

## DAILY NEWS MONITOR: 25 AUGUST 2021

### **1. Exports to ASEAN estimated at \$46 billion in FY22, says Anupriya Patel**

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

Minister of state for commerce Anupriya Patel on 24 August said the Association of Southeast Asian nations (ASEAN) will be an important region for India with an export target of \$46 billion in meeting the global export target of \$400 billion in the current fiscal year. “ASEAN, with over 15 per cent share in India’s global engineering shipment, is likely to be a key region to focus with a target of around \$ 16 billion of exports for 2021-22,” the Patel said at the India-ASEAN Engineering Partnership Summit organized by EEPC India. India’s engineering exports during April-July was \$35.3 billion and is expected to achieve the target set for fiscal 2021-22 at \$ 105 billion.

### **2. Tata Steel, Mitsui OSK Lines sign MoU to develop eco-friendly shipping line**

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

Tata Steel today said it has signed a Memorandum of Understanding (MoU) with Mitsui OSK Lines (MOL), a global marine transport group, to develop and deploy environment friendly shipping solutions. The move by the country’s oldest steel producer is in line with its larger sustainability objective and efforts to reduce greenhouse gas emissions in the supply chain, said the company in its release. “The objective of the agreement is to reduce greenhouse gas (GHG) emissions in the ocean transportation of raw materials for production of steel. In the initial stage, the partnership will explore the environmental benefits and commercial and operational feasibility of various technologies,” the release quoted Peeyush Gupta, Vice President, Supply Chain, Tata Steel as saying. MOL has been jointly studying the technology with cross-industrial partners and the first vessel is slated to start operation in 2022.

### **3. India pips US to rank 2nd in list of most attractive manufacturing hub globally; China 1st**

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

India has overtaken the United States (US) to become the second-most sought-after manufacturing destination globally, driven mainly by cost competitiveness, according to real estate consultant Cushman & Wakefield. India has overtaken the United States (US) to become the second-most sought-after manufacturing destination globally, driven mainly by cost competitiveness, according to real estate consultant Cushman & Wakefield. China remains at number one position, the consultant said in its 2021 Global Manufacturing Risk

Index, which assessed the most advantageous locations for global manufacturing among 47 countries in Europe, the Americas and Asia-Pacific (APAC).

#### **4. Govt to launch e-SHRAM portal on Thursday for maintaining database of unorganised workers**

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

The minister said the portal will be launched on August 26 and on the same day, a national toll free number 14434 will also be launched to assist and address the queries of the workers seeking registration on the portal. The government will launch the e-SHRAM portal to maintain a database of workers in the unorganised sector on August 26, Union Minister for Labour and Employment Bhupender Yadav said on 24 August. Yadav on 24 August launched the logo of the e-SHRAM portal, through which the government aims to register 38 crore unorganised workers such as construction labourers, migrant workforce, street vendors, and domestic workers, among others. Following the launch of the portal, the workers from the unorganised sector can begin their registration from the same day, he said.

#### **5. IKEA to launch India's first city store in Mumbai's Worli**

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

Swedish home furnishings retailer IKEA on 24 August said it is going to open its first-ever city store in India at Mumbai, which would be more accessible to its customers in the city. After opening a large-format store in Navi Mumbai last year, IKEA is now opening a small city store at Worli, Mumbai, located at Kamala Mills, said a statement. "In line with IKEA's long-term commitment to Maharashtra and India, the Worli store will be the first of its kind in India, following cities such as Paris, Moscow and Shanghai," said a statement. The Worli City Store will be followed by a second city store in Mumbai, said IKEA, adding that it believes strongly in the Indian market potential and there will be further store openings in the next year.

#### **6. Army gets first batch of multi-mode hand grenades made in India**

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

In a first, the Indian Army on August 24 received one lakh indigenously made modern hand grenades manufactured by Nagpur-based Economic Explosives Ltd (EEL). "The first batch of Multi-Mode Hand Grenades (MMHG), manufactured by EEL following Transfer of Technology from Terminal Ballistics Research Laboratory of Defence Research & Development Organisation (DRDO), was handed over to the Indian Army in the presence of Rajnath Singh in Nagpur," the Defence Ministry said. This is the first instance of ammunition being manufactured by the private industry in India, the statement said. EEL, a wholly-owned

subsidiary company of Solar Industries India Ltd, commenced deliveries of modern hand grenades to the armed forces last month.

### **7. FM Sitharaman to launch EASE 4.0 today. 5 things you should know**

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

Finance minister Nirmala Sitharaman will undertake an annual performance review of public sector banks (PSBs) in Mumbai on 25 August. This is Sitharaman's first visit since the onset of the coronavirus disease (Covid-19) pandemic. Enhanced Access and Service Excellence (Ease) 4.0 reforms agenda for financial year 2021-22 will be unveiled by FM Nirmala Sitharaman later today. Ease is the common reform agenda for all public sector banks (PSBs) aimed at institutionalising clean and smart banking.