

## Daily News Monitor: 26 March 2021

### **1. PSB privatisation: RBI foresees four kinds of banks, in talks with govt**

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

Reserve Bank of India (RBI) governor Shaktikanta Das on 25 March said he foresees four categories of banks functioning in India in the current decade. Governor Das said that the central bank is in discussion with the government on the privatisation of two banks. He was speaking at the Times Network India Economic Conclave 2021. Among the four categories, the first set of banks will be dominated by a few large Indian banks with domestic and international presence. Next, there will be several mid-sized banks with an economy-wide presence. The third set would encompass smaller private sector banks, small finance banks (SFBs), regional rural banks and co-operative banks, which may specifically cater to the credit requirements of small borrowers.

### **2. E-commerce companies urge govt to maintain stability in FDI policy**

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

A section of e-commerce companies has urged the government to maintain stability in policy, emphasising that their businesses have been structured in line with the current regulations, a source aware of the discussions has said. The companies discussed FDI policy in e-commerce with the department for promotion of industry & internal trade (DPIIT) in a meeting on Thursday. Representatives of at least a dozen companies, including Amazon, Flipkart, Reliance, Snapdeal, Paytm, Tata Cliq, Grofers and Pepperfry, attended the meeting. Pepperfry said any change in policy is likely to weigh on investor sentiment. Already, a second Covid-19 wave might deter investors from going aggressive on funding, it said, as per the source

### **3. Sebi eases norms to encourage listing of start-ups**

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

To encourage listing of start-ups, markets watchdog Sebi on 25 March approved a slew of relaxations to norms, including reducing holding period for pre-issue capital. Besides, the regulator approved revamping of delisting rules and rationalising the existing framework related to reclassification of promoter and promoter group entities. At the meeting of Sebi board on Thursday, it was also decided to introduce new requirements for sustainability reporting by listed entities. This new report will be called the Business Responsibility and

Sustainability Report (BRSR) and will replace the existing Business Responsibility Report (BRR). The BRSR will be applicable to the top 1,000 listed entities (by market capitalisation) for reporting on a voluntary basis for FY 2021-22 and on a mandatory basis from 2022-23

#### **4. Govt launches auctions for second tranche of commercial coal mining**

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

Allocation of coal mines for commercial mining and sale by private companies would be a rolling auction. The Centre has launched the second tranche of commercial coal auction after 19 mines were awarded in the first round in November 2020. Speaking at the launch of the second round, Pralhad Joshi, union minister for coal and mines said: "We will upload a comprehensive list of mines along with key technical data and bidders can submit their preferences for the mines to be included in the next tranche of auction. This would be a continuous process and would result in expediting the auction setup. Moreover, it will also help bidders in planning better and would further enhance transparency in the system." In the upcoming auction, 67 coal blocks will be offered. Out of these six are coking coal and rest non-coking (used in thermal power plants). The blocks are spread over Madhya Pradesh, Jharkhand, Chhattisgarh, Maharashtra, Odisha, and Andhra Pradesh. There are 37 mines that are fully explored, (could be brought to production immediately) and 30 are partially explored.

#### **5. Swiggy announces Covid-19 vaccine cover for 200,000 delivery partners**

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

Swiggy, the on-demand delivery platform on 24 March announced that it will vaccinate over 2,00,000 delivery partners against COVID-19. This comes close on the heels of the Central government's announcement on the next phase of the nationwide vaccination commencing April 1, 2021, for individuals aged 45 and above, the company said in a statement. "In the first tranche of the programme, 5,500 of Swiggy's delivery partners, aged 45 and above will be eligible to opt-in for the vaccination. By the end of the program, Swiggy hopes to encourage 2,00,000 plus delivery partners with the choice to get vaccinated as they continue to provide an essential service. Swiggy is also requesting authorities for the prioritisation of delivery partners in the vaccine drive," the statement said.

#### **6. Jubilant FoodWorks to bring Popeyes to India, Bangladesh, Nepal, Bhutan**

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

Food services major Jubilant FoodWorks has entered into an exclusive master franchise and development agreement with PLK APAC Pte Ltd, a subsidiary of Restaurant Brands

International Inc, to develop, establish, own and operate hundreds of Popeyes restaurants in India, Bangladesh, Nepal and Bhutan. The US multinational chain of fried chicken fast food restaurants has more than 45 years of history and culinary tradition. Popeyes distinguishes itself with a New Orleans style menu featuring chicken sandwich, spicy chicken, chicken tenders, fried shrimp and other regional items. "We are happy to announce the signing of a multi-country agreement to acquire the exclusive rights to operate and sub-license the iconic Popeyes brand in India and neighbouring countries," said Chairman Shyam S Bhartia and Co-Chairman & Managing Director Hari S Bhartia. "Popeyes will be an exciting addition to the Jubilant FoodWorks portfolio and is expected to become one of the key drivers of growth for us in the coming years," they said in a statement.

### **7. Airports Authority of India integrates upper airspace over North East India with Kolkata**

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

The Airports Authority of India (AAI) on March 25 integrated the upper airspace, above 25,000 feet, over the North Eastern Region of India with the Kolkata communications, navigation, surveillance & air traffic management facility, the airports regulator said in a press release. The move is in line with the airport regulator's plan to harmonize the upper airspace in India with four flight information regions in Chennai, Kolkata, Delhi and Mumbai to establish a single continuum of the upper airspace. Upper Airspace Harmonization is a process by which aircrafts flying in airspace above a particular height are controlled from a central location with multiple airspace sectors. The Airports Authority of India's move is expected to enhance the capacity, efficiency and safety in the air space over India, the regulator said. Upper Airspace Harmonization is also expected to facilitate the provision of seamless air traffic management services resulting in reduction of the cockpit work load.