

Daily Economic News Summary: 21 January 2019

1. How New Trai Rules Will Change Your Airtel Dth, Tata Sky, Dish Tv Plans In 2019

Source: Livemint ([Link](#))

Whether you are a DTH or cable TV subscriber, your TV bill will not appear the same from February when the new regulatory regime, as mandated by the Telecom Regulatory Authority of India (TRAI), kicks off. The regulatory body has come up with a set of rules which changes plans, packages and pricing of TV channels by all operators like Airtel DTH, Tata Sky, Dish TV, Hathway Cable, Siti Cable, Sun DTH, etc. The new framework mandates all operators, including DTH, cable service provider or multi-system operator, to have a base package of 100 channels. You have the freedom to choose free to air (FTA) or pay channels or any bouquet of several channels in that list.

2. Mukesh Ambani Vs Jeff Bezos Set To Begin From Gujarat

Source: Livemint ([Link](#))

India's richest man Mukesh Ambani on 18 January said his company Reliance Industries Ltd (RIL) will roll out its e-commerce platform to as many as 1.2 million retailers and store owners in Gujarat, as part of a massive nationwide plan that analysts said could pose a challenge to Walmart Inc.-controlled Flipkart, Amazon.com Inc., and Alibaba Group Holding Ltd-funded Paytm Mall. Ambani's statement comes days after the government updated its regulations on foreign direct investment (FDI) in e-commerce, two of which have the potential to change the e-commerce play in India. First, FDI-funded online marketplaces can only act as technology platforms that connect independent sellers and buyers. They cannot sell, own or control inventory. Second, and more importantly, the guidelines that come into effect on 1 February prohibit such e-commerce platforms from entering into exclusive merchandise deals.

3. Govt To Review Ibc Cases Today

Source: Livemint ([Link](#))

The ministry of corporate affairs will meet lenders on Monday to review cases of distressed assets under the Insolvency and Bankruptcy Code or IBC, said two bankers familiar with the

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matter. Lenders will discuss the progress of 52 cases involving large defaulters, which were part of the Reserve Bank of India's (RBI's) list 1 and 2, and were admitted for debt resolution under IBC. The lists comprise more than 60% of bad loans in the banking system. However, only three large cases—Bhushan Steel Ltd, Monnet Ispat Ltd and Electrosteel Steel Ltd—have been resolved so far since the first list of 12 defaulters was identified by RBI in June 2017. The rest have not been resolved though more than 540 days have passed since they were admitted by the National Company Law Tribunal (NCLT).

4. World Leaders Set To Flock To Davos Amid Fears Of Economy Sleepwalking Into Crisis Source: The Hindu, Business Line ([Link](#))

The rich and powerful from across the globe will flock to this ski resort town on the Swiss Alps for five days beginning Monday to discuss what's ailing the world amid fears of the global economy sleepwalking into a crisis, with more than 100 CEOs from India expected to be in attendance. While ongoing political and economic issues in their respective countries have already led to several top leaders, including the US President Donald Trump, Britain's Theresa May, France's Emmanuel Macron and Russia's Vladimir Putin, deciding to stay away from this annual jamboree, many participants believe their absence has further underlined the need for an immediate brain-storming over the imminent risks faced by the world.

5. Msme Rule The Roost At Vibrant Gujarat Summit Source: The Hindu, Business Line ([Link](#))

The ninth edition of Vibrant Gujarat Global Summit ended with micro small and medium enterprises (MSMEs) filling in the shoe of large corporate groups and making promises for investments in the State. According to the figures shared by the government after the conclusion of the three-day global investment summit on 20 January, as many as 21,889 memorandums of understanding (MoUs) were signed by the MSME sector, which formed 77 per cent of the total 28,360 MoUs signed in latest edition. The number of MoUs signed in the 8th edition in 2017 was 25,578. The government, however, maintained silence on the total quantum of investments promised during the summit. Barring a few major long-term investment announcements, which were made in presence of the Prime Minister Narendra Modi on the inaugural day on Friday, no other announcements could catch the fancy of the industry.

6. India Likely To Surpass Uk In The World's Largest Economy Rankings: Pwc

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

India is likely to surpass the United Kingdom in the world's largest economy rankings in 2019, according to a report by global consultancy firm PwC. As per the report, while the UK and France have regularly switched places owing to similar levels of development and roughly equal populations, India's climb up the rankings is likely to be permanent. PwC's Global Economy Watch report projects real GDP growth of 1.6 per cent for the UK, 1.7 per cent for France and 7.6 per cent for India in 2019. "India and France are likely to surpass the UK in the world's largest economy rankings in 2019, knocking it from fifth to seventh place in the global table," the report said. According to World Bank data, India became the world's sixth largest economy in 2017 surpassing France and was likely to go past the UK which stood at the fifth position.

7. Indians Over 65 And Under 15 Can Now Visit Nepal And Bhutan With Aadhaar

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

Aadhaar cards are now valid travel documents for Indians under 15 and over 65 years travelling to Nepal and Bhutan, according to a Home Ministry communiqué. Indians other than those in the two age brackets will not be able to use Aadhaar to travel to the two neighbouring countries, for which no visas are needed, said the communiqué issued recently. Indian citizens going to Nepal and Bhutan don't need a visa if they have a valid passport, a photo identity card issued by the government of India or an election ID card issued by the Election Commission, it added. Earlier, persons over 65 and under 15 could show their PAN card, driving licence, Central Government Health Service (CGHS) card or ration card, but not the Aadhaar, to prove their identity and visit the two countries.

8. India Signs 11 MoUs Worth \$9.5 Million With Afghanistan

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

Notwithstanding the recent terror attack targeting Indian nationals in Kabul and US efforts to cut a deal with Taliban, India has signed 11 MoUs worth \$ 9.5 million with the Afghan government this week. The MoUs were for infrastructure, public services such as health clinics and governance-related projects. These projects include construction of classrooms, orphanages,

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health clinics, canal protection walls and enhancing economic opportunities for women for seven provinces of Afghanistan-Balkh, Ghor, Herat, Kabul, Bamyan, Badghis and Kapisa. "The projects will help local communities in education, employment and livelihood generation and capacity building," an official here said.

9. Budget Airline Scoot Adds 3 More Cities To Network

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

Scoot already operates seven existing routes in the country from Amritsar, Bengaluru, Chennai, Hyderabad, Kochi, Lucknow, and Tiruchirappalli. Scoot, the low-cost arm of the Singapore Airlines Group, has announced plans to add three cities – Coimbatore, Thiruvananthapuram and Visakhapatnam – into its service network. These services will be transferred from sister airline SilkAir, said Vinod Kannan, Chief Commercial Officer, Scoot. It will be the only airline operating direct non-stop flights from Thiruvananthapuram and Visakhapatnam to Singapore. Flights from Thiruvananthapuram to Singapore will be launched on May 7, 2019, and those from Coimbatore and Visakhapatnam on October 27, 2019, subject to regulatory approval.

10. Samsung May Go Slow On Manufacturing In India

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

Samsung Electronics has informed the government it will have to reduce mobile phone manufacturing in the country, stop local production of flagship models Galaxy S9 and Note 9 and curtail exports of smartphones unless it delays a Make in India plan for components such as display and touch panels. The government advanced the Phased Manufacturing Programme (PMP) timetable by two months in an order earlier this month. Instead of starting local manufacturing of the components cited above anytime in 2019-20, the government now wants companies to begin in February 2019 or face 10% import duty, which would go up to 11% with a surcharge

11. After China, Uk, Oyo To Expand International Footprint With Foray Into Philippines, Onboards 10 Properties

Source: Firstpost ([Link](#))

After markets like China and the UK, Indian hospitality chain OYO is looking at further expanding its international footprint with its foray into the Philippines, according to sources. The

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SoftBank-backed company, which ventured into international markets in 2016, already has a presence in the UK, the UAE, China, Indonesia, Malaysia, and Nepal. OYO has already onboarded 10 properties and talks are on to add more locations at a quick pace, two people familiar with the company's plans said. It intends to expand the number aggressively to tap into the \$5 billion opportunity in Philippines market, one of the persons said.