

Daily News Monitor: 29 April 2020

1. Over Rs 68,600 cr loans of wilful defaulters written off; Mehul Choksi, Vijay Mallya's firms among list: RBI in RTI reply

Source: Firstpost ([Link](#))

Outstanding loans amounting to Rs 68,607 crore of top 50 wilful bank loan defaulters in the country including firms of Mehul Choksi and Vijay Mallya have been technically written off till 30 September, 2019, the Reserve Bank of India said in a RTI reply. Absconding diamondaire Choksi's company Gitanjali Gems tops the list of these defaulters with a whopping amount of Rs 5,492 crore, according to the list. This is followed by REI Agro with Rs 4,314 crore and Winsome Diamonds with Rs 4,076 crore. Rotomac Global Private Limited has funded advances of Rs 2,850 crore which have been technically written off and Kudos Chemie Ltd with Rs 2,326 crore, Ruchi Soya Industries Limited, now owned by Ramdev's Patanjali, with Rs 2,212 crore and Zoom Developers Pvt Ltd with Rs 2,012 crore being the other companies.

2. Govt extends deadline to bid for Air India by two months till 30 June

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

The government has extended the deadline to bid for Air India by two months till June 30, as the Covid-19 fallout has disrupted economic activity globally. This is the second extension in the deadline to submit bids by investors for Air India since it initiated the process of stake sale in the debt-ridden national carrier on January 27. Issuing a corrigendum to the Expression of Interest for sale of Air India, the Department of Investment and Public Asset Management said the deadline has been extended in view of the “request received from the IBs (interested bidders) in view of the prevailing situation arising out of Covid-19”. While issuing the EoI in January, the last date for bids was kept for March 17, which was later extended to April 30. This has now been further extended till June 30. Also the date for intimation to qualified interested bidders (QIB) has been extended by 2 months till July 14, the DIPAM said in the corrigendum posted on its website.

3. Medlife set to launch at-home coronavirus testing in select cities

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

E-health platform Medlife on 28 April said it has partnered with accredited labs to launch at-home testings for Covid-19 in select cities, and plans to expand it going forward. The price of a test is set at Rs 4,500 and will be conducted by labs authorised by the Indian Council of Medical Research (ICMR), Medlife said in a statement. It added that the tests will be conducted using real-time PCR methodology. Currently, the Covid-19 testing service is available in

Mumbai, Delhi, Noida, Ghaziabad and Faridabad, it added. Gurugram and Pune will be added shortly, the company said. Medlife has also launched its e-consultation services and has empanelled 1,500 doctors across India for the same, the statement said.

4. Indonesian President thanks Modi for pharma supplies

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

Indonesian President Joko Widodo has appreciated India's efforts in ensuring continued supplies of pharmaceutical products to his country in the midst of the Covid-19 pandemic. In a telephone conversation with Prime Minister Narendra Modi on 28 April, the two leaders discussed issues related to their citizens present in each other's countries, and agreed that their teams would remain in touch to ensure all possible facilitation in this regard, according to an official release. Indonesia, like India, is struggling to contain the spread of Covid-19, with the number of confirmed cases touching almost 10,000 and the number of dead at over 750.

5. Centre mulls extending interest subsidy scheme for exporters

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

With exporters seeking assistance to survive the Covid-19 crisis that has disrupted businesses globally, the Centre is looking at extending the interest equalisation (subsidy) scheme for select sectors for some more time, say officials. The Commerce and Industry Ministry is in discussions with the Finance Ministry and the Prime Minister's Office on the need to re-introduce or extend the interest equalisation scheme, which is basically an interest subsidy scheme for exporters from select sectors that lapsed on March 31, 2020, a government official told *BusinessLine*. The plan is to extend the popular scheme, which benefits a wide range of exporters, by at least a few months.

6. ADB approves \$1.5 billion loan to India to fight COVID-19 pandemic

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

The Asian Development Bank on 28 April said it has approved a USD 1.5 billion (about Rs 11,400 crore) loan to India to help fund its response to the novel coronavirus pandemic, including support for immediate priorities such as disease containment and prevention, as well as social protection for the poor and economically vulnerable sections. ADB is fully committed to supporting the Government of India in its response to this unprecedented challenge, ADB President Masatsugu Asakawa said. In the medium-term, ADB said it will support government efforts and coordinate with other development partners to stimulate the economy, build capacity for monitoring and evaluation of government programs, and improve economic resilience against future shocks.

7. India's only UV lamp makers flooded with orders amid Coronavirus outbreak

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

Located in the Chakan industrial zone in hotspot Pune, Arklite Speciality Lamps and Aeropure UV Systems have been working overtime these past few weeks. They are India's only manufacturers of ultraviolet (UV) lamps that can destroy any kind of microbes in the air. UV lamps are germicidal and can disinfect water, air and surfaces. Flooded with calls from hospitals, government organizations, start-ups and technology companies, for lamps ranging from 6 watts to 6,500 watts, they are now running two shifts. Chairman Avinash Kulkarni points out the lamps are the most important part of the products and systems being developed to disinfect masks, sanitising food and food packaging.

8. Centre to form protocols for urban services, including metro

Source: Livemint ([Link](#))

The Union housing and urban affairs ministry will form protocols for urban services, including metro and urban missions, even as there is no clarity over resumption of these services. The decision was taken at a review meeting of urban missions, chaired by minister of state for urban affairs Hardeep Singh Puri, on 28 April. The meeting comes as the government mulls extension of lockdown in hotspots and easing norms in other zones. The central government is yet to take a call on when public services can resume. However, social distancing norms will have to be in place when the services restart. To contain the spread of covid-19, which has infected more than 31,000 people and claimed over a thousand lives in India, urban public transport services like metros have been shut since March. The government has given certain relaxations to the agriculture and manufacturing sector during the lockdown, which is in place till 3 May.

