

## DAILY NEWS MONITOR: 6 JULY 2022

### **1. Nod for 80 FDI proposals from China entities**

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

India has approved 80 Foreign Direct Investment (FDI) proposals involving Chinese entities as on June 29, according to data accessed through Right to Information (RTI). The government received 382 proposals from the Chinese in all for consideration since India imposed restrictions on investments from countries that share land border with it, Department for Promotion of Industry and Internal Trade (DPIIT) said in response to the RTI. It is not clear as to how many proposals have been rejected. Following the skirmish at the border, New Delhi in 2020 made a prior government approval, including a security clearance, mandatory for any FDI coming from countries that share land borders with India.

### **2. Credit lines exhausted, India asks Sri Lanka to pay for fuel in advance**

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

India is seeking payment in advance for supply of fuel to Sri Lanka after credit lines were exhausted, according to people with knowledge of the matter. The larger South Asian neighbor stopped supplying gasoline and diesel on credit after the island nation ran out of dollars to purchase fuels amid its worst economic crisis. That's holding up some fuel shipments pending cash payment by Sri Lanka's Ceylon Petroleum Corp., according to two Indian government officials, who asked not to be identified citing rules. Ceylon Petroleum's cargo schedule tweeted by Energy Minister Kanchana Wijesekera showed at least four shipments of gasoline and diesel from state-run refiner Indian Oil Corp. are pending confirmation of advance payment. India has already extended over \$3.5 billion of support to Sri Lanka in the last few months for food, medicines and fuel.

### **3. Russia signs pact for supplying tech for Kudankulam nuclear power plant**

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

A unit of Russian nuclear major Rosatom State Corporation has signed an agreement to supply thermocouples for four power units of the Kudankulam Nuclear Power Plant (KNPP) in Tamil Nadu, according to an Economic Times report. LUCH Scientific Production Association, which is a part of Science and Innovations, the R&D unit of Rosatom will provide the new sensors designed for thermal control of NPP process equipment, which will replace the old ones in the internal reactor control systems of the units 1 and 2 of KNPP, the report said.

#### **4. Services PMI rises to 59.2 in June, highest since April 2011**

**Source: Money Control ([Link](#))**

India's services activity expanded again in June, with the S&P Global India Services Purchasing Managers' Index (PMI) coming in at 59.2, data released on July 5 showed. At 59.2, the June services PMI is the highest since April 2011. In May, the services PMI was 58.9. A reading above 50 indicates expansion in activity, while a sub-50 print is a sign of contraction. "Services firms noted a substantial upturn in new work intakes at the end of the first fiscal quarter, with the rate of increase improving to the best in over 11 years. Where growth was signalled, survey members commented on strengthening demand conditions, expanded client bases and fruitful marketing," S&P Global said in a statement.

#### **5. Amadeus signs pact with Air India for providing passenger service system**

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

Travel technology company Amadeus will provide passenger service system to Tatas-owned Air India as the airline works on ways to improve operational efficiency as well as customer experience. Air India is implementing the full Amadeus Altéa PSS (Passenger Service System) suite, including components ranging from revenue management, revenue accounting, retailing, and merchandising, website, mobile and frequent flyer programme management, Amadeus said in a statement. The carrier signed an agreement with Amadeus in this regard on Monday.

#### **6. Delhi: Draft policy for cab aggregators, food delivery firms mandates transition to all e-vehicles by April 2030**

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

The Delhi government's draft aggregator policy mandates transition to an all-electric fleet for cab companies, food delivery firms and e-commerce entities by April 1, 2030 and proposes a fine of Rs 50,000 per vehicle if a company fails to make the transition. The draft policy titled 'Delhi Motor Vehicle Aggregator Scheme' has been uploaded on the Transport Department's website with the government inviting feedback on the scheme within the next three weeks. The draft policy also lays down guidelines for cab aggregators to take action against errant drivers.