

Daily News Monitor: 8 June 2020

1. Industry calls for 100% automatic FDI in satellites

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

Global satellite builders and communications service providers have called on finance minister Nirmala Sitharaman to allow 100% foreign direct investment (FDI) through the automatic route to attract billions of dollars into the space/satellite broadband sectors from the likes of Amazon, Elon Musk's rocket engine maker SpaceX, Hughes and Telesat, among others. All FDI proposals in the satellites space are currently screened by the Department of Space (DoS) and its internal panel, the Committee for Authorisation of Indian Satellite Systems, a scenario that has held up big-ticket FDI proposals for years, say experts.

2. Abu Dhabi Investment Authority buys 1.16% stake in Reliance Jio for Rs 5,683.50 crore

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

Striking its seventh deal in the last seven weeks, Reliance Jio on 7 June said a subsidiary of Abu Dhabi Investment Authority (ADIA) will invest Rs 5,683.50 crore for a 1.16% equity stake in Jio Platforms. The transaction values Jio Platforms at an equity value of Rs 4.91 lakh crore and an enterprise value of Rs 5.16 lakh crore. With the latest investment the company has got a total investment of Rs 97,885.65 crore from eight deals as Silver Lake and its co-investors made an additional investment on Friday. These successive stake sales are part of parent Reliance Industries' (RIL) plans to be debt-free by the end of this fiscal. It raised Rs 53,124 crore via a rights issue that closed 4 June. RIL's net debt currently stands at Rs 1.6 lakh crore.

3. Going PPP way: BharatNet project to get a private sector connection

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

The department of telecommunications (DoT) is soon going to invite the private sector in implementing the BharatNet project, which has already seen several delays and cost escalation. Through the project, originally conceived in 2011, the government wants to provide high-speed broadband connectivity through optic fibre to all 2.5 lakh gram panchayats in the country. Due to the delays, the cost of the project has more than doubled to Rs 42,068 crore from the original Rs 20,000 crore. According to sources, the government is working on a revised implementation strategy for creation, maintenance and utilisation of BharatNet under public-private partnership (PPP) model. A request for proposal (RFP) is

expected to be issued in the coming few months inviting private players to participate in the project.

4. Unlock 1.0: A critical moment in fight against COVID-19 as India 'reopens'

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

The first phase of 'Unlock India' begins as the government hopes to breathe some life into a near-morbid economy. Malls, restaurants, hotels and places of worship reopen selectively across the country beginning June 8. But that the ease in lockdown restrictions comes immediately after the country registered its highest single-day hike in cases of COVID-19—also the fifth consecutive day of a new high—also underlines the risk of letting people move, shop, dine and worship with relative freedom. The unlock could turn out to be a toss-up between two extreme possibilities - an economic, or, a medical disaster.

5. Atmanirbhar Bharat | Centre modifies norms to give preference to local companies for contracts

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

To further boost the policy pitch for a self-reliant India, the government tweaked rules to give additional preference to local companies in the norms for government procurement of contracts. According to the new rules, companies with less than one fifth Indian content would be barred from participating in most government tenders that are floated . The Department For Promotion Of Industry and & Internal Trade has amended its Public Procurement (Preference to Make In India) Order of 2017 that gives priority to bidders of government contracts that use more local content. Suppliers of goods and services to the central Government have now been divided into three categories. Class 1 is classified as suppliers with more than 50 percent local content, the highest rank in the pecking order of preference.

6. Aadhaar cards, voter IDs, water bills accepted as residence proof at Delhi govt, private hospitals

Source: Livemint ([Link](#))

The Delhi government on 4 June outlined the documents city residents are required to furnish to avail treatment at hospitals run by it and those privately run. Delhi government-run hospitals will accept Aadhaar cards made before June 7, voter IDs, bank or post-office passbook, driving licence, income-tax return slips, latest water or telephone bill and postal department's post as proof of residence in Delhi, it said. Chief Minister Arvind Kejriwal has announced that the hospitals run by his government and private entities will only treat Delhiites during the coronavirus crisis while the city's borders will be reopened from

Monday. Addressing an online media briefing, Kejriwal said hospitals run by the Centre will have no such restriction, and if people from other states come to the national capital for specific surgeries, they can get medical treatment at private hospitals.

7. BS-VI compliant vehicles to display green sticker

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

The Government has mandated a one cm green sticker, providing registration details, in all BS-VI compliant motor vehicles. The order will come into force from October 1, 2020. "Vehicles complying with BS-VI emission norms shall have 1 cm green strip at the top in the third registration plate," as per a notification issued by the Ministry of Road Transport and Highways. The order was issued amending the Motor Vehicles (High Security Registration Plates) order, 2018. Earlier, the Government has said that from April 1, 2019, all motor vehicles will be fitted with tamper-proof, high security registration plates (HSRP).

8. Customs dept to launch faceless assessment of consignments from Monday

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

In order to improve transparency and the ease of doing business, the customs department will on 7 June roll out the first phase of the country-wide faceless assessment of consignments. Under the system, consignments will be assessed by officials electronically, irrespective of the port where the goods arrive. The first phase will commence in Chennai and Bengaluru. It will cover a specific set of items and will be expanded across India by this calendar year-end. "The Board has decided to begin faceless assessment in phases. The first phase would begin from June 8, 2020, in Bengaluru and Chennai for items of imports primarily covered by Chapters 84 and 85 of the Customs Tariff Act, 1975," the Central Board of Indirect Taxes and Customs (CBIC) said in a circular.