

Daily News Monitor: 7 May 2020

1. Govt working on reforms in sunrise sectors to make India export hub: NITI

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

The government is working on a package of structural reforms across sunrise sectors to convert India into a global manufacturing and exporting hub, Niti Aayog CEO Amitabh Kant said. In an interactive online session organised by All India Management Association (AIMA) on post-coronavirus scenario for Indian economy, he listed healthcare, education, mobility, genomics, AI, 5G network, fintech and manufacturing as high priority areas for rapid and radical structural reforms. "These are the new areas of growth where disruption is inevitable and where speed, scale and size are required," Kant was quoted as saying in a statement by the AIMA. Manufacturing would be a key focus area for the government in the post-Covid period, as India wants to take advantage of the supply chain disruptions in China, Kant said.

2. Private equity players see new business opportunities in post-Covid world

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

Private equity (PE) players are seeing a growing business opportunity post Covid-19 in providing long-term credit lines to Indian companies, with banks and non-banking financial companies (NBFCs) reluctant to offer loans. Currently, the PE exposure in credit is limited and constitutes less than a 2 per cent share of the overall credit offered to industry. Only a few players such as KKR, AION Capital, SSG, and Edelweiss offer the product

3. Efforts to restart public buses, airlines will be made soon: Nitin Gadkari

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

The Indian government will soon issue guidelines to allow operation of public transport, including airlines in the country, union minister for road transport and highways Nitin Gadkari said. "Soon, efforts to start public transport, buses, will be made on the basis of some guidelines," Gadkari said in an interaction with members of bus and car operators confederation of India on 6 May. "There is also a need to start airlines, railways, and bus transport at some level, people are still stuck here and there. So I think even this will need to be done," Gadkari said. Public transport has been suspended in most parts of the country since March 25, when the country went into a nationwide lockdown to counter the Covid-19 outbreak.

4. Govt allows exports of soaps, cleaning preparations, not alcohol-based hand sanitizers

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

The government on 6 May freed the exports of hand sanitizers except those which are alcohol-based to boost its availability in the domestic market amid coronavirus pandemic. “Only alcohol based hand sanitizers are prohibited for exports,” directorate general of foreign trade (DGFT) said in a notification. The alcohol-based sanitizers are effective in killing the novel coronavirus. On March 24, India had prohibited the exports of hand sanitisers, soaps, washing and cleaning preparations, disinfectants and medicaments

5. Guidelines out for companies willing to work with 33% staff

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

The authorities of Gurgaon and Noida have issued detailed guidelines for companies willing to open their offices with 33% workforce. The guidelines mandate companies to strictly observe the social distancing protocol, including restricting the number of people in a lift, providing health insurance to workers and random testing for Covid-19. The companies have also been advised to keep a one-hour difference between two shifts. We have asked the companies to adhere to the guidelines issued by the Ministry of Home Affairs (MHA). They will have to sanitise the premises and ensure social distancing,” said Gurugram Metropolitan Development Authority (GMDA) CEO VS Kundu.

6. Staqu launches AI-enabled Covid-19 combat suite of services for businesses

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

Staqu, India’s homegrown video AI implementation company, has announced the Covid-19 Combat suite of services for businesses. As companies set out to resume operations, the Covid-19 combat suite will assist them with superior response and readiness for the post-pandemic world, as per the company’s official release. The offerings include Covid-19 identification, Suspect Tracing, PPE monitoring, Security, Safety and Hygiene Analytics, and People Analytics. Staqu mentioned that NITI Aayog had invited the startup to be part of the Covid-19 committee. Staqu is the eighth startup in the country to have received an invitation to join the committee formed by the government body. The collaboration aims to use innovative means and methodologies to help the government efficiently deal with the ongoing crisis.

7. Government extends last date for filing annual GST return for FY19 until September

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

The government has extended the last date for filing annual GST return for financial year 2018-19 by three months till September 2020. In another trade-friendly move, the Central Board of

Indirect Taxes and Customs (CBIC) has also extended the validity of e-way bills that were generated on or before March 24, and had expiry between March 20 and April 15, 2020. A notification has been issued to extend the time limit for furnishing of annual (goods and services tax) return and reconciliation statement for the financial year 2018-19 till September 30, 2020, CBIC said in a tweet.

8. Govt appoints Tarun Bajaj as Director on RBI Central Board

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

The government has appointed Economic Affairs Secretary Tarun Bajaj as a director on the central board of Reserve Bank of India (RBI). Bajaj replaces Atanu Chakraborty, who retired on April 30. "The Central Government has nominated Tarun Bajaj, Secretary, Department of Economic Affairs, Ministry of Finance, Government of India as a Director on the Central Board of Reserve Bank of India vice Atanu Chakraborty," RBI said in a statement on Wednesday. The nomination of Bajaj is effective from May 5 and until further orders, it said.

9. Air India opens flight bookings for US, Singapore, London

Source: Livemint ([Link](#))

National carrier Air India has opened bookings to fly passengers out of India on the flights which are to be operated under the Vande Bharat Mission. The repatriation flights will also be used to fly out passengers to United States, United Kingdom and Singapore. Air India flights will be operated from 8th to 14th May. Under the Vande Bharat Mission, Air India will be operating 64 flight to 12 countries to bring back the stranded Indians abroad. The airline is booking ticket to only those countries which are currently allowing passengers to come in. Amongst the 64 total flights, 12 flights are also reserved for the Gulf countries, but these countries are not allowing any passengers from outside.

10. Labour crunch stalls the Big Reboot

Source: Livemint ([Link](#))

The government sought trade unions' help to dissuade migrant workers, rendered jobless by a nationwide lockdown, from returning to their home towns as businesses complained that the move will worsen the labour shortage and imperil the government's efforts to restart the economy. The labour ministry and national trade unions held a meeting on 6 May, where there was agreement that the outflow of labour will increase rural unemployment. In addition, some unions also suggested that an incentive mechanism should be explored to keep them at their place of work in cities so that economic activity can be restarted whenever the lockdown is lifted