

Daily News Monitor: 8 February 2021

1. Weeks after formal Brexit agreement, India restarts trade talks with EU and UK

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

Weeks after the formal Brexit agreement, India has revived dialogues with the EU and launched talks with the UK in a bid to expedite trade deals and aid economic growth in the post-Covid era. In a virtual meeting with EU trade commissioner Valdis Dombrovskis on February 5, commerce and industry minister Piyush Goyal pitched for a quick “early-harvest deal” followed by a time-bound and balanced free trade agreement (FTA), formal negotiations for which have been stuck over differences since 2013. The EU, including the UK, was India’s largest export destination last fiscal, with a 17% share in the country’s overall outbound shipments.

2. Business confidence improves with rollout of vaccines: NCAER

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

The Business Confidence Index (BCI) developed by the Delhi-based economic think tank NCAER rose 29.6 per cent between second and third quarter of the current financial year on the back of rollout of COVID-19 vaccines in different countries, including India. The proportion of respondents expecting that 'overall economic conditions will improve in the next six months' increased by 4.8 percentage points, from 29.8 per cent in 2020–21:Q2 to 34.6 per cent in 2020–21:Q3, said the NCAER's Business Expectations Survey (BES). The proportion of respondents expecting that the 'financial position of firms will improve in the next six months' increased by 3.1 percentage points, from 27.7 per cent in 2020–21:Q2 to 30.8 per cent in 2020–21:Q3.

3. New Bill: Easy access to power distribution business proposed

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

A new Bill to amend the Electricity Act tabled in Parliament proposes to usher in the long-elusive competition in power distribution business. To provide more choices to consumers and bring higher efficiency in the sector, the Bill seeks to de-license the power distribution business and allow any entity to run distribution companies (discoms) anywhere in the country. The incumbent state-run discoms will have to “provide non-discriminatory access to their distribution system to all discoms registered within the same area of supply”, in return for wheeling charges to be determined by state power regulators.

4. Co-WIN details are live on Aarogya Setu app; Check all information on COVID-19 vaccination

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

To allow users to download their vaccination certificates, Aarogya Setu, India's COVID-19 contact tracing app has been integrated with the Co-WIN portal. The central government has developed Covid Vaccine Intelligence Network or Co-WIN application to monitor the inoculation drive and track the listed beneficiaries for vaccination on a real-time basis. Aarogya Setu app from its official Twitter handle tweeted "Need information on COVID-19 Vaccination. Co-WIN details are live on Aarogya Setu. Access Vaccination Information, view Co-WIN Dashboard and download your Vaccination Certificates if you have received at least one dose of COVID-19 Vaccination".

5. Ministries of defence, railways, CPSEs among largest buyers from GeM platform

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

Ministries of defence and railways and central public sector enterprises (CPSEs) are among the largest buyer organisations on the public procurement portal, GeM, a senior official said. Government e-Marketplace (GeM) portal was launched in August 2016 for online purchases of goods and services by all central government ministries, states and departments. GeM CEO Talleen Kumar said that they are introducing a range of software functionalities to address the unique and diverse procurement needs of these large buyers. "These steps will enable these organizations to conduct their procurement with transparency, ease and efficiency to the fullest possible extent on the GeM platform. The volume of procurement conducted by the ministries of railways and defence and CPSEs has seen a steady upward trend since it was rolled out in 2016," he told PTI.

6. 100 airports, 1,000 route: Aviation minister shares a glimpse of UDAN's future

Source: Livemint ([Link](#))

The government has decided to operationalise 100 unserved and underserved airports and start at least 1,000 air routes under the UDAN scheme, Union Civil Aviation Minister Hardeep Singh Puri on Sunday. Addressing a press conference in BJP's state office in Raipur over the Union Budget 2021-22, Puri also said that privatisation is required in the field of aviation as it is not the government's specialisation to run airports. "My ministry has set a target to operationalise 100 unserved and underserved airports and start at least 1,000 air routes under the UDAN scheme," he said. "Fifty-six airports have already been upgraded and

over 700 routes awarded, of which air-service has commenced on 311 routes under the UDAN scheme since it was launched in 2017 with a budget of ₹4,500 crore," Puri said.

7. PhonePe retains top position with 42% UPI market share in January

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

Walmart-backed PhonePe has, once again, emerged the top Unified Payment Interface (UPI) app in January, with 968.72 million transactions worth Rs 1.91 trillion, accounting for 42 per cent of the UPI market alone, the data put out by National Payments Corporation of India (NPCI) shows. In January, on a month-on-month (MoM) basis, PhonePe saw its transactions go up by a little over 7 per cent and their value nearly 5 per cent. This is the second time in a row that PhonePe has bagged top position. In December, PhonePe saw 902.03 million transactions, worth Rs 1.82 trillion, happening on its platform. PhonePe is followed by Google Pay with 853.53 million transactions amounting to Rs 1.77 trillion, accounting for almost 37 per cent of the UPI market in terms of volumes. Together, these apps control 79.13 per cent market share in terms of volumes and more than 85 per cent market share in terms of value.

8. Adani completes purchase of 23.5% stake in Mumbai International Airport

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

Adani Group has completed the purchase of 23.5 per cent stake in Mumbai International Airport (MIAL) from two South African entities, marking the first step towards acquiring a majority control in the country's second-busiest airport. In a stock exchange notification on Saturday, Adani Enterprises said that its airports division had acquired 13.5 per cent stake of Bidvest and 10 per cent stake of Airport Company of South Africa, for a consideration of Rs 1,685 crore. The deal marks a culmination of Adani Group's two-year quest to acquire a stake and gain control of the Mumbai airport. It also marks the exit of foreign investors from the airport. The group has already taken over six Airport Authority of India (AAI) airports under the privatisation exercise. Last August, it had signed an agreement with GVK Group to acquire its 50.5 per cent stake in Mumbai airport. The deal also included acquisition of 23.5 per cent stake held by the two South African companies.