

DAILY NEWS MONITOR: 7 JANUARY 2022

1. Coronavirus Omicron Update | India records 1,17,100 new COVID-19 cases

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

The single day rise in coronavirus infections was recorded above one lakh after 214 days, taking India's total tally of COVID-19 cases to 3,52,26,386 which includes 3,007 cases of Omicron reported across 27 states and UTs, according to the Union Health Ministry data updated on 7 January. Out of the total Omicron cases reported so far, 1,199 people have recovered or migrated. Maharashtra recorded the maximum number of 876 cases followed by Delhi at 465, Karnataka 333, Rajasthan 291, Kerala 284 and Gujarat 204. The country saw a single day rise of 1,17,100 new coronavirus infections, while the active cases increased to 3,71,363, the highest in around 120 days, according to the data updated at 8 am.

2. DPIIT to come out with revised FDI policy to facilitate LIC disinvestment: Secy

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

The commerce and industry ministry is making changes in the foreign direct investment (FDI) policy to facilitate disinvestment of the country's largest insurer LIC, after taking views from the finance ministry, a top government official said on 6 January. Anurag Jain, secretary in the Department for Promotion of Industry and Internal Trade (DPIIT), said the current policy related to the sector will not facilitate the disinvestment process of LIC and, hence, needs to be revised. The matter is being discussed with the Department of Financial Services and Department of Investment and Public Asset Management (DIPAM).

3. Cabinet approves Rs 12,031-crore green power transmission scheme

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

The cabinet committee on economic affairs (CCEA) on Thursday approved the second phase of the green energy corridor scheme. About 10,750 circuit kilometres (ckm) of transmission lines and around 27,500 mega volt-amperes (MVA) of sub-station capacity will be installed to facilitate electricity evacuation of around 20 giga-watt (GW) of renewable energy projects in Gujarat, Himachal Pradesh, Karnataka, Kerala, Rajasthan, Tamil Nadu and Uttar Pradesh in this phase. The estimated cost of the scheme is Rs 12,031 crore, and 33% of the project cost — around Rs 3,970.3 crore — will be met as central financial assistance.

4. Dunzo raises \$240 mn in round led by Reliance to take on Amazon, Flipkart

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

Dunzo, the Google-backed quick commerce player, has raised \$240 million in its latest round of funding. The investment was led by Reliance Retail Ventures Limited, with participation

from existing investors Lightbox, Lightrock, 3L Capital and Alteria Capital. With an investment of \$200 million, Reliance Retail will own 25.8 per cent stake on a fully diluted basis. According to the sources, Dunzo's valuation has crossed \$800 million in this funding round. The company was valued at \$300 million in March 2021, according to an Entracker report. Reliance said this funding round is a reinstatement of confidence of existing and new investors in Dunzo's potential and success in creating an exceptional user experience. The capital will be used to further Dunzo's vision to be the largest quick commerce business in the country, enabling instant delivery of essentials from a network of micro warehouses while also expanding its B2B (business-to-business vertical to enable logistics for local merchants in the Indian cities.