

## Daily News Monitor: 26 November 2020

### **1. PM suggests state-specific export plan; reviews projects worth Rs 1.41 trn**

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

Prime Minister Narendra Modi on 25 November asked states to develop a state-specific export strategy and reviewed development projects worth Rs 1.41 lakh crore spread across 10 states and union territories. Reforms are beneficial only when one performs, and this is the way forward to transform the country, Modi said as he chaired the meeting of PRAGATI -- an ICT-based multi-modal platform for Pro-Active Governance and Timely Implementation involving central and state governments. In the PRAGATI meeting, multiple projects, grievances and programmes were reviewed, the Prime Minister's Office said in a statement. In the previous 32 such meetings, a total of 275 projects worth Rs 12.5 lakh crore have been reviewed, along with 47 programmes/schemes and grievances across 17 sectors that were taken up.

### **2. India 4th major host of greenfield FDI projects during 2004-2015: Report**

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

India was the fourth major host of greenfield foreign direct investment (FDI) projects and eight major host of cross-border M&A deals between 2004 to 2015, according to a research paper released on Wednesday. The paper, titled 'Future of Regional Cooperation in Asia and Pacific', pointed out that India received 8,004 greenfield FDI projects and 4,918 counts of merger and acquisition (M&A) deals between 2004-2015. According to the paper, posted on the Asian Development Bank (ADB) website, the US received the most greenfield FDI projects between 2004 to 2015, followed by China and the UK.

### **3. India gears up for farmer protest, trade union strike on Thursday**

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

A day ahead of farmers' slated protest march to Delhi against the Centre's farm laws, Haryana on 25 November heavily barricaded its borders with Punjab and suspended its bus service to the neighbouring state in a bid to foil the march. The police in Delhi, on the other hand, said it has rejected all requests received from various farmer organisations to protest in the national capital. The police had on Tuesday said legal action would be taken against the protesting farmers if they come to the city for any gathering amid the Covid-19 pandemic outbreak. The Haryana police also used water cannons against the state's farmers on the national highway in Ambala and Kurukshetra to stop them from moving to Delhi.

#### **4. Govt to consider two proposals for setting up free trade and warehousing zones on Nov 27**

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

The government on November 27 will consider two new proposals for setting up free trade and warehousing zones (FTWZs) in Maharashtra. The proposals will be taken up for consideration by the highest decision making body for SEZ (special economic zones) Board of Approval (BoA) in its meeting on November 27, according to an office memorandum of the department of commerce. NDR Infrastructure Pvt Ltd has proposed to set up an FTWZ in Raigad, Maharashtra, over an area of 50.98 hectares (125.96 acres), with a total proposed investment of Rs 700.81 crore. According to the memorandum, the developer has already procured 117.6 acres of land and for the remaining 8.36 acres they have done agreements for sale.

#### **5. Kerala, West Bengal join league of states choosing Centre's Option-1 to meet GST implementation shortfall**

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

Kerala and West Bengal have joined the league of states choosing Option-1 to meet the GST implementation shortfall. Including these two states, 25 states and all union territories with Legislative Assembly have favoured Option-I proposed by the central government. After making a choice, Kerala and West Bengal are poised to get Rs 10,197 crore through special borrowing window, to meet the GST implementation shortfall. In addition, both states have also received permission to raise additional Rs 11,309 crore through borrowings, according to the Ministry of Finance. The states & UTs that have chosen Option-1 are getting the amount equivalent to the shortfall arising out of GST implementation through a special borrowing window put in place by the Centre. The government has already borrowed an amount of Rs 24,000 crore on behalf of the states in four instalments and has passed it on to them.

#### **6. Atmanirbhar Bharat 3.0: Cabinet approves Rs 6,000 cr equity infusion in NIIF debt platform**

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

Prime Minister Narendra Modi-led Union Cabinet approved equity infusion of Rs 6,000 crores in Debt Platform of National Investment and Infrastructure Fund (NIIF). Finance Minister Nirmala Sitharaman had earlier proposed this investment while announcing the Atmanirbhar Bharat 3.0 package. The cabinet further said that NIIF will take all necessary steps to use the equity investments from domestic and global pension funds, and sovereign wealth funds expeditiously over two financial years — 2020-21 and 2021-22. The NIIF Strategic Opportunities Fund has set up a Debt Platform comprising an NBFC Infra Debt Fund and an NBFC Infra Finance Company.

## **7. Non-basmati rice export likely to double this year**

**Source: The Economic Times ([Link](#))**

Export of non-basmati rice is expected to double this year as Indian prices are 10% lower than rivals and output has fallen in Thailand and Vietnam, exporters said. Major buyers include China and countries in Africa and Southeast Asia. “This year we will easily be able to export over 10 million tonnes of non-basmati rice compared to 5.04 million tonnes in the previous year,” said BV Krishna Rao, president of the Rice Exporters’ Association. “Our prices are 10% cheaper than other exporting countries at \$380 a tonne.” Government data shows that exports until October more than doubled to 6.12 million tonnes.