

Daily News Monitor: 16 September 2020

1. Adani Green Energy's market valuation crosses Rs 1 trillion mark

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

Adani Green Energy has entered the club of companies commanding a market valuation of Rs 1 trillion, helped by continuous rally in its share price. The company is also Adani Group's most valued firm in terms of market valuation. At close of trade on 15 September, the company's market valuation was Rs 1,04,890.62 crore on the BSE. Its shares closed at Rs 670.65, with a gain of 4.99 per cent on the BSE. The closing price was also its 52-week high. It was the third-consecutive day of gain for Adani Green Energy. On the NSE, the scrip closed 4.99 per cent higher at Rs 670.80. Among other group companies, Adani Enterprises has a market capitalisation of Rs 31,405.08 crore, while Adani Ports and Special Economic Zone has a valuation of Rs 71,629.41 crore.

2. Australia looks to boost trade with India after relations with China sour

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

Australia's escalating tensions with Beijing have shown up its reliance on China trade and propelled a push to increase links with Asia's other giant economy, India. New enrollments of international students from India expanded 32% in 2019 from a year earlier and it's the fastest growing major market for Australian services. India has overtaken China as the largest source of net migration to Australia, and its diaspora is the third largest. Down Under, just behind China and the U.K. India's swelling population — set to overtake China's in 2027 — suggests ongoing opportunities for Australia to diversify a trade portfolio that currently makes it the developed world's most China-dependent economy.

3. Atmanirbhar Bharat in Defence: Indian armed forces to get Indigenous SPAD-GMS and CQB, reveal sources

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

At the end of a high-level meeting in the Ministry of Defence (MoD), there are plans to withdraw the Request for Proposals (RfPs) of two critical programmes — the \$ 3 billion Propelled Air Defence Gun Missile System (SPAD-GMS) deal and the long-delayed Fast Track Procurement of Close Quarter Carbines. High placed sources told to Financial Express Online “Two critical programmes which have been getting delayed for various reasons are expected to be closed and these will now be made locally in an effort to ensure that the Indian Armed Forces' dependency on imports is cut down. At the end of the meeting, it has been

decided that the focus will be on 'Atmanirbharbharat' and announcement to this effect will be made soon."

4. Serum Institute gets nod to resume Oxford Covid-19 vaccine trial in India

Source: Livemint ([Link](#))

The Drugs Controller General of India (DCGI) gave permission to Pune Serum Institute of India (SII) to resume its phase two and three clinical trials of the Oxford Covid-19 vaccine candidate in the country. DCGI VG Somani, in a letter to SII, has said that the institute's reply has been "carefully examined" as also the recommendations of the DSMB in India and in UK. "You (SII) may recommence the clinical trial dated August 2, 2020, as recommended by the Data Safety Monitoring Board (DSMB), India as per already approved protocol and the provisions laid down under New Drugs and Clinical Trials Rules, 2019 subject to the conditions mentioned which are to be scrupulously followed such as extra care during screening, additional information in the informed consent and close monitoring for similar events during the study follow-up," the letter said as reported by news agency ANI.

5. India received USD 20 billion in FDI during Covid: Foreign Secretary

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

India has received over USD 20 billion in FDI amid the coronavirus pandemic, Foreign Secretary Harsh Vardhan Shringla said on 15 September, showcasing the country as one of the most attractive destinations for investment globally. In a virtual address at a CII event in the UK, the foreign secretary highlighted various structural reforms undertaken by India in even previously restricted sectors such as space, defence and atomic energy for greater private participation. On ties between India and the UK, he said a comprehensive roadmap is being formulated to further strengthen the strategic partnership between the two countries in the next decade.

6. Atal Tunnel, world's longest highway tunnel connecting Manali with Leh is ready

Source: Livemint ([Link](#))

The construction of the Atal Tunnel connecting Manali with Leh, which is the world's longest highway tunnel above 10,000 feet, has been completed in a span of 10 years whereas the original estimated time was less than six years. "Atal Tunnel, connecting Manali to Leh, is the world's longest highway tunnel above 10,000 feet. The estimated period for completion of this tunnel was less than 6 years but it was completed in 10 years," said KP Purushothaman, Chief Engineer. "There are CCTV cameras at every 60 metres and emergency exit tunnels at

every 500 metres inside the tunnel. The tunnel will reduce the distance between Manali and Leh by 46 kilometres and four hours can be saved," said Purushothaman.

7. Haryana Orbital Rail Corridor gets nod from cabinet

Source: Livemint ([Link](#))

The Cabinet Committee on Economic Affairs headed by Prime Minister Narendra Modi on 15 September approved the 121-km Haryana Orbital Rail Corridor, which will connect Palwal and Sonipat, and decongest the national capital region. The project will provide rail connectivity to all routes originating from Delhi and passing through Haryana, while bypassing the national capital. It will make train travel faster from Gurugram and industrial regions in Haryana, including Manesar, Sohna, Farukhnagar, Kharkhauda and Sonipat. The project will be implemented by Haryana Rail Infrastructure Development Corp. Ltd, a joint venture between the railway ministry and the Haryana government, and is expected to be complete in five years at an estimated cost of ₹5,617 crore.

8. ‘Government working on strong legal frameworks for data handling’

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

India is working on strong frameworks on both personal data and non-personal data to ensure that there is a comprehensive and cutting-edge legal framework for dealing with data and data handling, said Rajendra Kumar, Additional Secretary, Union Ministry of Electronics & Information Technology, at a round table session on ‘Role of government in the new digital age’ at CII Connect 2020. A Personal Data Protection Bill was brought in Parliament, which is now under active consideration by the Joint Parliamentary Committee. “We hope to bring the Bill into a reality soon in the form of an Act,” he said. With such a Data Protection, India will join a select few countries to have a strong legal framework for data protection and privacy, he added.

9. India open to importing more Scotch whisky as part of proposed India-UK trade agreement: Goyal

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

India has proposed a preferential trade agreement (PTA), like an early harvest package, to the UK, with concessions for 40-50 items from both sides, possibly including Scotch whisky, that could subsequently take the form of a free-trade agreement (FTA), Commerce and Industry Minister Piyush Goyal has said. “India is committed to a FTA with the UK and I feel it will be good for both Commonwealth countries. I have also strongly urged that while FTA, being comprehensive in nature, normally takes a good amount of time to sort out issues on table, it may be a good idea to pick up about 40-50 items, from both sides, and look at a preferential

trade agreement like an early harvest so that we can demonstrate to the world the sincerity and seriousness of India-UK partnership and engagement,” Goyal said at a CII-UK Conference on 14 September.