

## Daily News Monitor: 19 April 2021

### **1. Commerce Ministry to meet exporters on April 20 to discuss export scenario**

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

The commerce and industry ministry has convened a meeting of exporters on April 20 to discuss export situation against the backdrop of surging coronavirus cases and healthy growth in overseas shipments in recent months. The meeting will be chaired by Commerce and Industry Minister Piyush Goyal. Confirming the meeting, Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said that the ministry holds these meetings regularly to discuss issues of exporters and ways to further increase outbound shipments. Chairman of the Gems and Jewellery Export Promotion Council (GJEPC) Colin Shah said that these meetings are helpful as exporters get a platform to raise their issues. The meeting also assumes significance as certain exporters are of the view that restrictions, imposed by different states to contain the rising coronavirus cases, for long time could have a bearing on industry.

### **2. Covid-19: India logs 2,73,810 coronavirus cases in single day, 1,619 deaths**

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

India's total tally of COVID-19 cases crossed 1.50 crore with a record single-day rise of 2,73,810 new coronavirus infections, while the active cases surpassed the 19-lakh mark, according to the Union Health Ministry data updated on Monday. The total tally of COVID-19 cases mounted to 1,50,61,919 and the death toll increased to 1,78,769 with a record 1,619 daily new fatalities, the data updated at 8 am showed. Registering a steady increase for the 40th day in a row, the active cases have increased to 19,29,329 comprising 12.81 per cent of the total infections, while the national COVID-19 recovery rate has dropped to 86 per cent. The number of people who have recuperated from the disease surged to 1,29,53,821, while the case fatality rate has further dropped to 1.19 per cent, the data stated.

### **3. Government aims to double production of Remdesivir injection in 15 days, says**

**Mandaviya**

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

The government is trying to double the production of Remdesivir injection, used in the treatment of Covid-19 infected patients, in the next 15 days, Mansukh Mandaviya, Minister

of State for Chemicals and Fertilisers, said on 18 April. The announcement follows a decision by seven pharmaceutical companies in India to reduce the price of the lifesaving drug by 25-70 per cent. Sharing a video message on Twitter, Mandaviya said, "Government is trying to ramp up the production of lifesaving Remdesivir injection in the country and to make it more affordable. Production will be doubled to 3 lakh vials from the current production of 1.5 lakh vials each day." Seven companies including Cadila Healthcare, Syngene International, Dr Reddy's Laboratories, Cipla, Mylan Pharma, Jubilant Generics and Hetero Healthcare voluntarily lowered their prices per 100mg/Vial by 25-70 per cent on 17 April after the government's intervention. In a recently held virtual meeting by the Health Minister Harsh Vardhan, 11 States, including Maharashtra, Uttar Pradesh and Delhi, had raised issues related to the supply of Remdesivir, oxygen, ventilators and vaccines.

#### **4. Jaishankar discusses bilateral ties, economic recovery with UAE counterpart**

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

External Affairs Minister S Jaishankar held another round of "productive interaction" with his UAE counterpart Sheikh Abdullah bin Zayed Al Nahyan here where the two leaders discussed the entire gamut of bilateral relations, especially the strong focus on economic recovery post COVID-19. Jaishankar arrived in Abu Dhabi on 19 April with a focus on boosting bilateral economic cooperation. His visit to the United Arab Emirates comes amid evolving geo-political developments in the region, particularly in Afghanistan. "Another productive interaction with FM @ABZayed on our bilateral cooperation. Took forward our ongoing discussions on this subject, starting in February. The strong focus on post-COVID economic recovery will remain a priority for us," he said in a tweet late on Sunday along with a picture of them holding a meeting outdoors. According to UAE's official WAM news agency, the two leaders discussed ways to develop and enhance bilateral cooperation in all domains, in a way that will fulfil the aspirations of the leadership of India and the UAE and benefit their peoples.

#### **5. Insurance Amendment Bill: The need of the hour**

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

In yet another remarkable move, both the houses of Parliament have passed the Insurance Amendment Bill in the budget session. The Bill amends the Insurance Act 1938, increasing the FDI limit from 49% to 74%. In 2015, the Modi government increased it to 49% from 26%, and now, in 2021, it has been raised to 74%. In 1994, a committee headed by former

RBI Governor RN Malhotra, formed by the then Congress government, recommended inclusion of private insurers and foreign collaborators. But, it wasn't until 2000, under the Vajpayee government, that a Bill was passed to welcome private players and allow foreign investment up to 26%. This was the first time that insurance sector witnessed policy reforms.

#### **6. Nissan ramping up production at Chennai plant to meet robust demand for 'Magnite'**

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

Japanese auto major Nissan is ramping up production at its Chennai plant to touch about 3,500 units a month by July to meet robust demand in India for its newly launched compact SUV Magnite that has crossed bookings of 50,000 units, according to a top company official. Nissan Motor India, which ended the 2020-21 with a total sales growth of growth of 6 per cent at 18,886 units from 17,831 units in 2019-20, is looking at "three-digit growth" this fiscal, although the second wave of the Covid and supply constraints, especially that of semi-conductors, remain a challenge. In December last year, the company had announced to hire 1,000 people to ramp up production with a third shift at the Chennai plant.