fully-flat beds and each will have a 16-inch high-definition in-seat TV to access in-flight entertainment. With the A321neo aircraft, the airline has a fleet of 42 aircraft now with 34 Airbus A320neo aircraft, six Boeing B737-800NG aircraft and the B787-9 plane. Vistara said this aircraft would consist of 12 seats in business class, 24 in premium economy class and 152 in economy class. The business class seats are in 2\*2 configuration while, the other two classes have 3\*3 set-up.

### **8. India restricts Chinese companies from public procurement projects**

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

India has reportedly restricted countries which it shares land borders with, from bidding for public procurements projects without prior approval from competent authorities – blocking Chinese companies from the fray. The Centre has amended the General Financial Rules 2017 to enable the restrictions on grounds of national security, Mint reported. Further, the order exempts countries which India provides development assistance or line of credit, thus effectively tying up only China and Pakistan. The relaxation for COVID-19-related medical supplies has been implemented till December 31, it added. The move, so far, does not impact the private sector but includes all government and autonomous bodies, public sector banks and financial institutions, public-private-partnership (PPP) projects and central public sector enterprises (CPSEs).

## **9. Fresh job creation by Amazon! E-commerce giant sets up 10 new warehouses, to create thousands of jobs in India**

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

Amazon India on 23 July announced the expansion of its fulfilment network in India, with 10 new fulfilment centres (FC). With the latest additions, the company will have more than 60 FCs in 15 states, with a total storage capacity of over 32 million cubic feet. The new FCs will be set up in 10 locations including Delhi, Mumbai, Bengaluru and Kolkata and will be operational before the festive season, the company said in a statement. Amazon India's fulfilment network will be spread across a floor area of more than eight million square feet. The firm will also expand seven existing buildings. "The increase in storage capacity is in line with our long-term commitment to invest in India. With the expanded network of more than 60 fulfilment centres, we look forward to creating thousands of job opportunities with competitive pay.