

## Daily News Monitor: 14 April 2020

### **1. PM Modi extends national lockdown till May 3**

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

Prime Minister Narendra Modi announced an extension of lockdown till May 3. Emphasising the importance of the next one week in the fight against coronavirus, he appealed to all the countrymen to stop the spread of the Covid-19 disease to newer areas. PM Modi said that certain relaxations can be given in those areas that have shown promise in fighting the disease. An assessment will be done for the next one week of all the towns, districts and states based on which the relaxations can be given. Most of the chief ministers favoured the extension of the lockdown. On their own, a number of states have already announced the extension. States like Maharashtra, Odisha, Delhi, Telangana, Punjab and Tamil Nadu have announced the extension till April 30.

### **2. Only Ayushman Yojana beneficiaries can be tested for free in pvt labs: SC**

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

The Supreme Court 13 April modified its April 8 order which asked private labs to conduct free Covid-19 tests and said the benefit will be available only to “economically weaker sections” who are covered under a government scheme such as the Ayushman Bharat. The top court said it never intended to make testing free for those who can afford to pay. It had on April 8 directed that private labs, which were allowed to charge Rs 4,500 for Covid-19 tests, would not charge for the tests observing that they need to be philanthropic in the hour of national crisis.

### **3. India tightens curb on refined palm oil import with more conditions**

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

India on 13 April tightened the curbs on import of refined palm oil by putting more conditions for the inbound shipments of the commodity. On January 8, Directorate General of Foreign Trade (DGTF), under the commerce ministry, has imposed restrictions on imports of refined palm oil, as per which an importer have to seek a license or permission or no-objection certificate for the imports. In a trade notice, the DGFT said “import of refined palm oil will be permitted subject” to certain conditions. As per new conditions, the applications for import authorisation should be accompanied with pre-purchase agreement and details of the import for past three years. Rules of origin certificate is a key document required for exports to those countries with which India has trade agreements. An exporter has to submit a 'certificate of

origin' at the landing port of the importing country (in case of refined palm oil it will be Indian ports).

#### **4. Mauritius funds eligible for Category-I status, move could boost investment**

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

The government has specified foreign portfolio investors (FPIs) from Mauritius as eligible for taking up Category-I licence — a move that could boost investment from the region. Nearly 80 per cent of FPIs coming from Mauritius are currently classified as Category-II. According to experts, all these investors may be shifted to Category I on payment of the requisite fees for the license. Despite its treaty amendment with India, Mauritius remains the second-largest source of FPI money and the move could boost investment from there. “The taxation overhang on funds investing through Mauritius is gone because no indirect transfer is applicable to Category 1. These funds will also be able to issue and subscribe to participatory notes,” said Khushboo Chopra, head of business development-India, Sanne, a global provider of alternative assets.

#### **5. Agri Ministry launches a call centre for agri logistics**

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

The Agriculture Ministry has set up a call centre to ease the difficulties in agri logistics, particularly the inter-State movement of perishable vegetables and fruits as well as agri inputs such as seeds, pesticides and fertilisers, an official statement said on 13 April. The All India Agri Transport Call Centre, which will coordinate movement of produce and agri inputs, can be accessed at 1800-180-4200 and 14488 from any mobile or landline phone, the statement said. Stakeholders including truck drivers, traders, retailers, and transporters who are facing problems in inter-State movement of commodities, can seek help by calling at the call centre. It will forward the vehicle and consignment details, along with the nature of help needed, to State government officials for immediate action, it said.

#### **6. Aarogya Setu as an e-pass: Government yet to take a call**

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

The government is working on making Aarogya Setu App as an e-pass for moving around of the citizens, but has not decided on when to start it yet, sources in the know said. “Empowered Group constituted for Logistics and Secretary Consumer Affairs have to take the call as many States have systems to issue the e-passes,” a senior government official told *BusinessLine*. “There have been suggestions to build in this functionality in the Aarogya Setu App - the idea is good and technical feasibility of the same is being worked out,” he added. Prime Minister

Narendra Modi two days back also had hinted that the Aarogya Setu App might be used as an e-pass to facilitate travel amid the lockdown.

### **7. Govt to come out with sovereign gold bonds starting 20 April at 2.5% interest: All you need to know about scheme**

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

The government will issue sovereign gold bonds beginning 20 April offering an annual interest rate of 2.50 percent to domestic investors, the Reserve Bank of India said on 13 April. Sovereign Gold Bond 2020-21 will be issued by Reserve Bank India on behalf of the Government of India. "Government of India, in consultation with the Reserve Bank of India, has decided to issue Sovereign Gold Bonds. The Sovereign Gold Bonds will be issued in six tranches from April 2020 to September 2020...", the RBI said. "The Bonds will be denominated in multiples of gram(s) of gold with a basic unit of 1 gram and the tenor of the SGB will be eight years with exit option after fifth year to be exercised on the interest payment dates.

### **8. USFDA clears four Indian manufacturing plants in 10 days**

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

India's leading drug companies have had their manufacturing facilities cleared in the last 10 days by the US Food and Drug Administration (USFDA), a decision that comes at a time when supply-chain disruptions due to the Covid-19 pandemic are causing drug shortages across the world. On 13 April, Lupin, the third largest generic drug supplier in the US by prescriptions, and Dr Reddy's Laboratories received establishment inspection reports (EIRs), indicating closure of investigation by the US drug regulator of their manufacturing plants. Lupin's manufacturing facility in the central Indian city of Nagpur was cleared based on a USFDA inspection conducted in January this year. "We are very happy to have received the EIR for our Nagpur facility, our largest and most advanced oral solid dosage facility," Lupin managing director Nilesh Gupta said.

### **9. Zomato may buy Grofers in an all-stock deal valuing e-grocer at \$750M**

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

In what could possibly emerge as a big consolidation move in India's consumer internet sector, food delivery and restaurant discovery platform Zomato is learnt to be in talks to acquire online grocery retailing startup Grofers in an all-stock deal, said two people in the know. Grofers, which has seen heightened demand in the past few weeks on the back of the Covid-19 pandemic, is expected to be valued at around \$750 million, these people said. Japanese conglomerate SoftBank Vision Fund, the largest shareholder in Grofers, may look to invest around \$100-200 million in the merged entity, sources close to the matter said. SoftBank is

also an investor in Uber. In February, Uber sold its India food delivery business UberEats to Zomato.

#### **10. Government to expand e-NAM to 1000 mandis**

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

The government plans to expand the coverage of digital agriculture market - e-NAM - to 1000 mandis. Agriculture minister Narendra Singh Tomar said that the government will add 415 mandis to e-NAM platform to expand its coverage from existing 585 mandis. “e-NAM is an innovative initiative in agricultural marketing to enhance farmers accessibility digitally to multiple number of markets & buyers and to bring transparency in trade transactions with the intent to improve price discovery mechanism, quality commensurate price realization and also to develop the concept of One Nation One Market for agriculture produce,” he said. Tomar said that during current Covid19 lockdown, the government several initiatives on e-NAM platform to decongest wholesale markets and to make supply chain agile.