

## Daily News Monitor: 13 May 2020

### **1. PM Modi announces Rs 20 trillion stimulus package to jump-start economy**

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

In his fifth address since the Covid-19 outbreak, Prime Minister Narendra Modi on 12 May evening announced a much-awaited Rs 20-trillion stimulus package while giving away that the nationwide lockdown would be extended beyond May 17. Lockdown 4.0, however, would be very different from what we have seen so far, the PM said in a primetime telecast. The details of both — the package and the next phase of the lockdown — would be unveiled during the week. The PM said the Rs 20-trillion package, nearly 10 per cent of India's gross domestic product (GDP), would be with the objective of putting money into people's pockets to spur domestic consumption and demand. The package would cater to various sections, including the cottage industry, micro, small and medium enterprises (MSMEs), labourers, and middle class.

### **2. Aarogya Setu must, cabin baggage barred: rules ready for resuming flights**

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

Filling up a detailed questionnaire related to coronavirus, no cabin baggage, using Aarogya Setu app, and reaching airport at least two hours before a flight departure might well be among some of the requirements for air passengers during the initial phase after resumption of commercial flights. The civil aviation ministry has come out with a draft Standard Operating Procedure (SOP) for restarting commercial air passenger services in the country, which remain suspended since March 25 in the wake of the lockdown to curb spreading of coronavirus infections. Green status on Aarogya Setu app, web check-in, and temperature checks for all domestic departing and arriving passengers have also been proposed. The draft SOP, accessed by PTI, has also mooted rostering the same set of cabin and cockpit crew as long as possible in order to prevent possible cross-contamination.

### **3. DPIIT examining suggestions on FDI restrictions from bordering nations**

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

The Department for Promotion of Investments and Internal Trade (DPIIT) is examining various suggestions that have come in from stakeholders, including domestic and foreign investors, after the recent amendment to the Foreign Direct Investment (FDI) policy placing restrictions on flows from China and six other bordering nations. Further changes or clarifications to the FDI policy may be announced, if needed, in consultation with the Finance Ministry and RBI, a government official has said.

#### **4. Covid-19: Now, companies reshaping their logistics operating model**

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

The Covid-19 outbreak has had a significant impact on supply chains, forcing freight carriers to cancel, reduce or otherwise adjust services. Ironically, the pandemic has also emphasised the key role of logistics and the importance of supporting people in this critical function. Several logistic majors have reshaped their operating models and increased efficiency and resilience. “Logistics is a very operationally intensive sector and needs feet on the ground. However, the current lockdown has got teams dispersed at various levels,” said Prasad Sreeram, founder of Cogos, a city logistics aggregator operating in 150 cities.

#### **5. Nirmala Sitharaman to announce details of economic package at 4 pm today**

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

A day after Prime Minister Narendra Modi announced a ₹20 lakh crore economic relief package, finance minister Nirmala Sitharaman would announce details of the stimulus at 4 pm today. In his address to the nation yesterday, PM Modi had announced that the government has planned new financial incentives in addition to ones already announced. The combined stimulus package stands at ₹20 lakh crore, about 10% of India's GDP. "Starting tomorrow, over the next few days, the Finance Minister will give you detailed information about this economic package inspired by the 'Self-reliant India campaign'," PM Modi had said.

#### **6. Govt sets up separate panel for rice exports under Apeda**

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

The Centre has set up a separate panel under agri-export promotion body Apeda to boost shipments of rice following a meeting held by the Prime Minister on May 2, in which creation of commodity-specific boards/councils was discussed. The non-basmati exporters were demanding for a separate board since Apeda’s main focus has been only for basmati rice. The commerce ministry was of the view that since a number of items such as buffalo meat, processed products and floriculture are handled by Apeda, creation of additional boards will dilute its role. Among all items under the Agricultural and Processed Food Products Export Development Authority (Apeda), rice and buffalo meat exports together have 60% share in terms of value.

## **7. India up at 74th place on WEF's global energy transition index**

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

India has moved up two positions to rank 74th on a global 'Energy Transition Index' with improvements on all key parameters of economic growth, energy security and environmental sustainability, the World Economic Forum (WEF) said on 13 May. Releasing the annual rankings, the Geneva-based international organisation for public-private cooperation said COVID-19 will compromise the transition to clean energy without an urgent stakeholder action as unprecedented disruptions due to the pandemic threaten this transition. In its report, the WEF said its study measuring readiness for clean energy transition in 115 economies showed that 94 have made progress since 2015, but environmental sustainability continues to lag.

## **8. COVID-19 treatment | Gilead signs pact with Cipla, Jubilant and Hetero to manufacture, distribute Remdesivir in 127 countries**

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

US drug-maker Gilead Sciences said it had signed non-exclusive voluntary licensing agreements with five generic pharmaceutical manufacturers, including three based in India, to further expand supply of antiviral drug remdesivir to treat COVID-19. The agreements allow the companies – Cipla, Hetero Labs, Jubilant Lifesciences, Mylan and Pakistan-based Ferozsons Laboratories, to manufacture remdesivir for distribution in 127 countries. The countries consist of nearly all low-income and lower-middle income countries, as well as several upper-middle- and high-income countries that face significant obstacles to healthcare access, Gilead said in a statement.