

Daily News Monitor: 27 November 2020

1. Israel, India partners in quest for future with low carbon, pollution levels: Benjamin Netanyahu

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

Israeli Prime Minister Benjamin Netanyahu has said that his country is India's partner in its quest for a future with low carbon and pollution levels, and exuded confidence that solar energy would constitute over 25 per cent of his country's energy supply by 2030. Addressing a digital conference of the India-led International Solar Alliance (ISA), he said obstacles to conserving solar energy would have to be overcome to ensure supply on days when there is no sun. "We want a future with less carbon and less pollution, a future based on green energy and that's why I welcome this vital initiative by Prime Minister (Narendra) Modi and I want to assure you that Israel is your partner in this quest," a government release quoted Netanyahu as saying.

2. Ease of doing biz: More minor offences to be decriminalised

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

After decriminalising minor offences under the Companies Act, the Narendra Modi government has embarked on reducing the risk of imprisonment for omissions that aren't necessarily mala fide, under 28 economic and financial sector statutes, including the income tax Act, Prevention of Money Laundering Act (PMLA), Sebi Act, RBI Act, Banking Regulation Act, SARFAESI Act and the Collection of Statistics Act. Criminal penalties, including imprisonment for minor offences, are one of the major reasons for subdued business sentiments and are seen to hinder investments both from domestic and foreign investors.

3. AP govt to finalise tenders for 3 ports soon

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

Andhra Pradesh Government will give priority to the construction of ports and fishing harbours and the works will be hastened, according to Chief Minister YS Jagan Mohan Reddy. The construction of three ports and eight fishing harbours, development of Kopparthi industrial cluster, Bhogapuram airport, construction of beach road from Bhogapuram airport to Visakhapatnam City, construction of Metro Rail at Visakhapatnam and supplying drinking water from Polavaram to Vishakhapatnam through pipeline are the high priority projects for the government, he said in a review meeting.

4. Govt's plan to set up e-charging kiosks across 69k stations is beset with challenges

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

The government's plan to set up at least one e-charging kiosk at around 69,000 petrol pumps across the country will be pivotal in allaying the problem of range anxiety in the adoption of electric vehicles, said experts. But the prospect of revenue and profit remains uncertain as the current EV stations in India are not viable, they said. The economic feasibility of the plan, the sharing of capital and real estate costs, and the issue of pump owners letting go of a part of their space — especially as it takes hours to charge an EV — and not generating enough revenue from this, are other challenges, they said. Union Minister Nitin Gadkari had announced this measure in a recent release to encourage electric mobility. The current EV stations are not viable, as pointed out by Sohinder Gill, Director General, Society of Manufacturers of Electric Vehicles and Rameesh Kailasam, CEO, IndiaTech.org, a think-tank for Indian start-ups.

5. India should become a manufacturing hub for solar energy: Prime Minister

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

India's demand for solar energy is creating a market opportunity worth \$20 billion annually, according to Prime Minister Narendra Modi. At the inaugural session of the third RE-Invest conference, Modi said India should become a manufacturing hub for solar energy. He projected the demand for locally-produced panels to grow to 36 GW over three years. Modi said that ensuring 'ease of doing business' is our utmost priority and dedicated project development cells have been established to facilitate investors. "There are huge renewable energy deployment plans for the next decade. These are likely to generate business prospects of the order of around \$20 billion per year. I invite investors, developers and businesses to join India's renewable energy journey," he said.

6. Budget to unveil large DFI for infrastructure

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

A new, large development financial institution (DFI) is being born under the partial ownership of the government and with considerably higher risk-tolerance than banks or even state-run, sector-specific lenders like PFC-REC or IRFC. An announcement in this regard is likely in the Budget FY22. The proposed entity will have the specific mandate to finance large rural infrastructure projects that require long-term finance and could serve as antidote to general investment famine during economic downturns. It will work under an innovative framework, where private corporate funds and even global patient capital will find viability in India's rural projects. Also, there will be practical solutions to the issue of asset-liability mismatches faced by banks as they lend to long-gestation projects.

7. Delhi set to get vaccine storage facility by mid-December

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

Coronavirus Covid-19 Vaccination: Delhi is all set to get a Coronavirus vaccine storage centre in the premises of Rajiv Gandhi Super Speciality Hospital. There is a three-storey building in the Rajiv Gandhi Super Speciality Hospital compound run by the Delhi government. This building will be turned into a Covid-19 vaccine storage facility, hospital director Dr. B L Sherwal was quoted as saying by The Indian Express. The Covid-19 vaccine storage facility will become functional by December 15-16. An expert team of the National Health Mission has conducted a review of the building, as per the IE report. At present, the three-storey building has 500 dedicated beds for Covid-19 patients. The Centre team required 5,000 square metres of space for the proposed vaccine storage facility. They have decided to use the entire building, Dr. Sherwal said.