

## DAILY NEWS MONITOR: 29 OCTOBER 2021

### **1. PM Narendra Modi arrives in Italy for G20 Summit**

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

Prime Minister Narendra Modi on Friday arrived here in Italy to participate in the G20 Summit. In Rome, Prime Minister Modi will hold discussions on global economic and health recovery from the COVID-19 pandemic. Landed in Rome to take part in the @g20org Summit, an important forum to deliberate on key global issues. I also look forward to other programmes through this visit to Rome, he said on Twitter. In his departure statement, Modi said he will be visiting Rome and the Vatican City from October 29-31 at the invitation of Italian Prime Minister Mario Draghi, following which he will travel to Glasgow, the UK, from November 1-2 at the invitation of British Prime Minister Boris Johnson.

### **2. IT ministry to issue FAQs on intermediary guidelines soon: Sources**

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

The IT ministry will soon release 'Frequently Asked Questions' around the intermediary guidelines to enable better understanding of the goals and provisions of the new rules among various stakeholders, including users, sources said. Minister of State for Electronics and IT, Rajeev Chandrasekhar is learnt to be spearheading the initiative on the proposed Frequently Asked Questions (FAQs), which are expected to be issued in a matter of days. The FAQs will drive the overall objective of ensuring that Indian internet is seen as safe for consumers and attractive for investments by investors, the sources added. Simply put, the FAQs would comprise questions that people ask about the rules, and are geared to make it easier for users to understand the norms around internet and social media.

### **3. Shaktikanta Das reappointed as RBI Governor, term extended by another 3 years from this date**

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

The center government has re-appointed Shaktikanta Das as the Governor of the Reserve Bank of India (RBI) for a period of three years. Shatikanta Das' re-appointment as the top banker of the country will come into effect from December 10, or until further orders, whichever is earlier, the official notification said. Shatikanta Das was appointed as the 25th Governor of the RBI in December 2018, succeeding Urjit Patel. Shaktikanta Das, a 1980 batch IAS officer from the Tamil Nadu cadre has earlier served as a Secretary in the Department of Revenue and the Department of Economic Affairs at Ministry of Finance. Shaktikanta Das has been at the helm of affairs since the end of 2018, but prior to his

appointment as the RBI governor, the former IAS officer was acting as Member, 15th Finance Commission and G20 Sherpa of India. Das brings with himself a vast experience in various areas of governance, spanning over 38 years. He has held important positions in the Central and State Governments in the areas of Finance, Taxation, Industries, and Infrastructure among others.

#### **4. PM Economic Advisory Council reconstituted; meet 7 experts who will advise PM Modi on India's economy**

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

Prime Minister Narendra Modi approved the reconstitution of his economic advisory council (EAC-PM) on 27 October. Former RBI deputy governor Rakesh Mohan, along with IIM Ahmedabad Professor T T Ram Mohan, and Director-General of the National Council of Applied Economic Research (NCAER) Poonam Gupta, are the three new members who will join the seven-member council that advises the Prime Minister of India on the country's economy. The term of the previous EAC to the PM ended last month. The new advisory council has been appointed for a period of two year. Bibek Debroy, the Chairman of the council, is among the four members who have been retained.

#### **5. India expedites creation of green energy transmission capacity**

**Source: Livemint ([Link](#))**

As part of green energy push, India's power ministry has fast-tracked the process of creating electricity transmission capacity to help solar and wind power reach from one part of the country to another. "As one more step in the series of major reforms being carried out in the power sector under the direction of Union power minister, R.K. Singh, ministry of power has revised the terms of reference of National Committee on Transmission (NCT) to fast-track Inter State Transmission System (ISTS) planning and approval process," the Union power ministry said in a statement on 28 October.

#### **6. Nykaa IPO opens today, 3-day subscription window will close on Nov 1**

**Source: Hindustan Times ([Link](#))**

Nykaa, the e-commerce beauty company, is set to launch its initial public offering (IPO) on Thursday. FSN E-Commerce, which operates Nykaa, has priced its IPO at ₹1,085 to ₹1,125 per share, giving the company a valuation of as much as \$7.11 billion. Ahead of the launch of its IPO, FSN E-Commerce said on Wednesday that it has raised ₹2,396 crore from anchor investors. The company has decided to allocate a total of 21,296,397 equity shares to anchor investors at ₹1,125 a share, aggregating to ₹2,395.84 crore, according to a circular uploaded on the BSE website. The company also received bids for 40 times the number of shares it

plans to sell to anchor investors in its IPO, news agency Reuters reported, indicating strong interest in the sale.