

Daily News Monitor: 29 July 2020

1. Samsung, LG, iPhone maker Pegatron may pump in \$1 billion each to make in India under Modi's scheme

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

Six global electronics equipment manufacturers including Samsung, LG, and Apple's iPhone manufacturing partner Pegatron are eyeing India to ramp up their presence under Prime Minister Narendra Modi government's Production-Linked Incentive (PLI) scheme. These firms are in the final stages of discussion with the Electronics and IT Ministry (MeitY), and have a special three-day window to finalize the deal under which they will be able to either set up new units or expand the existing ones, The Indian Express reported citing unnamed government officials. "The talks are in the final stages. Most of these deals will for now be in the sub \$1-billion (roughly Rs 7,500 crore) range for now. More applications could come in before July 31," an official said.

2. Vistara to operate flights to London, Paris, Frankfurt starting mid-August

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

Vistara plans to operate flights to London, Paris and Frankfurt starting mid-August, joining repatriation efforts to bring Indians home. The flights would be operated from Delhi under the travel bubble and will mark a milestone in the airline's growth. Building an international medium haul network has always been a plan of Vistara's strategy. Plans were drawn up to launch flights to London, Tokyo and Moscow in the summer schedule, but the Covid-19 pandemic forced it to go slow. Now the airline is looking to operate scheduled flights to Europe with the proposed induction of its second Boeing 787-9 aircraft next month. Currently, Vistara has 42 aircraft and the second Boeing 787 aircraft is due early in August. Vistara has filed for slots at the Delhi airport and is also training pilots as it prepares for operations. The Delhi-London flight is being planned from mid-August, while services to Paris and Frankfurt would be launched later.

3. Govt allows export of 5 mn Covid-19 PPE coveralls, 2 mn goggles per month

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

Shipments of Personal Protection Equipment (PPE) medical coveralls for Covid-19 with an export quota of 5 million units per month has been permitted by the government on 28 July, said Commerce and Industry Minister Piyush Goyal. "Following PM Modi's mantra of Aatmanirbhar Bharat, in a decision to promote Make in India and industrial growth, govt permits export of 4 cr 2/3 Ply surgical masks and 2 million medical goggles every month,

along with restriction-free export of face shields," he said. The Directorate General of Foreign Trade (DGFT) said, "Monthly export quota of 5 million units of Medical Coveralls for Covid-19, 2 million medical goggles has been permitted." All other items that are part of PPE kits remain prohibited, it said.

4. Karnataka to set up ₹5000 cr integrated biotech and life sciences park in Bengaluru **Source: Livemint ([Link](#))**

The Karnataka government on 28 July said that it will soon lay the foundation stone for a life sciences park, in line with its plans to create an integrated biotechnology ecosystem to leverage the potential of the sector to attract investments, promote innovation and generate jobs in the city and state. The nine million square feet park will be set up in 52.27 acres at a cost of ₹5,000 crore, the government said in a statement on 28 July. The project is being built under a public-private partnership model between the state government and Labzone Corp. The 52-acre industrial cluster will form the third component of the Biohelix Park, aimed at strengthening the biotechnology ecosystem of the State.

5. Adani Ports launches offshore bond offering, to raise \$750 mln **Source: Livemint ([Link](#))**

Billionaire Gautam Adani-controlled Adani Ports and Special Economic Zone Ltd on Wednesday launched an offshore bond offering to raise as much as \$750 million. This is the third and the largest offshore bond deal launched by an Indian company since the covid-19 pandemic disrupted global markets in March. State-owned REC Ltd and agrochemicals major UPL Ltd raised \$500 million each in May and June, respectively. The Adani Ports bond sale comes after SoftBank-backed Indian renewable company SB Energy pulled back its maiden \$600 million bond offering in mid July. According to the terms of the deal, seen by Mint, Adani Ports is raising the capital through seven-year bonds, maturing in 2027, at a rate of 4.2%. Investment banks Barclays, Bank of America and Citigroup, among others, are advising Adani Ports on the bond sale.

6. Govt taking steps to attract FDI in infrastructure to address liquidity crunch: Nitin Gadkari **Source: Money Control ([Link](#))**

Union Minister Nitin Gadkari on 28 July said the government is making efforts to attract FDI in infrastructure sector to address liquidity crunch faced by the COVID-19-hit economy. The Road Transport, Highways and MSME minister also said that talks are on with various pension funds, insurance funds and financial institutions. "Infrastructure is the most economically viable industry. The internal rate of return of projects is very good. "We are

trying to get FDI (foreign direct investment) in Infrastructure as it is 100 per cent allowed. We are trying to bring Insurance Fund, Pension Fund etc, while talks are on with the World Bank, ADB... We are moving fast in that direction," Gadkari said, addressing a webinar on Road Development in India. Urging private players to join hands with the government, he said the economy - hit by coronavirus - is passing through a crucial phase and requires liquidity.

**7. Chinese companies might still be able to invest in Indian infrastructure projects:
Report**

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

Even after restrictions on acquiring public assets in India, Chinese companies may be able to participate in infrastructure projects. The new norms might exempt infrastructure projects funded by multilateral agencies such as the Asian Development Bank (ADB), World Bank and Asian Infrastructure Investment Bank, according to a Mint report. Many of these organisations fund large infrastructure projects in India, the report said. On July 23, the Ministry of Finance imposed restrictions on bidders from countries that share a land border with India. The order prohibits such companies from public procurement in India without prior approval.