

Daily News Monitor: 8 December 2020

1. Bharat Biotech applies for emergency use authorisation for Covaxin

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

After Pfizer and Serum Institute of India, Hyderabad-based Bharat Biotech has applied for an emergency use authorisation for its investigational vaccine candidate, Covaxin, to the Indian regulator. The firm is conducting its Phase 3 trial, involving 26,000 participants. This is one of the largest efficacy trials held in the country. The firm has Phase 1 and Phase 2 data ready and will submit the interim data from the large-scale efficacy trials to the Drug Controller General of India. Officials from the Central Drugs Standard Control Organization and the Indian Council of Medical Research have been in touch with the firm.

2. Chinese exports to India decline 13%; India's trade up 16% in 2020

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

China's exports to India declined by 13 per cent in the first 11 months of the year, while Indian exports to China rose 16 per cent in the same period, according to Chinese customs data released on Monday. The bilateral trade in the first 11 months of 2020 touched \$78 billion, amidst border tensions between the two countries in eastern Ladakh. The two countries traded about \$92.68 billion worth of goods in 2019. According to customs data released on Monday, China exported about \$59 billion worth of products to India from January to November, down 13 per cent, a report in the state-run Global Times said. China's imports from India stood at about \$19 billion in the first 11 months, up 16 per cent.

3. Vistara, Singapore Airlines agree to strengthen ties for improved services

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

Full service private airline Vistara has entered into a Commercial Cooperation Framework Agreement with Singapore Airlines (SIA). Accordingly, the agreement will further strengthen SIA's and Vistara's existing partnership and enable them to offer seamless services to their customers by harmonising efforts in capacity planning, sales, marketing, joint fare products, customer services and operations. Vistara is a joint venture between Tata Sons Private Limited and SIA. "The agreement, which is subject to regulatory approval in Singapore, is an extension of a codeshare partnership that came into effect in 2017," the statement said.

4. Fitch Ratings improves India's GDP projections; says economy recovered strongly in Q2

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

Fitch Ratings revised up India's GDP projection to a contraction of 9.4 per cent due to a strong economic recovery in the second quarter of the current fiscal year. It earlier suggested that India's GDP may shrink by 10.5 per cent in the FY21. Fitch Ratings further projected an 11 per cent growth and 6.3 per cent growth in the following years. In its Global Economic Outlook, the rating agency said that the coronavirus recession has inflicted severe economic scarring and the country needs to repair balance sheets and increase caution about long-term planning. It is to be noted that following the first-quarter results, Fitch Ratings had revised the full-year GDP projections to a contraction of 5 per cent, from a contraction of 10.5 per cent.

5. Northeastern states, UP, Bihar top in pandemic management: Report

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

Northeastern states and the Bihar leaders Uttar Pradesh and Bihar top the list of states that have better managed or controlled the pandemic, while larger states like Maharashtra and Rajasthan and Himachal are at the bottom, says a report. According to an analysis of the monthly infection numbers between April and November by SBI Research, estimated number of cases is 99.29 lakh which is 4.66 lakh higher than the actual confirmed cases of 94.63 lakh, indicating that we have done a fairly good job on controlling the virus.