

Daily News Monitor: 27 January 2021

1. Anand Mahindra among 53 global business leaders making WEF's Stakeholder Capitalism mainstream

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

Mahindra Group today (January 26, 2021) announced its commitment to implement the Stakeholder Capitalism Metrics of the World Economic Forum (WEF). Till now, as many as 53 business leaders, including members of the WEF and its International Business Council (IBC) have committed to implement the core Stakeholder Capitalism Metrics. Commenting on the commitment to implement the Stakeholder Capitalism Metrics, Mahindra Group chairman Anand Mahindra said in a statement, "Purpose-driven businesses are likely to be more resilient than those that do not embrace people and planet. Investors recognize that. We support the World Economic Forum's effort to standardize reporting through the development of comprehensive ESG metrics and believe that this will be a step forward for a sustainable world."

2. USIBC recommends big ideas to Biden Administration to boost Indo-US ties

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

The US-India Business Council on 26 January recommended a slew of big ideas to the new Biden Administration to strengthen the India-US partnership, including reconstituting the existing US-India Trade and Commercial dialogue and creating a new digital partnership under the headship of Vice President Kamala Harris. US India Business Council (USIBC), on the occasion of India's 72nd Republic Day, also recommended to the Biden Administration to restructure the US-India Strategic Energy Dialogue to include Climate and Sustainable Growth and create a US-India Scholars Endowment to support higher education exchanges.

3. Indian startups attract \$10.14 billion in funding in 2020: Report

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

Indian startups are estimated to have received USD 10.14 billion in funding across more than 1,200 deals in 2020 despite the COVID crisis, a report by consulting firm HexGn said. Even though the total investment received in 2020 is lower than that of 2019 (USD 14.5 billion), the number of deals was higher by 20 per cent, the report said.. "Weathering negative sentiment, seed-stage investment deals grew by 50 per cent from USD 353 million over 420 deals in 2019 to USD 372 million over 672 deals in 2020. This is a good sign for people

looking to plunge into startups, as early-stage investors are now keen to back risk-takers early on,” the report noted.

4. FAU-G ‘made in India’ PUBG Mobile rival now available: how and where to download, other details

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

FAU-G, short for Fearless and United Guards, is finally available for download. The game was first announced in September last year, around the same time when the Indian government had put a ban on PUBG Mobile over privacy concerns. FAU-G, developed by Bengaluru-based nCore Games, has been under pre-registrations since November, and is finally available to play for Android users now. The launch coincides with India’s Republic Day celebrations. Those wishing to play the game can now download it from the Google Play Store. The game is available for Android users to download for free. In order to download, users can go to Google Play Store on their Android smartphones/tablets and search for FAU-G. Once the game appears, all they have to do is click the ‘Install’ button.

5. Foreign trade policy to focus on districts

Source: Livemint ([Link](#))

The commerce ministry plans to focus on district-led export growth in the proposed foreign trade policy for the five years through March 2026, aiming to help small businesses and farmers explore export opportunities through e-commerce and digital marketing platforms. “The first draft of the foreign trade policy (FTP) will be ready by 15 February and then consultation will be held with finance ministry. It will be released by 31 March for the five-year period beginning 1 April,” a commerce ministry official said seeking anonymity.

6. Budget may lower import duty on inputs to cool inflation, support Atmanirbhar Bharat

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

The government is looking at ways to bring down core inflation through duty revision measures in the Union Budget. Increase in the cost of doing business can inflate the prices of goods and create a situation which hits the common man more starkly than others. This would leave the government with limited options, including boosting economic growth, increasing infrastructure investments and creating jobs. The pandemic has led to simultaneous demand and supply shocks, and to soften the impact, the government is looking at lowering the import duty on external inputs, such as metals, and components, among others. “Commerce and Industry Ministry has identified a number of items for duty revisions. Some announcement on duties may come in the Budget,” a government official hinted.

7. Government considering continuation of export promotion scheme in new trade policy

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

The Centre is considering the option of continuing the Export Promotion Capital Goods (EPCG) scheme, which allows exporters to import certain capital goods used in manufacturing without paying duties, for some more time, despite a World Trade Organisation (WTO) panel ruling that the scheme is not consistent with multilateral rules. In ongoing consultations for the new Foreign Trade Policy (FTP), the Directorate-General of Foreign Trade (DGFT) has received a number of representations from export bodies for continuation of the EPCG scheme, an official close to the development told BusinessLine.

8. Govt may announce steps in Budget 2021 to promote e-commerce exports, imports:

Sources The Economic Times ([Link](#))

The government in the budget next week is expected to announce measures such as extending the facility of bulk clearance for e-commerce imports and exports with a view to promoting the growth of this fast-growing segment in the country, sources said. They said that as there is a multi-fold increase in the e-commerce sector in the country, a significant volume of products is imported into and exported out of India through this platform and there is a need to find a balance between control and facilitation for the sector.