

Daily News Monitor: 2 March 2021

1. Oil India, Engineers India and Assam govt to pick up BPCL stake in Numaligarh refinery for Rs 9,876 crore

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

State-run Oil India, Engineers India (EIL) and the government of Assam will pick up a 61.65 percent stake in Numaligarh Refinery (NRL) from Bharat Petroleum Corporation (BPCL) for Rs 9,876 crore, the Department of Investment and Public Asset Management (DIPAM) said in a tweet on March 1. The transaction is likely to happen this month and is considered to be the first step towards the privatisation of BPCL. “Privatisation process of BPCL moves ahead with BPCL Board deciding to exit from NRL at a consideration of Rs 9,875.96 crore for its 61.65 percent stake with the transfer of control,” Dipam said. Both OIL and EIL had submitted bids on February 20. While OIL will be taking an additional 38 percent stake in the company, EIL will be getting 10 percent. On the other hand, the Assam government will be picking up 13.65 percent in the project, thereby increasing its total share in the project to 26 percent.

2. PM Modi kicks off third phase of vaccination, takes first jab of Covaxin

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

Prime Minister Narendra Modi on 1 March set the ball rolling for the third phase of vaccination with an early-morning jab of Covaxin at Delhi’s All India Institute of Medical Sciences. By 7 pm, over 2.5 million citizens had registered on the CoWIN portal, of which 2.4 million were citizen beneficiaries and remaining healthcare and frontline workers. In the age group of 45-60 years of age around 18,850 got the first dose and more than 128,000 beneficiaries over 60 years of age got the shot on 1 March. Modi, who wore the Assamese Gamosa, a red and white long scarf, was administered the shot by nurse P Niveda from Puducherry, assisted by the second nurse Rosamma Ali from Kerala. “Took my first dose of the Covid-19 vaccine at AIIMS. Remarkable how our doctors and scientists have worked in quick time to strengthen the global fight against Covid-19. I appeal to all those who are eligible to take the vaccine. Together, let us make India Covid-19 free!” Modi tweeted.

3. European Union drug regulator audits manufacturing site of Serum Institute

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

After the UK drug regulator, it is learnt that the European Union (EU) drug regulator is also auditing the manufacturing site of Serum Institute of India (SII), which is making the Oxford-

AstraZeneca Covid-19 vaccine. A person in the know has told Business Standard that if the audit goes well, it can lead to SII supplying the vaccine to the UK as well as to the EU. AstraZeneca has to deliver 180 million doses to the EU in the second quarter of the year and production constraints have cut down deliveries to the European countries. Recently, AstraZeneca Chief Executive (CEO) Pascal Soriot has indicated that the company may look at factories outside of the EU to meet the supply commitments. Currently, SII is set to supply Covishield, the AstraZeneca-Oxford vaccine, to around 70 countries. Already shipments for the World Health Organization (WHO)-led Covax have left from India. However, SII is mostly committed to supply to the low- and medium-income countries and supplies to the EU was not part of the original contract.

4. SMEs in western countries turn to India for virtual staffing; no H1-B required **Source: Livemint ([Link](#))**

Small and medium sized enterprises from the West are taking advantage of remote working solutions to ramp up offshore hiring from India. The trend is sort of a new take on the business process outsourcing (BPO) industry that had boomed in India a couple of decades ago. According to industry experts and stakeholders, companies are approaching staffing firms here to hire individuals who can work from anywhere in India but on western timings. "WFH (Work from home) has opened up the broader thinking around work from anywhere," said Viral Thakker, Partner at Deloitte.

5. Adani group mulls alternative plan to invest in Colombo port **Source: Livemint ([Link](#))**

The Adani group is considering an alternative proposal to invest in Colombo port's West Container Terminal (WCT), two people aware of the development said, after several rounds of discussions between the Sri Lankan, Indian and Japanese governments to revive its investment in the East Container Terminal (ECT) seemed to come to naught. Talks between the Adani group and the Lankan government come even as New Delhi is seen as sticking to its position that Sri Lanka honour the commitment given to the governments of India and Japan on developing the ECT.

6. State tourism boards unveil campaigns to woo well-heeled domestic travellers **Source: Livemint ([Link](#))**

There is intense competition among tourism boards from across the country to woo domestic travellers with an increasing number of people opting for destinations within the country. The boards have launched marketing promotions across social media, television and print. Several

tourism boards, including those of Punjab, Maharashtra, Kerala, Leh & Ladakh and Uttarakhand, are leaving no stone unturned to attract travellers and revive the tourism economy. Some states have started running demand generation campaigns targeted at travellers, while others have reached out to tour operators to pitch their destinations. "States are also reaching out to industry associations for focused branding, promotions and advertising to reach out to all stakeholders," said Aashish Gupta, consulting CEO, Federation of Associations in Indian Tourism & Hospitality.

7. 'Make in India' campaign epitomises challenges facing US-India trade relationship:

USTR Report

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

The Biden administration has told the US Congress that India's recent emphasis on import substitution through the "Make in India" campaign has "epitomised" the challenges facing the bilateral trade relationship. In its 2021 Trade Policy Agenda and 2020 Annual Report, the US Trade Representative (USTR) said that during 2020, the US continued its engagement with India to try to resolve longstanding market access impediments affecting US exporters. "While India's large market, economic growth, and progress towards development make it an essential market for many US exporters, a general and consistent trend of trade-restrictive policies has inhibited the potential of the bilateral trade relationship. Recent Indian emphasis on import substitution through a 'Make in India' campaign has epitomised the challenges facing the bilateral trade relationship," USTR said in its report to Congress on Monday.

8. India repatriates over 6 million under Vande Bharat Mission: Civil aviation minister Hardeep Singh Puri

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

India has repatriated more than six million people under the Vande Bharat Mission, Union minister of civil aviation Hardeep Singh Puri said on Tuesday. "Vande Bharat Mission began with 64 flights and about 12,800 passengers on 6 May 2020. Since then we have facilitated repatriation and International travel of more than 6 million people," Puri said on Twitter. The Indian government had launched Vande Bharat Mission, considered to be the world's largest expatriation exercise to bring back stranded Indians from foreign destinations due to Covid-19 restrictions. Foreign carriers have also been conducting unscheduled repatriation flights for their citizens since March 23.