

DAILY NEWS MONITOR: 16 JULY 2021

1. CBIC puts in response teams for faster clearance of Covid vaccine shipments

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

The CBIC has put in place a COVID-19 Vaccine Response Team (CVRT) at air cargo/courier terminals which will function as a single point of contact for all such clearances and ensure that vaccines are given instant delivery upon arrival, the Finance Ministry said on 16 July. The Central Board of Indirect Taxes and Customs (CBIC) has put in place a COVID Response Plan (CRP) for speedy clearances of COVID-19 vaccines at all major airports. The plan provides for setting up of a COVID-19 Vaccine Response Team (CVRT) at each Air Cargo/Courier Terminal. "The CVRT will function as a single point of contact for all the clearance related to COVID-19 vaccine shipments and coordinate among the concerned stakeholders to ensure that vaccines are given instant delivery upon arrival," it said.

2. India's exports grow 48.34% to \$32.5 bn in June; trade deficit at \$9.37 bn

Source: Livemint ([Link](#))

The country's merchandise exports rose by 48.34% to \$32.5 billion for the seventh straight month in June, tracking growth in shipments across sectors such as petroleum products, gems and jewellery, and chemicals, leather and marine goods, as per the data released by the Commerce Ministry today. Imports in June too rose by 98.31% to \$41.87 billion, driven by a rise in oil and gold imports, leaving a trade deficit of \$9.37 billion as against a trade surplus of \$0.79 billion in the same month last year.

3. Maadhyam portal to help doing business easier

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

India will soon launch a national single window system for regulatory clearances that will facilitate domestic as well as global investors in getting over 560 types of regulatory approvals online, including permission to start a fuel retail business, get a permanent exporter license, set up a unit in the special economic zone (SEZ), register a copyright, start a power exchange, or obtain license to start a private security agency. The 'ease of doing business' initiative, named as 'Maadhyam', is currently under trial and will be launched by the end of this month or the next, a commerce and industry ministry official said, asking not to be named. According to the trial version, the online system works in three steps—filling a 'know your approval' (KYA), applying for approvals through a single interface, and tracking the status in real time. The system provides for secure storage and access of documents for multiple regulatory approvals at the Centre and states.

4. Electricity reforms on government's agenda

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

The Union cabinet may shortly consider the landmark Electricity (Amendment) Bill, 2021, to reform the power distribution business and make it more competitive. Post the cabinet's approval, the bill is expected to be introduced and voted upon in the monsoon session of Parliament that begins on 19 July. Speaking at a conference organized by lobby group Confederation of Indian Industry (CII), power and new and renewable energy minister Raj Kumar Singh said all stakeholders, including the states, industry and the ministries, have been consulted over the proposed amendments. "We have consulted the ministry of law. Now, it is final, so we have proposed it to be taken up in the cabinet," Singh said.

5. Ola Electric begins bookings for e- scooter. Here's how you can reserve one

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

Ola Electric has opened reservations for its upcoming electric scooter and consumers can reserve their Ola Scooter on olaelectric.com by paying a refundable deposit of ₹499, the company said in a statement. "India's EV revolution begins today as we open reservations for our electric scooter, the first in our range of upcoming EVs. With its incredible performance, technology, and design along with aggressive pricing, it will help accelerate the transition to sustainable mobility," Ola chairman and group chief executive officer Bhavish Aggarwal said in the statement. The company said the Ola Scooter will come with class-leading speed, range, "largest-in-class boot space, superior range and many first-in-class features" and that will be priced aggressively to make it widely accessible. "The Ola Scooter will be competitively priced, and the final pricing will be announced soon," Ola Electric said on its website.

6. Bisleri forays into hand hygiene segment

Source: Livemint ([Link](#))

Packaged water company Bisleri International Pvt. Ltd on 15 July said it has expanded into the personal hygiene segment with the launch of Bisleri hand purifiers. With consumers becoming more health and hygiene conscious, sanitizers have become a necessity since the beginning of the pandemic, the company said in a statement. The product, launched across general trade stores, pharmacies and modern trade outlets as well as e-commerce platforms, is sold in a gel as well as a multipurpose spray format. The gel-based products have been launched in three variants in 50, 100 and 200-ml SKUs. The multipurpose spray variants are available in 100 ml and 200 ml spray bottles..

7. KKR completes \$625 mn majority stake acquisition in Fogg deo maker Vini Cosmetics

Source: Livemint ([Link](#))

American private equity firm KKR on 15 July said that it has completed the acquisition of a majority stake in Darshan Patel promoted Vini Cosmetics, a leading branded personal care and beauty products company in India, On 22 June, KKR had announced that it was buying a controlling stake in Vini Cosmetics, the owner of the Fogg brand of deodorants, from the founders and Sequoia Capital for \$625 million. While the financial details were not disclosed, a person aware of the transaction told Mint that KKR was buying around 55% in Vini Cosmetics, valuing the company at more than \$1.1 billion Following the conclusion of the transaction, Vini's Co-founders continue to hold a significant stake in the Company. "Darshan Patel remains in his role as Chairman of the Board, while Dipam Patel has been appointed as Vice Chairman of the Board," KKR said.