

Daily News Monitor: 5 May 2020

1. India sent medicines to 123 nations: PM Modi at NAM video-conference on Covid-19

Source: Livemint ([Link](#))

Prime Minister Narendra Modi on 4 May said that the novel coronavirus pandemic had exposed the limitations of the current global order and post the pandemic, the world needs a new template of globalization based on fairness and equality. In his speech to the Non-Aligned Movement's virtual meet on the covid-19 crisis, Modi called for international institutions that are more representative of the world today. He also urged the need to "promote human welfare and not focus on economic growth alone". The meeting was being convened at the initiative of President Ilham Aliyev of Azerbaijan, in his capacity as the current chair of the Non-Aligned Movement. This is the first time that Modi was taking part in a NAM summit-level meeting after taking office in 2014. The prime minister had not attended the NAM summits in 2016 and 2019. Modi's participation in the NAM meet follows his participation in meetings with South Asian countries and the G20 developed and developing nations on the novel coronavirus disease.

2. India developing land twice Luxembourg's size for businesses moving out of China

Source: The Print ([Link](#))

India is developing a land pool nearly double the size of Luxembourg to lure businesses moving out of China, according to people with the knowledge of the matter. A total area of 461,589 hectares has been identified across the country for the purpose, the people said, asking not to be identified because they aren't authorized to speak to the media. That includes 115,131 hectares of existing industrial land in states such as Gujarat, Maharashtra, Tamil Nadu and Andhra Pradesh, they said. Luxembourg is spread across 243,000 hectares, according to the World Bank. Land has been one of the biggest impediments for companies looking to invest in India, with the plans of Saudi Aramco to Posco frustrated by delays in acquisition. Prime Minister Narendra Modi's administration is working with state governments to change that as investors seek to reduce reliance on China as a manufacturing base in the aftermath of the coronavirus outbreak and the resultant supply disruption.

3. Haryana to woo companies keen to move from China

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

The state of Haryana has chalked out an aggressive strategy to woo the multi national companies intending to either shift from China or setting up of a new manufacturing facility in

India. As a part of the plan Principal Secretary to Chief Minister, Rajesh Khullar, shall hold an open house with potential investors from 3 pm to 4 pm everyday on 6th , 7th and 8th May from 3 pm to 4pm everyday through webinars. A number of US, Japanese, Korean and Euro Zone Companies are proposing to shift their plants from China or set up additional manufacturing facilities to other locations in South Asia. The Government of Haryana has prepared a strategy to create windows in the existing state policies that would ensure quick setting up of manufacturing facilities in any industrial estate of the choice of investors wanting to shift base from China.

4. Government to operate flights to bring back 15,000 Indians stranded abroad

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

The government is looking to operate around 64 flights to bring back around 15,000 Indians stranded abroad. The Indian Navy is also likely to be used for the proposed evacuation. This operation will begin on May 7 in a phased manner. It is likely that the flights will connect to 10 states, including Kerala, Tamil Nadu, Telangana, Delhi and Maharashtra. The aircraft are likely to depart empty from India and return to various cities in these states. Medical screening of passengers will be done before they are allowed to board the flights and only asymptomatic Indians will be allowed to travel. The flights are likely to be spread over seven days, with about 2,300 passengers being brought back on the first day, around 2,100 on day five and 2,500 on day six.

5. Enhancing audit independence: Ministry sets up 7-member panel

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

The Corporate Affairs Ministry (MCA) has constituted a seven-member committee to examine the comments received on the consultation paper floated by it for enhancing audit independence and accountability in the country. The committee will examine the comments and make recommendations requiring any amendments in law, rules and standards to achieve the objective of enhancement of audit independence and accountability, official sources said. The panel has been asked to submit its report by June 30. The committee members are: Amarjit Chopra, Past President of CA Institute; KVR Murty, Joint Secretary, MCA; PR Ramesh, former Deloitte India Chairman; Ajay Bahl, Co-Founder & Managing Partner, AZB Partners; Sridhar Pamarthi, Joint Director, MCA; NK Dua, Joint Director, MCA, and Atma Sah, Deputy Director, MCA.

6. Mumbai docs try Biocon and Roche's biologic drugs on critical Covid cases

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

Pharmaceutical giants Roche and Biocon have joined the race to roll out a drug to combat coronavirus. While Roche's rheumatoid arthritis drug Actemra (tocilizumab), marketed by Cipla, is being tried to prevent extreme inflammation in gravely ill Covid-19 patients, Biocon is learnt to have been repurposing its psoriasis drug Itolizumab to treat the deadly virus. The two biologic drugs are being tested on critically ill patients in Mumbai's Nair Hospital and King Edward Memorial (KEM) Hospital. Reports suggest that two patients at Nair Hospital, who were administered with Roche's Tocilizumab, have shown decent recovery and could be taken off ventilators. Another at KEM was given Biocon's Itolizumab.

7. Import ban on two pharma chemicals extracted from pigs

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

The Central government has banned imports of two pharma chemicals that are derived from pigs and used to manufacture tablets for gall bladder and liver treatment. China is a big supplier of these chemicals and it is now feared that some unknown viral contaminants and other pathogens in the chemicals could have entered the country due to the imports. The ban was imposed on March 16, ahead of the coronavirus lockdown. The import ban came into force just five days after the WHO declared Covid-19 as a global pandemic. The unhygienic practices of the Chinese pork industry and the continued prevalence of African Swine Flu (ASF) among Chinese pigs were some of the triggers for the ban.

8. Centre working on Agro MSME policy: Nitin Gadkari

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

The government is working on an agro MSME policy which will focus on entrepreneurship development in rural, tribal, agricultural and forest areas for manufacturing products using local raw material, Union minister Nitin Gadkari said on Monday. The Minister for MSME and Road Transport and Highways was speaking during meetings held via video conferencing with the representatives of SME Chamber of India, SME Export Promotion Council and representatives of beauty and wellness industry on impact of COVID-19 on MSMEs, according to an MSME Ministry release.

9. COVID-19 tracker Aarogya Setu app registers 9 crore downloads: Niti Aayog CEO Amitabh Kant

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

Aarogya Setu, a government app for tracking coronavirus patients, has recorded close to 90 million (9 crore) downloads till date, and is being updated with features like telemedicine, Niti

Aayog CEO Amitabh Kant said on Monday. The Centre has made it mandatory for government and private sector employees to use Aarogya Setu mobile application to bolster the efforts to fight COVID-19 pandemic, and entrusted the organisational heads with ensuring its 100 per cent coverage. "The Aarogya Setu app has close to 90 million downloads till date & is being regularly updated, with feature like telemedicine being added," Kant told reporters in a media briefing. The mobile application helps users identify whether they are at risk of COVID-19 infection. It also provides people with important information, including ways to avoid coronavirus infection.

10. RBI may extend moratorium on loans by another 3 months

Source: Livemint ([Link](#))

With further extension of the nationwide lockdown, the RBI is considering a proposal for extending the moratorium on bank loans by another three months to help people and industry impacted by the ongoing lockdown to contain Covid-19. Suggestions from various quarters, including from Indian Banks' Association, have come for the further extension of moratorium and the RBI is actively considering them, according to sources. The government on Saturday extended the lockdown for further two weeks till May 17 with certain relaxations for red, orange and green zones. Income stream will not resume due to the continuation of nationwide lockdown, the sources said, adding that so many entities and individuals will be unable to service their debt in this circumstances at the end of the present moratorium period ending on May 31.