

## DAILY NEWS MONITOR: 12 MAY 2021

### **1. US looking at joint production of J&J vaccine in India**

**Source: Hindustan Times ([Link](#))**

The US is looking at the joint production of the Johnson & Johnson Covid-19 vaccine in India and ways to help Indian manufacturers such as the Serum Institute of India (SII) ramp up production to meet vaccine needs around the globe, a senior American diplomat said on 11 May. US chargé d'affaires Daniel Smith said the US stockpile of AstraZeneca vaccines – currently believed to be 10 million doses – can't be shared with other countries till the jabs are certified as safe and effective by the Food and Drug Administration (FDA) because of problems associated with the plant that manufactured them. Smith, a career diplomat who served as acting secretary of state, was named the acting head of the US mission in New Delhi last month to help oversee the Biden administration's efforts to help India cope with a devastating second wave of the pandemic that has seen daily infection rates surge well past the 350,000-mark for several days.

### **2. Amazon begins Covid-19 vaccinations for its front-line workers in India**

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

E-commerce giant Amazon is taking its learnings from earlier on-site vaccination events for people above 45 years to bring Covid-19 vaccines to its front-line teams. Over the coming weeks, Amazon is hosting on-site vaccination events administered by licensed health care providers, at an initial set of its buildings in Delhi. "Every employee is our priority," said Amazon in a blog post. "We have started the vaccine event with those on the frontline, delivering to our customers and will continue to expand when vaccines become more available." The Jeff Bezos-led company said this is an important initiative not only for the health and safety of Amazon employees but for the communities where its teams live and work. These events will protect Amazon employees while also helping ease the burden on community-run vaccination clinics.

### **3. Fintech firm Groww enters Rs 32-trillion MF space with Indiabulls purchase**

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

Groww, a fast-growing technology-oriented investment platform, has signed an agreement with Indiabulls Housing Finance (IBHFL) to acquire Indiabulls Asset Management Company and Trustee Company for consideration of Rs 175 crore (including cash and cash equivalents of Rs 100 crore). With this acquisition, Groww will become one of the first fintech companies to enter the Rs 32-trillion asset management space. Groww has more than 15

million customers and offers services like mutual fund and stock market investing. The transaction is subject to market regulator Securities and Exchange Board of India (Sebi) and other regulatory approvals. In a release, Groww said Sebi's recent change in sponsorship criteria for fintech companies has enabled it to enter into the asset management space. Indiabulls MF managed assets worth Rs 664 crore for the quarter ended March 2021.

#### **4. RBI amends KYC norms: Here's what bank customers must know**

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

On 10 May, the Reserve Bank of India (RBI) amended its master direction on know-your-customer (KYC) norms to further leverage the video-based customer identification process (V-CIP) and simplified the process of periodic updation of KYC for bank customers. This follows last week's RBI direction for placing no punitive restrictions on operations of customer account(s) that have KYC updation pending, till December 31, 2021. Account holders are also expected to update their KYC during this period. The central bank also announced a string of initiatives to enhance video KYC for customers.

#### **5. 3 Adani group stocks, SBI Cards, Apollo Hospital enter MSCI India index**

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

Adani Enterprises, Adani Total Gas and Adani Transmission have entered MSCI India Domestic Index, according to a release by the index provider. SBI Cards and Payment and Apollo Hospitals too have entered the leading index, which is being tracked widely by global investors. The half-yearly review of MSCI India index saw exclusion of Zee Entertainment Enterprises, TVS Motor Co and Abbott India from the index and they have been included in the MSCI India Domestic Small Cap Index. Similarly, Adani Total and Apollo Hospitals have been migrated from MSCI India Domestic Small Cap index to MSCI India Domestic Index.

#### **6. Piaggio Vehicles adds 100 dealerships pan-India in commercial, PV biz**

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

Piaggio Vehicles on 11 May said it has added 100 dealerships in both its commercial and passenger vehicle businesses across India in 100 days despite challenging times. The company also said its two-wheeler business grew over 90 per cent in the first quarter of 2021 and has seen growth in market share in the commercial vehicle and two wheeler spaces, helped by an expanded network. Piaggio Vehicles is Italian auto major Piaggio's wholly-owned domestic subsidiary. Besides having the largest network in the three-wheelers space, Piaggio has a strong presence in the two-wheeler segment as well. The addition of 100

dealerships takes the dealer network to over 725 dealerships and 1,100 touch points across the country, Piaggio Vehicles (PVPL) said in a release.

### **7. Dr Reddy's signs pact with Eli Lilly to produce Covid treatment drug in India**

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

Dr Reddy's Laboratories has entered into an agreement with Eli Lilly and Company for the manufacture and commercialization of Baricitinib in India, the Hyderabad-based pharma company said on 11 May. Baricitinib has received restricted emergency use approval from the Central Drugs Standard Control Organisation (CDSCO) for use in combination with Remdesivir. The drug is to be used in the treatment of suspected or laboratory-confirmed Covid-19 infections in hospitalised adults requiring supplemental oxygen, invasive mechanical ventilation, or extracorporeal membrane oxygenation (ECMO). "This partnership comes at a critical juncture in the fight against the pandemic in India, and adds to the company's existing range of Covid-19 therapeutics covering the full spectrum from mild to moderate and severe conditions of the disease, and a vaccine," Dr Reddy's said.

### **8. India has administered over 175mn Covid vaccine doses till now**

**Source: Hindustan Times ([Link](#))**

India had administered over 175 million coronavirus vaccine doses May 11, even as data showed that the trajectory of the second wave was receding in six regions and three regions were exhibiting early signs of a plateau. By Tuesday 8pm, 175,171,482 vaccine doses had been given in India. This includes 9,581,872 healthcare workers who have had their first dose and 6,538,656 who have got their second dose as well. As many as 14,145,083 frontline workers have had their first dose while 7,950,430 have got their second dose too.