

DAILY NEWS MONITOR: 16 JUNE 2021

1. Reliance Jio and Bharti Airtel kick off 5G network trials in India

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

Reliance Jio has commenced 5G trials in Mumbai as it races with rival Bharti Airtel to introduce the mobile technology in India. While Jio's trials in Mumbai are being carried out using indigenously developed technology, the company has tied up with multinational vendors, including Ericsson, Nokia, and Samsung for trials in Delhi, Pune, and Gujarat. The Department of Telecommunications had in May allocated 5G trial spectrum in 700-megahertz (MHz), 3.2-3.6-gigahertz (GHz), and 24.25-28.5-GHz bands to Airtel, Jio, and Vodafone Idea to develop India-specific use-cases. Jio is using standalone 5G architecture for its trials and this will include testing of core and radio network for peak speed, latency, and data loads, said a source. Tests in other cities will commence soon and will need to be completed in six months, according to the spectrum licence conditions.

2. Jobs platform Apna raises \$70 mn from Insight Partners, Tiger Global

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

Professional networking and jobs platform Apna has raised a \$70 million in a Series B round led by Insight Partners and Tiger Global. Existing investors, Sequoia Capital India, Lightspeed India, Greenoaks Capital and Rocketship VC also participated in the round. With this investment Apna has now raised over \$90 million and is now valued at \$570 million, within 16 months of launch. The startup will use the proceeds to strengthen its presence in existing cities and expand pan-India over the next 6 months to help restart India's economy as it recovers from the Coronavirus (Covid-19) pandemic. The team plans to double down on its edtech platform for skilling by continuing to invest in hiring exceptional talent and building world class engineering and product capabilities. Additionally, it also plans to expand to markets such as Southeast Asia and the United States in the coming year.

3. Twitter loses legal protection, fails to comply with new IT rules: Official

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

Twitter will be considered an intermediary once it follows the new Information Technology (IT) rules and it will no longer be protected from penal action under Section 79 of the IT Act, which absolves social media firms of liability for third party content, if it did not do so, a government official said on 15 June. "Now, if there is a case in court, Twitter cannot seek safe harbour under the Information Technology Act. In any case, filed after May 26, Twitter cannot say it is an intermediary and claim exception." The Information Technology

(Intermediary Guidelines and Digital Media Ethics Code) Rules were notified in February and came into force on May 25. The official said, as a gesture of goodwill, the government gave Twitter extra time to comply with the rules. But Twitter has failed to meet even its own deadline of a week to make the appointments as per the new rules, the official said. The official added that details of the compliance officer's appointment were yet to be shared with the government.

4. Sembcorp to expand its renewable portfolio in India, eyes 30% CAGR

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

In line with the global plan of Sembcorp Industries to "transform its portfolio from brown to green", the global energy major will drive its renewable energy growth from India. Sembcorp said last month that it aims to grow the profit contribution from its sustainable solutions portfolio to 70 per cent from 40 per cent by 2025. It plans to achieve a compounded annual growth rate (CAGR) of 30 per cent and its integrated urban solutions portfolio a CAGR of 10 per cent. Sembcorp is aiming to have a gross installed renewable energy capacity of 10 Gw by 2025. Its current installed renewable energy capacity (comprising wind, solar and energy storage) is 2.6 Gw. The company is placing its bet on India, along with China and SouthEast Asia to drive the growth. Speaking with Business Standard, Vipul Tuli, CEO-South Asia, Sembcorp Industries said they do not have a specific number for projects to be done in India but the country would have a significant contribution.

5. New PLI scheme to boost self-sufficiency in drugs

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

The Union government has expanded its performance-linked incentive (PLI) scheme to the pharmaceutical sector, aiming to achieve self-sufficiency in output of drugs. Often called the pharmacy of the world, the country has struggled to keep up enough supplies of key drugs to treat Covid-19 infections, exacerbating a second wave in April and May that has since ebbed. The window for applications from drug manufacturers for the scheme worth ₹15,000 crore opened on June 2 and will continue till July 31, an official of the the chemicals and fertilizers ministry, which oversees pharmaceuticals, said on condition of anonymity. With massive production capacities, India is the world's largest manufacturer of generic drugs. But even as it has built its expertise in formulations and so-called small molecules, the country has been content to stop manufacturing bulk drugs.

6. Ashok Leyland wing acquires electric vehicles maker Switch Mobility Automotive
Source: The Economic Times ([Link](#))

Commercial vehicles major Ashok Leyland on 15 June said its subsidiary Switch Mobility has fully acquired electric vehicles maker Switch Mobility Automotive Ltd, India. "Switch Mobility Ltd, UK, a subsidiary of the company, acquired the entire shareholding in Switch Mobility Automotive Ltd, India on June 14, 2021," Ashok Leyland said in a regulatory filing. In view of the same, Switch Mobility Automotive Ltd, India has become a step-down subsidiary of the company, it added. Ashok Leyland said being the promoter of Switch Mobility Ltd, UK, it had an interest in the entity being acquired. The investment in the equity shares of Switch Mobility Automotive Ltd is at arm's length, the company added. Switch Mobility Automotive Ltd was incorporated to carry on the business of manufacture and sale of electric vehicles.