

Daily News Monitor: 6 November 2020

1. Adani's Australia coal unit back in the spotlight after name change

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

Prime Minister Narendra Modi and his Italian counterpart Giuseppe Conte will meet at a virtual bilateral summit on 5 November to comprehensively review bilateral relations and exchange views on regional and global issues of mutual concern. “Several government-to-government and private sector agreements/MoUs are under finalisation and will be concluded on this occasion,” according to an official release issued by the Ministry of External Affairs on Wednesday. India-Italy economic ties are significant as it is the country’s fifth-largest trading partner in the EU, after Germany, Belgium, UK and France. Bilateral trade between India and Italy stood at Euros 9.52 billion in 2019.

2. Ola, Uber appear before Joint Parliamentary Committee on data protection

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

Safety, both personal and of data, were the biggest issues on which cab aggregators — Ola and Uber — were questioned extensively by the members of the Joint Parliamentary Committee (JPC) on Personal Data Protection. Both companies deposed before the JPC on 5 November. A member of the JPC said that Ola was committed to data localisation and told the members it shared data only with associate companies. It was not in the business of selling data or any other kind of content. However, most members wanted to know how data that users of the services parted with, was treated and how it was saved by the companies. They also asked the two firms to explain how drivers who had access to this data were screened and the security architecture that governed the data they had access to. App-based cab aggregators describe themselves as technology platforms, not taxi operators and till a few years ago, were not covered by any specific laws, policies or regulations.

3. Bharat Biotech's coronavirus vaccine may be launched in February

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

India is racing ahead with work on its coronavirus vaccine while Britain’s AstraZeneca says its deliveries are running ‘a little bit late’ as countries around the world seek to conquer the pandemic and rescue their economies. A vaccine is seen as the world’s best bet for taming a virus that has infected more than 48 million people, led to more than 1.2 million deaths, roiled economies and disrupted billions of lives since it was first identified in China in December. Australia is beefing up its prospective arsenal against the pandemic to 135 million doses of various vaccine candidates. “We aren’t putting all our eggs in one basket,” Prime

Minister Scott Morrison said on Thursday. Some 45 vaccine candidates are in human trials worldwide, with Pfizer Inc saying it could file in late November for US authorisation, opening up the possibility of a vaccine being available in the US by the end of the year.

4. India, Indonesia discuss coal trade

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

India and Indonesia held discussions on coal trade during the fifth Joint Working Group (JWG) between the countries. An official statement said that a business-to-business session coordinated by Confederation of Indian Industries (CII) sought resolution of issues by the Governments of Indonesian and India. The session was conducted for flagging the legacy trade issues by investors. Emerging business opportunities in both the countries were highlighted by respective delegations. It was decided that the discussions would also be carried forward beyond the confines of this forum, the statement added. India's initiatives for self-sufficiency in coal under Atmanirbhar Bharat and imperatives for businesses in coal sector in both the countries was also discussed.

5. India to push for Italian investments at Modi-Conte summit

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

India and Italy are set to sign a number of agreements in the areas of trade, environment, media, film-making, investments and fisheries at the virtual bilateral summit between Prime Minister Narendra Modi and his Italian counterpart Giuseppe Conte on 6 November. "India will explore the possibility of enhancing Italian investments in India, increasing defence cooperation and promoting manufacturing under 'Make in India'," according to a source tracking the meeting. Italy, on its part, is keen to promote greater linkages with India in digital technology and e-governance, get involved in advanced manufacturing, retain the market in India's defence sector and make India a destination for Italian pension funds, the source said.

6. WhatsApp gets India permit to go live with payments service. How it can affect payment markets

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

India allowed Facebook Inc. to start operating its WhatsApp payments service in the world's biggest open technology market. WhatsApp pay can go live using the homegrown, multibank Unified Payments Interface, the National Payments Corporation of India said in a statement on 5 November. The U.S. firm can gradually expand its UPI base starting with as many as 20 million users. Facebook has been testing WhatsApp payments in India for years, but regulatory hurdles have kept the app's pilot project to a very small number of users. India's

payments market is crowded with domestic pioneer Paytm, Alphabet Inc.'s Google Pay, Walmart Inc.'s PhonePe, Amazon.com Inc.'s Amazon Pay and dozens of other startups. Yet, given its enormous user base of more than 400 million, WhatsApp has the potential to compete with the leaders and reshape digital payments in India -- a market slated to grow to \$1 trillion by 2023.