

## DAILY NEWS MONITOR: 28 APRIL 2022

### **1. India aims to roll out digital currency by next year: FM Nirmala Sitharaman**

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

Finance Minister Nirmala Sitharaman said that India aims to introduce digital currency by 2023. "The government and RBI are looking into its several commercial use purposes and not just financial inclusion, which is largely achieved through the JAM trinity (Jan Dhan-Aadhaar-Mobile)," she said. The minister also said the government maintains a consistent digital push across all industries. "Central bank digital currency, digital banks, and digital university were announced in the Union Budget. There is a continuous digital nudge by the government across sectors," Sitharaman said. In the budget, she had said that the introduction of digital currency will give a big boost to the digital economy.

### **2. Tata Motors to announce next electric vehicle on April 29**

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

Tata Passenger Electric Mobility is preparing to roll out a new electric vehicle as the wholly-owned EV subsidiary of Tata Motors has announced the launch in a series of tweets over the past few days. In the latest tweet, the company announced its new EV is set for global debut on April 29. Tata Motors hasn't given any specifics but the company could reveal Altroz EV, an improved Nexon EV, or a completely new vehicle. The Altroz EV concept was unveiled for the first time at the 2019 Geneva Motor Show. The electric hatchback was also on show at the 2020 Auto Expo. The Altroz EV's features are unknown. To differentiate itself from the standard model, the new Altroz EV is likely to receive some design alterations and could clock roughly 300 kilometres on a single charge.

### **3. Government launches programme to accelerate microprocessor production in India**

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

The government on April 27 announced the launch of the Digital India RISC-V (DIR-V) programme to ramp up microprocessor generation by December 2023. Minister of State for Electronics & Information Technology Rajeev Chandrasekhar mentioned that DIR-V will see partnerships between startups, academia, and multinationals. Chandrasekhar reminisced his early days as x-86 processor chip designer at Intel and mentioned that many new processor architectures have gone through an initial period of ferment characterised by waves of innovations. At some point, they all settled on a dominant design. "ARM and x-86 are two such instruction set architectures- one of which is licensed and the other is sold, where industry consolidated in earlier decades. However, RISC-V has emerged as a strong

alternative to them in the last decade, having no licensing encumbrances, enabling its adoption by one and all in semiconductor industry, at different complexity levels for various design purposes," he said.

#### **4. LIC will be fifth most-valued firm post IPO with m-cap of Rs 6 trillion**

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

Life Insurance Corporation of India (LIC) is launching the biggest initial public offering (IPO) in the history of the Indian capital market at about Rs 21,000 crore. The share sale, which opens on May 4, will make the insurer the fifth-largest listed company in the country with a market capitalisation of Rs 6.02 trillion, assuming the upper price band of Rs 949 a share. LIC has fixed the price band at Rs 902-949 per share for the IPO. LIC will also become the fourth most valuable insurer globally — after Ping An Insurance of China, AIA Group, and China Life — and the fifth largest in terms of gross written premium.

#### **5. Tata Group approaches CCI for merger between Air India and AirAsia India**

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

Tata Sons-owned Air India has approached the anti-trust regulator Competition Commission of India (CCI) for a merger of its low-cost subsidiary Air Asia India. “The proposed combination relates to the acquisition of the entire equity share capital of AirAsia India Private Limited by Air India Ltd- an indirect wholly-owned subsidiary of Tata Sons Private Limited (TSPL). At present, TSPL holds 83.67 per cent of the equity share capital of Air Asia India,” the filed notice with CCI said. The two combined entities will have a 15.7 per cent share of India’s domestic passenger market. Air India Express - a subsidiary of Air India doesn’t operate in the domestic market and flies only between India and Gulf routes. Tatas raised their stake in AirAsia India to 83.67 per cent in December 2020 and are likely to complete the acquisition of the remaining 16 per cent stake from Malaysian airline group AirAsia Berhad by the end of this month.