

DAILY NEWS MONITOR: 25 OCTOBER 2021

1. Government likely to introduce 2 key financial sector bills in Winter Session

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

The government may introduce two key financial sector bills, including the proposed law for facilitating privatisation of public sector banks as announced by the finance minister in the Budget. The government is also likely to table amendments to the Pension Fund Regulatory and Development Authority (PFRDA) Act, 2013, to enable separation of the National Pension System Trust (NPS) from the PFRDA for ensuring universal pension coverage. The government is likely to table amendments in the Banking Regulation Act, 1949, during the forthcoming Winter Session of Parliament, sources said. Apart from this, amendments would be needed in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, for privatisation of banks, sources said.

2. Govt plans to set up expert panel for drafting first National Employment Policy

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

The government is looking to set up a committee as a part of the National Employment Policy (NEP) that seeks to draw up a roadmap to improve job opportunities in the country. The committee will include representatives from the labour and other ministries, besides prominent people from industry, officials aware of the matter told Moneycontrol. “The government may form a high-powered committee in which the views and recommendations of the committee will be taken,” said one official. The NEP seeks to lay out a sector-wise strategy to improve the potential of job creation by drawing investments to employment-intensive sectors, policy interventions and attracting new industries by creating an enabling environment.

3. Cochin airport becomes first in India to start hydropower project

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

After becoming the first airport in India to come up through a public-private partnership (PPP) and the world’s first to operate on solar power, Cochin international airport has added another feather to its cap by starting a hydropower station. The power plant with annual power generation capacity of 14 million units will be commissioned on November 6 at Arippara near Kozhikode. The power will be fed to the Kerala State Electricity Board (KSEB) grid in the first week of November. Kerala Chief Minister Pinarayi Vijayan will inaugurate the Rs 52 crore project. The 4.5 MW run-of-the river small hydro project (SHP)

was awarded to Cochin International Airport by the Kerala government's power department as part of its SHP policy on a Build-Own-Operate-Transfer (BOOT) basis for a lease period of 30 years.

4. India-UAE FTA talks: Duty relief likely for job-intensive sectors

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

India is in talks with its third-largest export destination, the UAE, for duty-free market access in products ranging from gems & jewellery and textiles & garments to certain engineering goods like steel under a proposed free trade agreement (FTA), sources told FE. It would be the first FTA to be signed by India in just over a decade. To prevent any misuse of the FTA benefits and curb potential illegal inflows of Chinese goods through a key transit hub like Dubai, New Delhi will likely insist on strict rules of origin. It may either stipulate a 35% value addition at the UAE for all products to be eligible for duty concession under the FTA or impose similar conditions on select products where it sees the maximum scope for abuse, said one of the sources

5. SpiceJet to add 28 flights to beef up domestic network in festive season

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

SpiceJet on 25 October announced that it would add 28 flights to its domestic network starting October 31. "SpiceJet will launch new non-stop flights connecting the tourist hotspots of Jaipur, Jaisalmer, Jodhpur and Udaipur in Rajasthan with key metros and cities as part of its new winter schedule," the airline said. The new flights will connect Udaipur with Kolkata, Bengaluru and Mumbai; Jaisalmer with Delhi, Mumbai, Bengaluru and Jaipur; Jodhpur with Mumbai, Delhi and Bengaluru; and Bagdogra with Jaipur. SpiceJet will also connect Bagdogra with Ahmedabad, Kolkata with Srinagar, and will add two new flights on the Bengaluru-Pune route, the carrier said in a press release.

6. TVS Motor Company, Bahwan International Group join hands for Iraq market

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

TVS Motor Company, the flagship company of the \$8.5 billion TVS Group, has signed a tri-party deal arrangement with Bahwan International Group in Iraq. According to the terms of the deal, Arata International FZC, a subsidiary of Bahwan International Group (BIG), will become the new distributor for TVS Motor in Iraq. Building on this partnership, the groups will also explore other avenues of cooperation in Oman and India. The signing ceremony was held on 25 October at Bahwan International Group, between Sheikh Ahmed Bahwan, chairman of the Bahwan International Group and Sudarshan Venu, joint managing director,

TVS Motor Company in Muscat, Oman. Arata International FZC, registered in the UAE, is a subsidiary of Bahwan International Group (BIG) - Oman, having a strong presence in the MENA region. TVS Motor ranks amongst the top five two-wheeler companies globally with a presence in over 70 countries across Africa, South East Asia, the Indian Sub-Continent, Latin America and the Middle East.