

## **Daily Economic News Summary: 13 November 2018**

### **1. India To Top US As 2nd-Largest Carbon Spewer From Power: IEA**

**Source: Livemint ([Link](#))**

India will overtake the US to become the world's second-biggest emitter of carbon dioxide from the power sector before 2030 as the nation's electricity demand skyrockets, the International Energy Agency said in its latest World Energy Outlook. Carbon dioxide emissions from India's power sector are expected to rise nearly 80 percent by 2040 as power use almost triples, driven in part by air conditioning, the Paris-based IEA said in the report released on 13 November. China will remain the biggest emitter.

### **2. PM Modi Inaugurates India's First Multi-Modal Terminal On Inland Waterways**

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

Prime Minister Narendra Modi on 12 November inaugurated India's first multi-modal terminal on the Ganga river in his parliamentary constituency here and received the country's first container cargo transported on inland waterways from Kolkata. The first consignment containing food and beverage had set sail from Kolkata in the last week of October. The Prime Minister was accompanied by Uttar Pradesh Chief Minister Yogi Adityanath, Union Transport, Highways and Shipping Minister Nitin Gadkari and BJP state president Mahendra Nath Pandey, who is also the MP of the neighbouring Chandauli Lok Sabha constituency.

### **3. Pepsico Becomes First Company To Use Inland Waterways For Container Movement**

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

Food and beverages major PepsiCo India on 12 November said it has become the first company to use the country's inland waterways for container movement by transporting products from its plant in Kolkata to Varanasi. Prime Minister Narendra Modi inaugurated India's first multi-modal terminal on the Ganga river in his parliamentary constituency at Varanasi and received the country's first container cargo transported on inland waterways from Kolkata.

#### **4. Rafale Deal As Per Procedure, Centre Tells Supreme Court**

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

The central government on 12 November informed the Supreme Court that the Rafale deal conformed to all existing defence procurement procedures and that the vendor, French aviation company Dassault, was yet to provide any information to it on the offset partners if any that may be involved in the deal. The deal has been challenged in the SC amid allegations of bribery and corruption involved in the selection of an offset partner. The Anil Ambani owned Reliance Defence is at the centre of the controversy after it was picked up as the offset partner in the deal.

#### **5. India Signs Initial Pact To Lease Half Of Padur Storage To ADNOC**

**Source: Livemint ([Link](#))**

Abu Dhabi National Oil Co. (ADNOC) has signed a preliminary agreement to use half of the Padur strategic reserve facility in Kerala, which can store about 2.5 million tonnes or 18 million barrels of crude, the UAE firm said on 12 November. Officials of Indian Strategic Petroleum Reserves Ltd (ISPRL) and ADNOC signed the memorandum of understanding in the presence of Indian Oil Minister Dharmendra Pradhan and ADNOC Chief Executive Sultan al-Jaber. India, the world's third biggest oil importer, is scouting for partners to fill the reserves and also to build storage to hold oil reserves and to cut cost

#### **6. Trai Seeks Views On Regulating Communication Apps Like Whatsapp, Skype**

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

The telecom regulator has sought views on whether communications apps such as WhatsApp, Skype and Viber should be regulated, mainly in light of economic and security matters, a move that these services and backers of net neutrality have opposed. In a paper released 12 November, the Telecom Regulatory Authority of India invited industry's views to identify which of these apps should be regarded as providing the same services as mobile phone operators. It also wanted to look into the costs and benefits of bringing these communication apps – known as over-the-top (OTT) services – under the regulatory regime.

## **7. PM Narendra Modi Pitches Varanasi For Cruise Tourism, Cargo Handling Hub**

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

Prime Minister Narendra Modi on 12 November pitched his parliamentary constituency of Varanasi as a potential cruise tourism and cargo handling hub for Eastern India. Addressing a public meeting after inaugurating India's first multi-modal terminal (MMT) on river Ganga and inaugurating projects worth almost Rs 25 billion, Modi said, Varanasi, by leveraging the newly opened waterway, was on course to supporting cruise tourism. Modi said it was a historic day as the country was witnessing how a blueprint could transform the transport landscape for a modern India.

## **8. RBI Board May Decide To Set Up A Committee On Capital Framework**

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

The Reserve Bank of India board meeting on November 19 may decide to set up a high-level committee to decide on its capital framework, among the key reasons for the conflict between the regulator and the Centre, said several people familiar with the matter, downplaying expectations of a showdown. The possibility of the board giving any direction with regard to the actual transfer of RBI reserves to the government looks remote as the RBI Act does not permit this, they said.

## **9. Make In Odisha Conclave 2018: Rs 1.3-Trillion Investment Pledge On Day 1**

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

The first day of the 'Make in Odisha' investment conclave, a four-day affair, saw business leaders Mukesh Ambani, Kumar Mangalam Birla, Anil Agarwal and Naveen Jindal among those announcing investment intentions worth Rs1.3 trillion. Other corporate names who were on the dais with Chief Minister Naveen Patnaik at the glittering inaugural plenary included Tata Sons Chairman N Chandrasekaran, JSW Chief Sajjan Jindal, State Bank of India Chairman Rajnish Kumar, Steel Authority of India (SAIL) Chairman Anil Kumar Chaudhary, ITC Managing Director Sanjiv Puri, National Aluminium Chairman Tapan Chand and Adani Ports & Special Economic Zone Chief Executive Karan Adani.

**10. Crisis-Ridden IL&FS Starts Process To Monetise Assets; To Sell Stake In Financial Services Assets**

**Source: Firstpost ([Link](#))**

Debt-laden Infrastructure Leasing and Financial Services (IL&FS) has started work on plans to sell off assets, part of a wider restructuring of the group, the company said on 12 November. In a bid to monetise its assets, crisis-ridden IL&FS on 12 November initiated the process for divesting its stake in IL&FS Securities Services and ISSL Settlement & Transaction Services. The board of Infrastructure Leasing & Financial Services Ltd (IL&FS) appointed by the NCLT had submitted to the Ministry of Corporate Affairs a report on the progress and the way forward, which in turn was submitted to the NCLT.