

Daily News Monitor: 1 June 2020

1. Indian Railways starts 200 special trains from today. Charting, boarding rules you must know

Source: Livemint ([Link](#))

Indian Railways has started running a pair of 100 trains from 1 June after a gap of over two months due to coronavirus lockdown across India. Mahanagari Express, the first train among 200 special trains to start from 1 June, departed from Mumbai's Chhatrapati Shivaji Maharaj Terminus for Varanasi in Uttar Pradesh. States such as Maharashtra have had their reservations regarding the opening of passenger trains, but last minute arrangements were made to run the special trains from their respective source stations. These special trains are in addition to already operational 30 Rajdhani type trains, and Shramik trains, which are being used to ferry stranded migrant laborers. Ministry of Railways after consultation with Ministry of Health and Family Welfare (MoHFW) and Ministry of Home Affairs (MHA) had announced the train services to be further partially restored with effect from June 1.

2. Cayman Islands now India's 10th largest source of Foreign Direct Investment (FDI)

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

Famous offshore tax haven Cayman Islands is now the 10th largest source of Foreign Direct Investment (FDI) for India, leaving behind major nations like South Korea and the United Arab Emirates. While inbound FDI from tax havens have risen over the past few years, estimates released by the DPIIT earlier this week show it spiked unprecedentedly in 2019-20. Foreign direct equity investments in 2019-20 grew by 14 per cent, a four-year high, to a record \$49.8 billion, according to the data released by the Department for Promotion of Industry and Internal Trade (DPIIT) on 28 May. The figures are expected to comfort policymakers who were worried about tepid growth in equity investments, which had contracted by 1 per cent in 2018-19 and risen only 3 per cent in the year before that.

3. NHAI to develop 57 stretches as model national highways

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

Plans are afoot to develop 57 highway stretches near each state capital to serve as model national highways, an NHAI official said. These stretches total to 1,735 kms across the country. "In order to exhibit the model stretches of national highways as per norms, NHAI plans to develop 57 stretches of NH (1,735 kms) across the length and breadth of the country near each state capital," the national highways authority of India (NHAI) official said. These model stretches have all the required safety and aesthetic features like road signs, road

markings, road furniture and safety items, proper junctions and entry/ exit," the official added.

4. Tata Group partners Trivandrum-based institute to make Covid-19 test kits

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

The Tata Group on 31 May said that it has partnered with a Trivandrum-based government institute for commercial production of Covid-19 testing kits based on a technology that would produce results in significantly less time. Earlier, Tata Sons had said that it is gearing up to commercially produce an indigenously developed rapid testing kit using cutting edge technology that can be useful for mass testing. Developed by the Council for Scientific and Industrial Research (CSIR) scientists and named after the famous Bengali fictional sleuth 'Feluda', the kit is going to be ready for use on ground soon. Feluda tests use Clustered Regularly Interspaced Short Palindromic Repeats (CRISPR)-based technology for detecting virus presence in a sample. Tata Sons has now tied up with the Sree Chitra Tirunal Institute for Medical Sciences and Technology (SCTIMST), Trivandrum, under the Department of Science and Technology for commercial production of Covid-19 testing kits.

5. NASSCOM teams up with IoT, AI startups to provide low-cost solutions to combat COVID-19

Source: Firstpost ([Link](#))

The coronavirus pandemic and the shortage of important tools to combat it like testing kits, PPE kits, ventilators among a score of others has led many incubators, accelerators to mentor startups to pivot so as to get opportunities that would help them and also the larger majority with home-made, low-cost solutions. NASSCOM's Center of Excellence IoT and AI has focussed on a few startups to leverage their solutions and provide them with the resources to scale in terms of access to manufacturing partners. It also wants to provide platform access from leading IT/ITES firms to be able to integrate the startups solution for a pan-India offering in the time of the virus crisis gripping the country. "Considering the criticality of the situation, it was necessary to shortlist solutions that had a demonstrated experience of deploying these solutions and the design capability to manufacture at scale", said Sanjeev Malhotra, CEO, NASSCOM, Center of Excellence IoT and AI.

6. Coronavirus Outbreak: India becomes 7th worst-hit country after US, UK, Italy, Russia; cases cross 1.82 lakh, toll at 5,164

Source: Firstpost ([Link](#))

India has now become the world's seventh worst-hit country in terms of coronavirus cases with its tally of 1,82,143, according to the World Health Organization's COVID-19 tracker.

According to the WHO tracker, a total of 59,34,936 cases have been recorded globally with 3,67,166 deaths as of 10:30 PM on 31 May. India registered its highest single-day spike of COVID-19 cases on Sunday with 8,380 new infections reported in the last 24 hours, taking the country's tally to 1,82,143, while the death toll rose to 5,164, according to the Union Health Ministry. According to the WHO tracker, India is the seventh-most affected nation in terms of COVID-19 cases after US, Brazil, Russia, UK, Spain and Italy.

7. ITR Forms for 2019-20 Notified; Govt Makes Mandatory Disclosure of Electricity Bill Exceeding Rs 1L

Source: News 18 ([Link](#))

The government has notified forms for filing tax returns for income earned in 2019-20, and made it mandatory for people to file ITR in case their deposits in a current account exceed Rs 1 crore or electricity bill in the fiscal is Rs 1 lakh or more. The Central Board of Direct Taxes (CBDT) on May 30 notified Sahaj (ITR-1), Form ITR-2, Form ITR-3, Form Sugam (ITR-4), Form ITR-5, Form ITR-6, Form ITR-7 and Form ITR-V for the assessment year 2020-21 (income earned between April 1, 2019, to March 31, 2020). The new ITR forms require taxpayers to furnish details of specified high-spend transactions, such as deposit of Rs 1 crore or more in a current account, expenditure of Rs 2 lakh or more on foreign travel or spending of Rs 1 lakh or more on the consumption of electricity, in case such persons are otherwise not required to income tax returns. The department has also revised the I-T return forms to allow assesseees to avail benefits of various timeline extension granted by the government following the COVID-19 pandemic.

8. Goyal Asks Pharma Firms to Explore Exports Opportunities in Eastern Europe, Russia

Source: News 18 ([Link](#))

Commerce and Industry Minister Piyush Goyal on 31 May asked pharmaceutical companies to explore export opportunities in untapped markets of Russia and Eastern European nations. The minister also advised the firms to bring to his notice if the companies face any roadblock or unfair competition in a country, with which India has a free trade agreement (FTA). He said this while interacting with representatives of pharmaceutical industry, and office-bearers of pharma associations, through video conference. The minister said, "They should look at large untapped market in Eastern Europe and Russia and in case of ongoing bilateral FTAs, if any roadblock or unfair competition is being noticed, the government may be informed and prompt remedial action will be taken". Pharma exports in 2019-20 grew by 8 per cent to \$20.7 billion as against \$19.14 billion in 2018-19. Eastern european nations include Romania,

Lithuania, Latvia, Estonia, and Moldova. Calling upon a collaborative route in the R&D efforts, Goyal said academicians, universities, ICMR and private sector should join hands.

9. Unemployment remained steady at 23.5% in May 2020: CMIE

Source: Livemint ([Link](#))

India's unemployment rate remained steady at 23.5% in May 2020, according to a survey conducted by the Centre for Monitoring Indian Economy (CMIE). This was not a significant deviation from unemployment numbers in the previous month. Among large states, unemployment was highest in Jharkhand, Bihar, and Delhi at 59.2%, 46.2%, and 44.9% respectively. It was lowest in Uttarakhand, Assam, and Odisha at 8.0%, 9.6%, and 9.6% respectively. Unemployment in Jharkhand moved from 47.1% in Apr 2020 to 59.2% in May 2020. Over a longer time period, unemployment has moved from 1.6% in Jul 2017 to 59.2% in May 2020.