

Daily News Monitor: 2 November 2020

1. DLF's Reit to help boost commercial office sector

Source: Livemint ([Link](#))

The rental arm of DLF Ltd, India's largest developer, is preparing to float a real estate investment trust (Reit). This could significantly boost India's emerging Reits' market. DLF Cyber City Developers Ltd (DCCDL), a joint venture between DLF and Singapore's sovereign wealth fund GIC Pte. Ltd, owns and operates 35 million sq. ft ready rental portfolio, of which around 3 million sq. ft is for retail and the remaining is office space. Over the next 15-18 months, the company will structure its rental assets to make it a Reit-ready portfolio, though the listing will depend on the two shareholders, said a top company executive. The process will soon start with the appointment of advisers, followed by structuring the portfolio for a Reit.

2. Pepperfry bounces back, to launch 20 franchise Studios by March 2021

Source: The Hindu, Business Line ([Link](#))

Online furniture platform Pepperfry is restructuring operations, opening up more studios, shutting down unprofitable ones and increasing commission for franchisees. Ashish Shah, co-founder and COO, Pepperfry, told BusinessLine that the start-up has witnessed a sharp increase in business after the lockdown was lifted with its robust supply chain/delivery infrastructure powering growth. Shah said Pepperfry plans to launch 20 franchisee-owned and franchisee-operated (FOFO) experience Studios across Tier-2 and -3 cities by March 2021. During the lockdown, Pepperfry shut down seven Studios that were unprofitable in Mumbai and Bengaluru.

3. Bharat Biotech to launch Covaxin in Q2 2021

Source: The Hindu, Business Line ([Link](#))

Bharat Biotech is planning to launch its vaccine for Covid-19 in the second quarter next year if it gets the requisite approvals from the Indian regulatory authorities, a top company official said. It said its immediate focus is to conduct the Phase-3 trials successfully across sites in the country. The company's vaccine candidate -- Covaxin -- has been developed in collaboration with the Indian Council of Medical Research (ICMR), National Institute of Virology (NIV) using inactivated Sars-Cov-2, the virus that causes Covid-19. The virus was isolated in an ICMR lab.

4. Govt working on another stimulus package: Finance secretary

Source: Livemint ([Link](#))

Finance secretary Ajay Bhushan Pandey on 1 November hinted that the government is working on another stimulus package but he refrained from giving a timeframe. "We keep monitoring the situation on the ground to assess which sector of the economy or segment of the population needs what kind of help at which time and respond accordingly. We keep taking suggestions from industry bodies, trade associations, various ministries and after going through their suggestions and requirements of the economy, we come out with timely measures," Ajay Bhushan Pandey said in an exclusive interview to ANI. Pandey said that he could not give a timeframe for the stimulus package, but yes the government was on it and deliberations on further interventions were on. Talking about the current state of the economy, Pandey said that the economy was recovering and moving towards sustained growth.

5. Centre to set up strategic policy unit to make Ayush sector future-ready

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

To facilitate planned and systematic growth of the Ayush sector, ministry of Ayush (Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy) plans to set up a strategic policy unit that will help it reach its full potential. The ministry has collaborated with Invest India, which is a National Investment Promotion and Facilitation Agency that helps investors looking for investment opportunities and options in India, to create the unit called 'Strategic Policy & Facilitation Bureau (SPFB)'. "Setting up of the SPFB is a forward-looking step which will make the Ayush systems future-ready. This bureau will support the ministry in strategic and policy-making initiatives that shall help pave the way to reach the full potential of the sector and stimulate growth and investment. At a time when the Covid-19 pandemic is leaving indelible imprints in the health-seeking behaviours of people around the world, such a strategy unit can be of immense support to the stake-holding groups of the Ayush sector," said the ministry in a statement.

6. Passenger vehicle sales get festive season boost

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

Passenger vehicle sales in India accelerated in October for the third straight month this fiscal year, buoyed by demand during the festivals of Navratri and Dussehra, and a steady recovery in economic activity since lockdown restrictions were eased. Wholesales, or factory dispatches, reported by carmakers, including Maruti Suzuki India Ltd, Hyundai Motor India Ltd, Mahindra and Mahindra Ltd (M&M), Toyota Kirloskar Motor Pvt Ltd (TKM) and

Honda Cars India Ltd, suggest the industry has recorded a 14% year-on-year (y-o-y) growth in October. Sales had increased 26.5% in September and 14.1% in August, according to the Society of Indian Automobile Manufacturers (SIAM). Maruti Suzuki, the country's top carmaker, posted an 18% rise in domestic wholesales at 163,656 vehicles. This was driven by a 27% jump in sales of hatchbacks at 95,067 units comprising its popular models such as the WagonR, Swift and Baleno. Sales of Maruti's utility vehicle models grew 10% last month to 25,396 units.

7. National Highways Authority of India's multimodal logistics parks in the fast lane

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

The National Highways Authority of India (NHAI) is moving swiftly to build multimodal logistic parks (MMLPs) envisaged under the Centre's flagship highways development plan, Bharatmala. The authority is in the process of setting up a separate entity under it that will look after the multimodal logistics parks and port connectivity projects, a senior government official, aware of the developments, told ET. The new company will build multimodal logistic parks and 1100 kilometres of port roads. "It will be a kind of special purpose vehicle, which will specifically look after these projects," the official said.