

DAILY NEWS MONITOR: 3 OCTOBER 2022

1. FinMin to launch special campaign for financial inclusion from October 15

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

The Finance Ministry will run a special financial inclusion drive from October 15 to achieve saturation in respect of bank accounts and expansion of Kisan Credit Card coverage, among others. The campaign from October 15 to November 26 this year will also focus on mobile/Aadhaar seeding of existing accounts with a special focus on making small accounts normal accounts by doing full know your customer (KYC), according to a series of tweets from the Office of the Finance Minister. The campaign will focus on achieving saturation in respect of bank accounts, insurance/pension schemes for eligible individuals and distribution of loans to farmer produce organisations (FPOs) and SHGs for the establishment of cold-Chain infrastructure.

2. Adani group to raise funds to acquire road projects from Macquarie

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

After arranging funds for Ganga Expressway in Uttar Pradesh, the Adani group will raise money from the market to buy road projects from Macquarie Asia Infrastructure Fund (MAIF). Two entities of Adani Enterprises — Adani Road GRICL (ARGL) and Adani Road STPL — will raise up to Rs 800 crore through non-convertible debentures (NCDs). Each of them will raise up to Rs 400 crore by issuing debentures. ARGL will acquire 56.8 per cent stake in Gujarat Road Infrastructure Company (GRICL). ARGL is also evaluating to subsequently acquire IL&FS's 26.8 per cent stake in GRICL and ultimately have 83.6 per cent shareholding in the entity. ARSL will acquire 100 per cent holding in Swarna Tollway Pvt. Ltd (STPL) from Macquarie

3. Centre aiming to replace petrol, diesel-powered fleet with EVs soon: Report

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

With the procurement of 3,500 electric vehicles (EVs) on the cards, the central government is aiming to replace petrol and diesel-powered cars from its fleet with EVs. This could expand more as the automakers launch new models of such vehicles, a report by Economic Times (ET) said. The ET report quoted Convergence Energy Services (CESL) as saying that the program will expand as and when more affordable EVs enter the market. CESL is the government agency that handles the acquisition of EVs for the centre and the state governments. CESL Chief Executive Mahua Acharya told ET that the company has received

orders for 3,500 vehicles. While currently, the total number of vehicles with state governments and the centre is nearly 600,000.

4. Commerce department to rope in 140 private sector pros

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

The commerce department is likely to rope in 140 professionals from the private sector under the proposed trade promotion body for key roles in bilateral and multilateral trade negotiations, data intelligence and export promotion. The lateral recruitment of private sector expertise and talent is a crucial element of the plan to help India reach \$2 trillion of exports by 2030. This would expand the number of officers engaged in trade negotiations, officials said. The creation of multi-skilled teams and enhanced participation of private sector talent is part of the revamp of the department of commerce under which trade negotiations have been housed into two separate bilateral and multilateral buckets.