

Daily News Monitor: 29 December 2020

1. 2020's parting shot: India to roll out COVID-19 vaccine in January

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

Serum Institute of India (SII) is expecting approval for its Covid-19 vaccine 'very soon' as the company awaits a decision from India's drug regulator and closely watches the UK regulator which is likely to give the go-ahead to the AstraZeneca-Oxford vaccine in the next few days. "We should have good news very soon... we are expecting the emergency licensure by January from the Indian regulators," said SII CEO Adar Poonawalla on 28 December at the launch of the company's pediatric pneumonia vaccine. "Serum, AZ-Oxford want to adhere to the highest levels of standards... we must give a few more days. There are no concerns at all, you should hear good news very soon".

2. DPIIT sends PLI proposal for LEDs, ACs to expenditure finance committee for approval

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

The Department for Promotion of Industry and Internal Trade (DPIIT) has sent a proposal for providing incentives to ACs and LED lights under the production linked incentive (PLI) scheme to the expenditure finance committee for approval, an official has said. In November, the Union Cabinet had approved Rs 6,238 crore outlay for these two sectors, air conditioners and LED lights, under the PLI scheme, which aims at making Indian manufacturers' competitive globally. Significant jump in capacity addition in the LED sector has helped the industry to cater to the domestic markets and "now there will be focus to boost its exports", the official added.

3. India to benefit from shifting of global supply chains from China: Survey

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

India could benefit from the likely shift in global supply chains from China to other economies in the aftermath of the COVID-19 pandemic, according to a survey . The Ficci-Dhruva Advisors Survey conducted this month covered more than 150 companies in India. "Another major outcome of COVID-19 is the likely shift in global supply chains away from China to other economies. Nearly 70 per cent of the survey participants have said India could benefit from this move and they expect a fair share of manufacturing to shift from China to India in the near future," said Ficci on the findings of the survey.

4. BJP presents suggestions for upcoming union budget to Nirmala Sitharaman

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

BJP presented suggestions compiled by party office-bearers and state representatives for the upcoming budget to Union Finance Minister Nirmala Sitharaman on 28 December in a pre-budget meeting held at party headquarters. As per an official release, suggestions compiled by delegates from various social organisations were also presented by means of PowerPoint presentations and written representations. The party said that 17 representatives from different segments of society participated in a meeting along with their colleagues.

5. Covid-19: Delhi Airport 'completely ready' for vaccine distribution challenge

Source: Livemint ([Link](#))

Distributing coronavirus vaccines around the country will pose plenty of logistical headaches given the size of India, its vast population and the number of infections, now at over 1 crore. However, the country's busiest airport is "completely ready" to handle coronavirus vaccines, as per Delhi International Airport Ltd. Chief Executive Officer Videh Kumar Jaipuria, but there could be issues elsewhere considering more remote areas may not be equipped with sufficient equipment and containers. Delhi's Indira Gandhi International airport will be the main handling point and has facilities to store 2.7 million vials of vaccine at 2-to-8 degrees Celsius, as well as cooling chambers that can keep temperatures as low as minus 20 degrees Celsius, he added.

6. Govt releases 9th installment of ₹6K cr loan to states to meet GST shortfall

Source: Livemint ([Link](#))

The finance ministry on 28 December released the ninth installment of ₹6,000 crore to the states to meet the GST compensation shortfall, taking the total amount released so far under this window to Rs.54,000 crore. The finance ministry press release said, out of this, an amount of Rs.5,516.60 crore has been released to 23 States and an amount of Rs.483.40 crore has been released to the three Union Territories who are members of the GST Council. "The remaining 5 States, Arunachal Pradesh, Manipur, Mizoram, Nagaland and Sikkim do not have a gap in revenue on account of GST implementation," it added.

7. Mukesh Ambani sold dreams to tech giants for \$27 bn. Now he has to deliver

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

Mukesh Ambani spent much of 2020 convincing Facebook Inc., Google and a clutch of Wall Street heavyweights to buy into his vision for one of the world's most ambitious corporate transformations. Now flush with \$27 billion in fresh capital, Asia's richest man is under pressure to deliver. The 63-year-old Indian tycoon is focused on a handful of priorities as he

tries to turn Reliance Industries Ltd. from an old-economy conglomerate into a technology and e-commerce titan, according to recent public statements and people familiar with the company's plans. These include developing products for the anticipated roll-out next year of a local 5G network; incorporating Facebook's WhatsApp payments service into Reliance's digital platform; and integrating the company's e-commerce offerings with a network of physical mom-and-pop shops across the country. Ambani is also pushing forward with plans to sell a stake in Reliance's oil and petrochemical units, a deal he had originally hoped would reduce debt and finance his high-tech pivot earlier this year.