

DAILY NEWS MONITOR: 19 JULY 2021

1. India Inc's overseas direct investment in June doubles at \$2.8 bn

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

The overseas direct investment of domestic companies more than doubled to USD 2.80 billion in June this year, according to RBI data. India Inc had invested USD 1.39 billion in overseas ventures in the year-ago month. However, on a month-on-month basis, the investment was lower by over 58 per cent from USD 6.71 billion in May 2021, as per the RBI data on outward investments by Indian firms. Of the total investment during June 2021, USD 1.17 billion was in the form of issuance of guarantee, USD 1.21 billion was given as loan, while the equity investment stood at USD 426.84 million. Among the major investors included Tata Steel USD 1 billion in a wholly owned subsidiary in Singapore; Wipro USD 787.5 million in a wholly owned unit in the US; and Tata Power USD 131.25 million in a fully owned unit in Mauritius.

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

Source: Livemint ([Link](#))

Prime Day sale event on July 26-27, over 100 small and medium enterprise (SME) sellers on its marketplace would be launching over 2,400 new products across categories including home & kitchen, fashion, beauty, jewellery, stationery, lawn and garden, grocery, and electronics, the company said on Sunday. The sellers would include startups and brands, women entrepreneurs, artisans, and weavers. Moreover, more than 75,000 'Local Shops on Amazon' sellers from over 450 cities will make their Prime Day debut in India, Amazon said.

3. Ola's e-scooter raises the heat for incumbents Bajaj, Hero

Source: LiveMint ([Link](#))

Ola Electric has commenced bookings for its electric scooter. Consumers can reserve an Ola Scooter for as low as ₹499. What's more, one can modify the order or get a full refund on cancellation. In short, the deal looks mouth-watering and it is likely to attract potential consumers, say analysts. "Maharashtra has an early-bird incentive (valid till 31 December) of ₹15,000 and potential customers may want to get ahead in the queue by booking their Ola Electric to avail the extra incentive," said Nomura Financial Advisory and Securities (India) Pvt. Ltd analysts in a note on 15 July.

4. Noida international Airport at Jewar: Zurich Airport International signs shareholder agreement with NIAL

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

Noida has been looking forward to getting an international airport for a long time, and now, the Zurich Airport International has signed a shareholder agreement with Noida International Airport Limited or NIAL, an entity under the Uttar Pradesh government, for the development of the Noida International Airport. The agreement was signed by NIAL CEO Arun Vir Singh and Zurich Airport International's 100% subsidiary Yamuna International Airport Pvt Ltd (YIAPL) CEO Christoph Schnellmann, while UP CM Yogi Adityanath was present. The YIAPL has been incorporated for the development of the Noida International Airport in Jewar, about 70 km away from the main Delhi region, according to a report by news agency PTI.

5. Reliance Industries' O2C, new energy biz may be valued over \$100 bn: Report

Source: Livemint ([Link](#))

Billionaire Mukesh Ambani-led Reliance Industries Ltd's plans for investing ₹75,000 crore in solar, batteries, fuel cells and hydrogen could create valuation of \$36 billion (₹2.6 lakh crore) for the new energy business, Wall Street brokerage Bernstein Research said in a report. Reliance currently has three verticals -- oil-to-chemical (O2C) business that houses its oil refineries, petrochemical plants and fuel retailing business; digital services that comprises telecom arm Jio; and retail including e-commerce. New Energy will be the fourth vertical.

6. B2B e-commerce startup Udaan to tap \$100-bn opportunity in small-town India

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

Five year ago, former top Flipkart executives and friends Amod Malviya, Sujeet Kumar, and Vaibhav Gupta started business-to-business e-commerce start-up Udaan. Malviya, Kumar, and Gupta, who are all engineers from the country's top Indian Institute of Technology (IITs), hail from small towns in states of Uttar Pradesh and Bihar, where, growing up, they didn't have access to supermarkets, and had to travel to the nearest big city for large purchases. In just 5 years, under their leadership, Udaan has built the capacity for taking the small retailers in Bharat (tier-2 and tier-3 cities and rural India) into the digital ecosystem to benefit from the e-commerce scale

7. Paytm files for India's largest IPO, eyes \$25 bn-\$30 bn valuation

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

One 97 Communications, owner of the country's biggest digital payments provider Paytm, has filed the offer document for the biggest ever initial public offering (IPO) in the country.

The IPO size is estimated at Rs 16,600 crore, half of which will be a fresh fund raise by the company. The remaining Rs 8,300 crore will be secondary share sale by founder Vijay Shekhar Sharma, China's Ant Financial and Alibaba, private equity major SAIF Partners, SoftBank Vision Fund, and an arm of Berkshire Hathaway. Paytm has said it might consider a pre-IPO placement of up to Rs 2,000 crore. This will reduce the fresh issue component in the IPO.

8. Monsoon session of Parliament to begin from today; 29 bills on agenda

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

The monsoon session of Parliament will begin from 19 July as the government has readied a big legislative agenda with the opposition looking to corner the Centre over a number of issues, including alleged mismanagement of Covid-19 pandemic and farmers' agitation. During the meeting, Union minister of parliamentary affairs Prahlaad Joshi informed that the Centre has identified 29 bills including six ordinances replacing bills and two items of financial business for the session. The monsoon session of Parliament 2021 will conclude on August 13.