

Daily News Monitor: 26 August 2020

1. Facebook plans news service launch in UK, India, Brazil

Source: Livemint ([Link](#))

Facebook on 25 August said it is speeding up plans to go international with a news tab feature that involves paying publishers for stories delivered through the leading social network. A Facebook News section that debuted late last year in the US will be expanded in the next six months or so to more countries, with top contenders said to be Brazil, Britain, France, Germany, and India. "In each country, we'll pay news publishers to ensure their content is available in the new product," Facebook global news partnerships vice president Campbell Brown said in a blog post. "We will keep building new products and making global investments to help the news industry build long-lasting business models." Facebook News is off to a "strong start" in the US, driving a significant amount of online traffic to publishers, according to Brown.

2. Mukesh Ambani plans Hamleys expansion despite Covid

Source: Livemint ([Link](#))

Hamleys of London Ltd. plans to refurbish its landmark London shop selling everything from yoyos to model airplanes despite a crisis in toy retailing that's been deepened by Covid-19. The expansion plan, which could include opening new stores, is a boost for a company that's had four owners in 15 years and operates in a highly competitive business where sales are increasingly moving online. Other British retailers are cutting more than 35,000 jobs, closing stores and investing in digital strategies in a bid to recover from a pandemic that has changed how people work and shop. Far from being foolhardy, the expansion is a sign of confidence in the brand and strategy, said Sumeet Yadav, chief executive officer for global retail business at Reliance Brands. The subsidiary of Indian billionaire Mukesh Ambani's Reliance Industries Ltd. bought the storied brand a year ago for about 70 million pounds (\$92 million), just months before the outbreak of Covid-19.

3. Wow! India's roadways to be on par with US, UK, Australia in two years, says Nitin Gadkari

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

India's road infrastructure to be on par with US, UK in two years! In the coming two years, India may find itself in the league of advanced nations like the United States, United Kingdom, and Australia in terms of road infrastructure. There will be a focus on critical infrastructure building through an integrated approach, from several strategic tunnels as well

as bridges to 22 green expressways, Union Minister Nitin Gadkari said according to a PTI report. The road transport minister was quoted as saying that besides, various strategic tunnels and bridges that are being built across the country, a total of 22 green expressways comprising 7,500 km, are planned to be executed at a cost of around Rs 3.10 lakh crore in the next few years.

4. Centre directs States to bring all eligible disabled persons under food security law

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

The Department of Food and Public Distribution under Ministry of Consumer Affairs, Food & Public Distribution has sent letters to Chief Secretaries of all States and Union Territories to ensure that all eligible disabled persons are included under the National Food Security Act, 2013. In the letters written by Secretary, Department of Food and Public Distribution, the Chief Secretaries “have been requested to personally intervene in the matter and direct the concerned Departments/officials, and especially District Administrations, to ensure that appropriate mechanism is put in place in this regard,” according to an official statement. They have been also asked to mobilise the “whole machinery in mission mode” for compliance of directions made by the Department of Food and Public Distribution to the state governments.

5. E-commerce battle spills into insurtech business

Source: Livemint ([Link](#))

E-commerce firms, including Flipkart and Amazon, and payment firms such as Paytm and PhonePe, have started selling insurance on their platforms in a race to boost transactions and create customer stickiness through premium payments. Digital platforms have taken to offering sachet insurance products with affordable premiums and are working with insurance partners to offer differentiated packages. Flipkart, which ventured into insurance distribution in March, has started focusing heavily on life and health insurance, as it saw consumer demand for these policies increase against the backdrop of covid-19. With partner Aegon Life, Flipkart has also brought in ‘Life Insurance policy with covid-19 cover’, which not just provides a life cover, but also provides health cover with a lump-sum settlement of ₹5 lakh, in case of hospitalization due to covid. Annual premium starts from ₹129 for ₹1 lakh sum assured.

6. Actis looks to buy ReNew’s 550MW capacity

Source: Livemint ([Link](#))

Private equity fund Actis Llp is in talks with ReNew Power, India’s largest independent renewable energy producer, to acquire more than half a gigawatt of green energy projects for

an enterprise value of around ₹3,000 crore, said two people aware of the development. This potential sale of 550 megawatt (MW) capacity would be the largest such deal in India's clean energy space after the covid-19 outbreak. These comprise a 300MW solar project at Pavagada Solar Park in Tumkur district of Karnataka and a 250MW wind farm in Gujarat. "Actis is in talks with ReNew Power for acquiring around 550MW of clean energy capacity," said one of the two people cited above requesting anonymity. A ReNew Power spokesperson in an emailed response said, "We have no comments to offer on your query."

7. DPIIT releases registration format for bidders from neighbouring countries

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

The commerce and industry ministry has come out with a registration format for bidders from nations sharing a land border with India who want to participate in the country's public procurement process. On July 23, the government had mandated that any entity from a country sharing a land border with India will be eligible to bid in any procurement process for goods or services only if it is registered with the competent authority. The decision was taken amid the border standoff with China. "Accordingly, the bidders, who have beneficial ownership in countries which share land border with India and intend to participate in public procurement in India, may submit application for registration in the format..." the Department for Promotion of Industry and Internal Trade (DPIIT) said in an office memorandum.

8. Moody's: India's GDP to slide to -3.1% in FY21

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

Global rating agency Moody's on 25 August retained its earlier India growth forecast at -3.1% for FY21 and 6.9% for FY22, lending some credence to the view that the economy could witness a "V-shaped recovery" next fiscal. China, India and Indonesia will be the only G-20 emerging economies to witness a strong enough pickup of real GDP in the second half of 2020 and full-year 2021 to end next year above pre-coronavirus levels, it said in its latest Global Macro Outlook for 2020-21. It said an economic recovery is underway, but its continuation will be closely tied to containment of the virus. "Economic data show a quick rebound in goods consumption in a number of advanced economies. However, pandemic fears will continue to hinder a complete recovery," it added.

9. Britannia Industries to invest Rs 300 crore in UP plant, says govt

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

Confectionary major Britannia Industries is planning to invest about Rs 300 crore in its

proposed greenfield plant in Uttar Pradesh. The company, which clocks annual revenues in excess of Rs 9,000 crore, is already scouting for land in Central UP for its proposed factory. The project is expected to generate direct and indirect employment opportunities for 1,500 people, and enrich the local supply chain of sugar and flour, which are available in abundance in the state. UP additional chief secretary (infrastructure and industrial development) Alok Kumar told Business Standard in Lucknow on 25 August that Britannia had submitted a proposal to set up a greenfield unit in either Hardoi or Barabanki districts of the state. The proposed plant, spanning roughly 30 acres, will manufacture a variety of confectionary products, including bread, biscuits etc.

10. Land acquisition for commercial mining may come under coal law of 1957

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

In order to ease the coal mining process for the upcoming commercial coal auction, the Centre is mulling to allow land acquisition under the Coal Bearing Areas Act, 1957. This would entail the Centre acquiring land and then giving it on lease to the miners. Speaking at a stakeholders' discussion on commercial coal mining held by Ficci, the nominated authority for coal auction said the Centre can only assist, and that it is the miners who need to persuade the state government for land acquisition. "The Centre is thinking on an initiative wherein land acquisition would be allowed under the Coal Bearing Areas (Acquisition and Development) Act, 1957 and the land could then be given to private miners on lease," said M Nagarau, joint secretary, ministry of coal and nominated authority for commercial coal auction.