

## DAILY NEWS MONITOR: 17 AUGUST 2021

### **1. Covid-19 vaccine: India looking at \$11 billion market opportunity**

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

India's pharmaceutical sector is looking at an opportunity to the tune of USD 10 to 11 billion in the form of COVID-19 vaccine supply, in both domestic and export markets in the next three years, rating agency Care Ratings NSE 0.87 % has said in a report. However, the Indian vaccine makers are unlikely to get the premium pricing being enjoyed by US-based multinational companies which is anywhere between USD 15 and 25 per dose, their average realization could remain anywhere between USD 3.25 and USD 3.50 per dose, it said. According to CARE Ratings, the majority of domestic demand is expected to be fulfilled by March 2022, when the export opportunities in the high-income markets such as Europe, North America and developed Asian countries are likely to be completely exhausted.

### **2. Afghanistan situation to impact trade with India: Exporters**

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

Afghan exports to India include dried raisin, walnut, almond, fig, pine nut, pistachios, dried apricot and fresh fruits such as apricot, cherry, watermelon, and medicinal herbs. With Kabul falling into the hands of the Taliban, bilateral trade between Afghanistan and India will get impacted significantly in these uncertain times, according to exporters. Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said domestic exporters should follow caution looking into the political development in Afghanistan, particularly with regard to payments, for which adequate credit insurance may be availed by them.

### **3. National start-up council meet: Translation system, maps on agenda**

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

Top officials from the start-up ecosystem and investors discussed ideas, including one on developing a volunteer-led, open-source system to enable content and apps to be made available in 13 Indian languages, during a meeting with the government on 16 August. The proposal is to allow apps with over 20 million users to be able to use this system for their user base. This was discussed at the second meeting of the National Startup Advisory Council, chaired by commerce and industry minister Piyush Goyal on 16 August. “iSPIRT’s Sharad Sharma presented an Indic language AI/ML software that can translate one Indian language to another with a great deal of accuracy. This will enable everybody to get educational content, technology in their own language, and give voice to a billion people who otherwise

don't know English. This is done by volunteers, and this will be an open-source programme,” said Mohandas Pai, co-founder and chairman, Aarin Capital said.

#### **4. Value e-commerce in India to touch USD 40 bn by 2030: Report**

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

The value e-commerce market in India is expected to touch USD 40 billion by 2030, up from USD 4 billion in 2019, driven by a rapid increase in internet user base and as more people embrace online shopping, a report by Kearney said. The expanding digital footprint in tier III and IV areas as well as in rural India, along with the aspirational needs of these consumers and their changing attitudes towards online buying present a massive opportunity, as per the report titled, 'Value e-commerce: the next big leap in India's retail market'. Currently estimated at USD 4 billion, the value e-commerce market -- is expected to see rapid growth and reach USD 20 billion by 2026, and USD 40 billion by 2030, it said.

#### **5. India announces new category of visa for Afghans**

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

The Union Home Ministry on 17 August announced a new category of visa to fast-track the applications of Afghans who want to come to India in view of the prevailing situation in Afghanistan. The announcement came two days after the Taliban captured power in Afghanistan. "The MHA reviews visa provisions in view of the current situation in Afghanistan. A new category of electronic visa called 'e-Emergency X-Misc Visa' introduced to fast-track visa applications for entry into India," a home ministry spokesperson said. Thousands of Afghans rushed into Kabul's main airport on 16 August, some so desperate to escape the Taliban that they held onto a military jet as it took off and plunged to their deaths.

#### **6. Waiting for Cabinet approval, says FM Nirmala Sitharaman on bill on cryptocurrency**

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

Finance Minister Nirmala Sitharaman on 16 August said she is awaiting an approval from the Cabinet on bill on cryptocurrency as the proposed legislation is before it. The inter-ministerial panel on cryptocurrency under the Chairmanship of Secretary (Economic Affairs) to study the issues related to virtual currencies and propose specific actions has already submitted its report. It has recommended that all private cryptocurrencies, except any virtual currencies issued by state, will be prohibited in India. "Cabinet note is ready on cryptocurrency (Bill). I am awaiting Cabinet to clear that," she said during her interaction with the media.

## **7. Zomato effect: Newly listed companies in India beat Nifty by biggest margin in 7 years**

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

Newly listed Indian stocks are beating the benchmark by the most in seven years, helped by a record pace of initial public offerings that some see as the start of a multiyear expansion for the country's \$3.2 trillion stock market. A gauge of firms that listed in the past two years has outperformed the Nifty 50 Index by more than 40 percentage points this year, the biggest gap since 2014. Most notable has been food-delivery app Zomato Ltd., the nation's first "unicorn," which has climbed 77% since its debut last month. The number of unlisted firms valued at over \$1 billion will more than double over the next three-to-five years, according to Raj Balakrishnan, the head of India investment banking at Bank of America Corp.