

## Daily News Monitor: 13 July 2021

### **1. PM calls for post-harvest revolution in farm sector**

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

Prime Minister Narendra Modi on 12 July stressed the need for a post-harvest revolution in agriculture, and credited farmers for ensuring record crop production despite the Covid-19 pandemic. “With the ever-increasing agricultural production, there is a need of post-harvest revolution and value addition,” Modi said in a message read out at the foundation day of Nabard. “We are striving relentlessly to intensify our speed and scale to achieve this. We have been taking comprehensive steps to get a complete solution, from irrigation to sowing, harvesting and earnings that are technology enabled,” he said. Speaking at the same function, chief economic advisor Krishnamurthy V Subramanian said in view of the surplus production, the government has already amended the Essential Commodities Act so that there is no harassment of those who store agriculture commodities.

### **2. Sputnik V covid vaccine now available in over 50 cities in India**

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

Dr Reddys Laboratories Ltd, which soft-launched Russia's COVID-19 vaccine, Sputnik V here on May 14 has expanded the pilot project to over 50 other cities and towns in the country. In a tweet on 12 July night, the drug maker said it will strengthen the commercial rollout of Sputnik V in the coming weeks. "Starting initially in Hyderabad 13 July, the soft launch rollout of Sputnik V has scaled up speedily and reached cities and towns all over India- including but not limited to Hyderabad, Vizag, Bengaluru, Mumbai, Navi Mumbai, Kolkata, Delhi, NCR, Chennai, Miryalaguda, Vijayawada, Baddi, Kolhapur, Kochi, Raipur, Chandigarh, Pune, Nagpur, Nashik it said in the tweet.

### **3. Jio tops chart in subscriber race with maximum users in April**

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

According to data shared by the Telecom Regulatory Authority of India (Trai), Vodafone Idea lost 1.81 million subscribers while state-run BSNL lost 1.30 million in April. Reliance Jio has added 4.76 million wireless subscribers in April, primarily on the back of the new JioPhone offer. This is the third consecutive month when Jio has added the highest number of subscribers among the telecom operators. Apart from Jio, only Bharti Airtel has managed to add subscribers in April. The company added 517,237 subscribers in the month. According to

data shared by the Telecom Regulatory Authority of India (Trai), Vodafone Idea lost 1.81 million subscribers while state-run BSNL lost 1.30 million in April.

#### **4. Flipkart's valuation crosses \$37.6 bn after raising \$3.6 bn in funding**

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

E-commerce giant Flipkart Group has carved a niche for itself in the global league by raising \$3.6 billion, including from SoftBank, which had exited the firm, valuing the company at \$37.6 billion, which is more than a 50 per cent rise in a year. Last July Walmart led a \$1.2-billion round in Flipkart, valuing the e-commerce firm at \$24.9 billion. The funding, by far the largest by any in the Indian start-up ecosystem, was led by financial investors GIC, Canada Pension Plan Investment Board (CPP Investments), SoftBank Vision Fund 2, and Walmart, along with investment from sovereign funds DisruptAD, the Qatar Investment Authority, and Khazanah Nasional Berhad. Other marquee investors are Tencent, Willoughby Capital, Antara Capital, Franklin Templeton, and Tiger Global. This fund raise will give enough firepower to Flipkart to counter competition from Amazon, Mukesh Ambani-owned Reliance JioMart, and Tata Digital, which recently made its foray into the area by acquiring a controlling stake in BigBasket.

#### **5. Gadkari lays foundation stone for 16 national highway projects in Manipur**

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

Union Minister Nitin Gadkari on Monday inaugurated and laid the foundation stone for 16 national highway projects in Manipur with an investment of Rs 4,148 crores covering a total length of 298 kms. According to the Ministry of Road Transport and Highways, the projects will provide all-weather connectivity to Manipur with the rest of the country and the neighbouring countries. These highway projects will boost agricultural, industrial and socio-economic progress of the region, besides facilitating health care and emergency service to the remotest of the areas and generating employment and self-employment opportunities. While inaugurating the projects in Imphal Gadkari said projects worth Rs 5000 crores have also been sanctioned for the state and the Detailed Project Reports (DPR) will be completed within six months and the work will start in a year's time. He said the expansion of highways in the state will be recommended under the Bharatmala Phase II.

#### **6. Zomato to raise \$560 million from anchor Investors for IPO: Sources**

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

Startup IPO frenzy kick-starts with the first unicorn, food delivery platform Zomato's IPO launch on July 14. Sources have told Moneycontrol that Zomato received a strong response

from global institutional investors for its anchor book. Zomato garners almost half its issue size of around \$560 million from institutional investors at the upper end of the price band of Rs 76/share. Over 100 end investors to be allotted shares as part of the anchor book for its IPO. Moneycontrol has learnt that top foreign investors in Zomato's anchor book include Baillie Gifford, BlackRock, Capital Research, CPPIB, GIC, T Rowe Price.