

DAILY NEWS MONITOR: 2 MARCH 2022

1. Commerce Ministry recommends anti-dumping duty on melamine from four countries

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

The commerce ministry's arm DGTR has recommended imposition of anti-dumping duty on imports of melamine, a compound used in laminates, from the European Union, Japan, Qatar and the United Arab Emirates, to protect the domestic industry from cheap inbound shipments. The Directorate General of Trade Remedies (DGTR) has recommended the duty after conducting an investigation on the dumped imports. It concluded that the volume of dumped imports from these countries has increased in both absolute and relative terms.

2. Unemployment rate up again, at 6-month high in February

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

India's unemployment rate rose to a six-month high of 8.1% in February, after it ebbed to a 10-month low of 6.57% in January, mainly due to a 251 basis points (bps) rise in the rural joblessness rate to 8.35%, the highest level in eight months. The urban unemployment rate, however, declined to a four-month low of 7.55% in February, the Centre for Monitoring Indian Economy (CMIE) data showed. At 8.32%, overall unemployment rate was higher in August than in January. Just ahead of the pandemic, the country's overall unemployment rate was 7.76% in February 2020. The rate was lower at 6.89% in February 2021.

3. Adani makes foray into media business with Quintillion stake

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

Quint Digital Media Limited, a digital media group, announced on 1 March that it has entered into a binding term sheet with the Adani Group. Adani Group will acquire a minority stake in Quintillion Business Media Private Limited. "The proposed transaction with the Adani Group is only for QBM which is a digital business news platform and not in relation to other digital media/ media tech properties owned by Quint Digital viz. The Quint, Quintype Technologies, thenewsminute and Youthkiawaaz," said Quint Digital in a stock exchange filing without quantifying the stake Adani was taking. QBM is a business and financial news company and operates a leading business news digital platform in India. QBM's main content is based on the Indian economy, international finance, corporate law & governance and business news, amongst others through its platform Bloomberg | Quint.

4. Ukraine situation, crude prices posing challenge to financial stability, says Nirmala Sitharaman

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

Niti Aayog is in the process of developing a National Gender Index to measure the progress and identify the persisting gaps in gender equality to make informed policy decisions. In its latest annual report, Niti Aayog said the index will serve as a tool to map the progress of states and Union Territories (UTs) on defined gender metrics and build the foundation for positive change. The index will support policy action and advocacy around gender and will be aligned to the framework of Sustainable Development Goals. Niti Aayog has also developed a draft State Energy and Climate Index to assess the performance of states on indicators such as discoms' viability and competition; access, affordability and reliability of energy; clean energy initiatives; energy efficiency; generation capacity; and environmental sustainability and new initiatives.

5. PM Modi makes strong pitch for self-reliance in technology sector

Source: Livemint ([Link](#))

Prime Minister Narendra Modi on 2 March made a strong pitch for self-reliance in technology-related sectors, which play a key role in last-mile delivery of services and have immense potential for job creation. Addressing a webinar on 'Technology-enabled Development', the prime minister said science and technology was not an isolated sector as it was closely connected with the digital economy and based on advanced technology, which is now focusing on fast delivery and empowering citizens. Modi said telecommunication in general, and 5G technology in particular, can enable growth and offer job opportunities. "Required spectrum auctions will also be conducted in 2022 to facilitate roll out of 5G mobile services within 2022-23," the prime minister said.

6. GatiShakti to play major role in improving infrastructure: Modi

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

The government will roll out from April 1 a well-planned, comprehensive and foolproof mechanism to implement integrated infrastructure development worth ₹7.5 lakh crore for financial year 2022-23 under the PM GatiShakti initiative, Prime Minister Narendra Modi announced Monday. Addressing a webinar on the vision of GatiShakti and its convergence with Union Budget 2022, Modi said: "PM GatiShakti has a major role in improving infrastructure efficiency... Infrastructure planning, implementation and monitoring will get a new direction from PM Gati Shakti. This will also bring down the time and cost overrun of the projects."