

Daily News Monitor: 9 November 2020

1. India, Japan, Australia are planning to widen the ambit of proposed supply-chain pact to counter China

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

India, Japan and Australia are planning to widen the ambit of their proposed supply-chain partnership to include more like-minded countries in the Indo-Pacific region — a move seen as countering China's dominance in world trade. ASEAN countries would be good candidates to reach out to next for bolstering this partnership, an official source told FE. In September, trade ministers of India, Japan and Australia decided to launch an initiative later this year to achieve supply-chain resilience in the Indo-Pacific region. The decision came at a time when China's expansionist agenda across the South China sea and its borders with India had rattled several countries in the region. The idea is also to reduce the reliance on China for supply of goods and services.

2. Fifteenth Finance Commission recommends a 41% cut of central tax revenue go to states

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

Amid the tug of war between the central and state governments for more resources, the Fifteenth Finance Commission (FFC) chaired by NK Singh is learnt to have recommended that states get 41% of central tax revenues, the same level that it proposed in its interim report for 2020-21 a year ago. Among other parameters, it has considered a new 12.5% weightage for "demographic performance" while fixing the devolution formula. The recommendation is just a percentage point short of the 42% level suggested by the 14th Finance Commission. The snip reflects the change in the status of Jammu and Kashmir from state to union territory. While the total share of central tax revenues for states remains more or less at the same level, several states, especially the southern ones, would likely see their share of the pie shrinking. The commission would submit its report to the government on 9 November.

3. Good opportunity for India to export sugar; reconsidering extension of export subsidy: Govt

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

The government is reconsidering extension of sugar export subsidies as India has got good opportunity to sell the sweetener in the international market during November-April of the 2019-20 season that commenced this month, according to Food Secretary Sudhanshu Pandey. India, the world's second-largest sugar-producing country, had to offer export subsidies during

the last two years in order to reduce surplus stocks and help cash-starved sugar mills clear cane payment to growers. Sugar mills exported 5.7 million tonnes of sugar against the mandatory quota of 6 million tonnes set for the 2019-20 season (October-September), as per official data.

4. New labour rules propose free annual health check-ups for staff above 40

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

Companies will soon have to conduct free annual health check-ups for all employees above the age of 40, according to the new labour rules being prepared by the Union government. “The employers shall arrange to conduct free of cost medical examination annually, i.e., within 90 days from the commencement of the calendar year, for every worker or employee who has completed 40 years of age,” stated the draft rules proposed by officials of the Union Ministry of Labour & Employment at a meeting held on October 24.

5. Panel to review measures to boost investment

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

Amid the plans to expand production linked incentive (PLI) scheme to more sectors to generate foreign and domestic investment, an empowered group of secretaries for investment (EGoS), chaired by Cabinet secretary Rajiv Gauba, will meet on Thursday to review steps taken by ministries and departments in various sectors through incentives and ease of doing business measures to attract investors, sources told FE. After PLI scheme was notified on April 1, ministry of electronics and information technology (MeitY) has approved 16 applications worth Rs 35,541 crore for electronics manufacturing in the country.