

Daily News Monitor: 9 December 2020

1. India donates USD 3 million to complete Palestine-India Techno Park

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

India on 8 December donated the final tranche of USD 3 million to complete the construction of Palestine-India Techno Park, which will serve as a launching pad for Palestinian IT entrepreneurs connecting them to the local, regional and global markets. The latest of the four contributions completes India's commitment to donate USD 12 million towards the establishment of the Techno Park in Ramallah, near Bir Zeit University, made in 2016 as part of the bilateral assistance project. The project is almost in its final stage and likely to be inaugurated in February or March of next year, officials told PTI.

2. Draft e-commerce policy: Govt mulls new probe body, data audits

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

The government may set up an investigation body to “holistically inquire” into the violation of various laws by e-commerce entities and initiate action, if a draft policy firmed up by the Department for Promotion of Industry and Internal trade (DPIIT) is adopted. Any such move will likely spell trouble for players like Amazon and Flipkart that are often accused by brick-and-mortar players of resorting to predatory pricing by offering discounts clandestinely via the sellers on their platforms, in violation of the FDI rules. The ecommerce players, however, have denied the charges

3. Merchandise Exports From India Scheme: Govt may extend MEIS by 3 months

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

The government is weighing a proposal to extend by three months the validity of the Merchandise Exports From India Scheme (MEIS) to March 31, 2021. Any such extension will allow it to complete an exhaustive exercise for rolling out the proposed Remission of Duties and Taxes on Exported Products (RoDTEP) scheme, which is supposed to replace the MEIS, and offer more time to exporters to prepare themselves for the transition, sources told FE. Moreover, it makes sense to operationalise the new scheme along with the launch of the next foreign trade policy, which will remain in effect for five years from April 1, 2021. “A final decision on such an extension will be made soon,” said an official source.

4. India may approve Covid-19 vaccine in the next few weeks: Health Secretary

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

India's drug regulator may grant emergency use licences to one or more Covid-19 vaccines of the three under review in the next few weeks, health secretary Rajesh Bhushan said on Tuesday. Pfizer, Serum Institute of India and Bharat Biotech have applied for market authorisation for their vaccines. A senior government official said the Subject Expert Committee (SEC) at the regulator, the Central Drugs Standard Control Organisation (CDSCO), will take up their applications for consideration on Wednesday. "The experts will give their recommendations to the regulator, based on which the final decision will be taken," the official said. "The companies will give a presentation sharing their data before the SEC."

5. Bharat Biotech's intranasal vaccine to enter phase I/II trials by month-end

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

Vaccine producer Bharat Biotech International (BBIL) could begin phase I/II human clinical trials for its single-dose intranasal vaccine candidate for Covid-19 by the end of December or early next month, its chairman, Krishna Ella, said on Tuesday. Ella told a global conclave on coherent dissemination of Covid-19 vaccines and therapeutics that the company does not want to add to the environmental pollution that may be caused by billions of syringes and needles that will be used for Covid-19 vaccine.

6. With sharp drop in active cases, India now 9th-worst-hit globally by this measure

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

India on 9 December reported a net reduction of 4,957 to bring its count of active coronavirus cases down to 378,909, the lowest level since July 19. With a continuous trend of daily reductions, India's share of global active coronavirus cases is down to 1.94 per cent (one in 52) and its position among the most-affected countries by this measure, accordingly, has dropped to ninth. The country added 32,080 to take its total caseload to 9,735,850. And with 402 new fatalities being reported in a day, its Covid-19 death toll reached 141,360, or 1.45 per cent of total confirmed infections. The count of recovered coronavirus cases across India now stands at 9,215,581 – or 94.66 per cent of total caseload – with 36,635 new cured cases being reported on 9 December.

7. Electricity costs to fall sharply thanks to RE boom, predicts Gautam Adani

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

Thanks to renewable power boom, the marginal cost of electricity will continue to drop sharply and India will emerge as the least expensive producer of renewable energy, Gautam Adani, Chairman of Adani group said today. Speaking at the TiE global conference, Adani said that

as renewable power sources will always be free, there is no limit to how many electrons a power producer will be able to pull out from a square inch of silicon. "What makes this mix of solar, wind and storage even more transformational, is its combination with digitisation," he said. Adani said just like energy, the cost of digitisation based on storage, processing, and networking will continue to follow a steep decline curve for several decades and the marginal cost of managing bits and bytes will keep dropping. Adani cited the example of drastic 95 per cent fall in data prices which has led to consumption of data increasing by 56 times in the last five years.