

## Daily News Monitor: 3 November 2020

### **1. Larsen & Toubro emerges as lowest bidder for second bullet train contract**

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

Larsen & Toubro (L&T) has emerged the lowest bidder for the C6 package of the National High-Speed Rail Corporation's (NHSRCL) bullet train project, at Rs 7,289 crore. This is the second contract for the company in the mega project. The C6 package involves design and construction of civil and building works — including testing and commissioning on a design-build basis at a lump-sum price, for the double line high-speed railway. This involves 87.5 km of viaducts and bridges, 25 crossing bridges, a tunnel, 97.50 km of roads, one station, a maintenance depot, four sub-maintenance depots, and a host of other associated structures. Other bidders for this package were the Tata Projects-J Kumar Infrastructure Projects-NCC, and the AFCONS Infrastructure-Ircon International-JMC Projects consortiums. This comes close to the heels of the firm emerging the lowest bidder for the design and construction of civil works for 47 per cent of the alignment of the Mumbai-Ahmedabad High-Speed Rail corridor.

### **2. Foreign funds return to indian sovereign bonds, shun corporates**

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

Foreign investors are tiptoeing back into Indian sovereign bonds, but they continue to sell the nation's corporate debt as the coronavirus spread hurts earnings. There was Rs55.9 billion (\$751 million) of outflow from credit in October, a ninth month of net declines, according to data from National Securities Depository Ltd. However, their sovereign bond holdings rose at the quickest pace this year led by purchases of notes that allow for full foreign ownership, known as the FAR route, according to a Barclays Plc. Report. "The unabated spread of Covid-19 has been dampening the outlook for the overall economy, the currency as well as corporate earnings," said Prakash Sakpal, an economist at ING Groep NV in Singapore. "Adding to this is policy uncertainty and deteriorating external credit standing, especially the continued overhang of rating downgrades. All this demand an increased risk premium."

### **3. 30 Indian cities likely to face acute water risks by 2050: WWF**

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

From taps running dry to flooding, cities could face dramatically increased "water risks" unless urgent action is taken to mitigate and adapt to climate change, shows a WWF survey released on 2 November. According to the scenarios in the WWF Water Risk Filter, 100

cities that are expected to suffer the biggest rise in water risk by 2050 are home to 350 million people, and nationally and globally important economies. Nearly 50 cities in China, and 30 in India, including Delhi, Jaipur, Indore, Amritsar, Pune, Srinagar, Kolkata, Bengaluru, Mumbai, Kozhikode and Vishakhapatnam, are such high-risk regions. Cities across India have been facing acute shortage of water due to rapid urbanization, climate change and lack of appropriate infrastructure, which continues to put stress on the existing infrastructure. Over the last few years, cities from Chennai to Shimla, have faced an acute crisis of water supply.

#### **4. TN government rolls out 100% tax exemption for e-vehicles**

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

In a major boost to the adoption of electric vehicles in the State, the Tamil Nadu government has passed an order for 100 per cent exemption of motor vehicle tax for battery-operated vehicles (BOVs). The State government had earlier issued orders for a 50 per cent concessional rate of lifetime tax in respect of battery-operated two-wheelers and four-wheelers of non-transport vehicles. However, a request was made for a 100 per cent exemption by the Transport Commissioner. The government said that after careful examination it has decided to grant a full tax exemption for all BOVs. All BOVs, both transport and non-transport (EVs), are exempted from payment of motor vehicle tax under the Act from November 3, 2020 to December 31, 2022, said the government order dated November 2.

#### **5. Shringla for hi-tech tie-ups with Germany, but says norms have to be inclusive**

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

Foreign Secretary Harsh Vardhan Shringla discussed the 'immense' scope for collaboration between India and Germany in tech-driven sectors, including artificial intelligence, in his meeting with key German interlocutors in Berlin on Monday. However, he warned that all countries needed to be cautious about the terms of engagement, according to sources privy to the talks. To improve connectivity and infrastructure and deal with data and cyber-governance, the Foreign Secretary said nations cannot afford to trample on democratic, transparent norms or the need for multi-stakeholderism, sources pointed out. Countries have to be wary of initiatives on data which are not transparent and not negotiated in multilateral forums. Sources added that Shringla underlined that India was all for cyber security and use of data for greater common good, but cannot accept non-inclusive measures to achieve it.

## **6. ‘Premium restaurants to see demand upswing and in a sense benefit at cost of small, medium outlets’**

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

To begin with, there is no silver bullet that can help small and medium players to come out of the Covid crisis. The reason being that apart from food at work, continuous eating out is a discretionary spend that people make. Given that the tax-paying classes have either seen flattened wages or significant loss of jobs, food consumption will reduce. This, in turn, has a cascading impact on QSR or restaurants. In the pandemic world, it is unlikely that we will see a rapid increase in food consumed in restaurants or taken away from QSR. However, premium restaurants and restaurants in 5-star hotels will continue to see an upswing in demand. Hence ironically in the post COVID world, what we are going to see are these restaurants expecting an increase in growth, and in a sense benefitting at the cost of small and medium restaurants. Hence, there are four things that all small and medium restaurants need to focus on.

## **7. Commercial coal mining: Day 1 of auction sees strong competition; Vedanta bids most for Odisha mine**

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

The auction of coal blocks for commercial mining which kickstarted on 2 November saw Vedanta bidding the highest for a mine in Odisha, while Hindalco bid the most for a block in Jharkhand. Vedanta made highest bid for Radhikapur West mine at 21 per cent revenue sharing, the coal ministry said in a statement. Hindalco Industries bid the highest for Chakla coal mine in Jharkhand at 14.25 percent revenue sharing, it added. With regard to MarkiMangli II mine in Maharashtra, Yazdani International big the highest at 30.75 per cent revenue sharing. JMS Mining Pvt Ltd bid the highest for Urtan mine in Madhya Pradesh at 10.50 per cent revenue sharing, it said.

## **8. Kerala gets accelerator that will give a boost to start-ups** **Financial Express ([Link](#))**

Kerala on 2 November launched a state-of-the-art accelerator for electronics technologies (ACE) that will provide a boost to start-ups striving to scale up as sustainable enterprises. Chief Minister Pinarayi Vijayan, who inaugurated the accelerator in an online function, said the state has the reputation of having the country’s best IT climate, which it demonstrated even during the pandemic. ACE, a joint initiative of the Kerala Startup Mission (KSUM) and Centre for Development of Advanced Computing (CDAC), will nurture the development of

high-tech start-ups in electronics and allied disciplines. The accelerator will be complementary to the KSUM-supported incubator in electronics technologies established in Kochi with the assistance of the Union Ministry of Electronics and IT, the Chief Minister said.