

## DAILY NEWS MONITOR: 20 JULY 2021

### **1. Over 17,200 new companies set up in India in April-June 2021**

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

More than 17,200 new companies were set up in the country during April to June this year while a total of 13.7 lakh companies were active at the end of June, according to official data. Minister of State for Corporate Affairs Rao Inderjit Singh told the Lok Sabha on 19 July that incorporation of new companies and closure thereof is a routine affair depending upon the objectives of incorporating the company on a case-to-case basis. "The number of new companies incorporated in the country under the provisions of the Companies Act, 2013 from April 2021 to June, 2021 is 36,191 as compared to 18,968 number of new companies in the corresponding period of last year," Singh, who took charge as the MoS at the ministry earlier this month, said in a written reply.

### **2. Vegrow raises funding to tap India's \$50 bn fruits, vegetables segment**

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

Vegrow, a business-to-business agritech platform for fruits and vegetables, has raised \$13 million in a series A investment round co-led by Lightspeed Venture Partners and Elevation Capital. The round also saw participation from existing investors Matrix Partners India, Ankur Capital, Better Capital and Titan Capital. Established in 2020, Vegrow has scaled rapidly among both farmers and B2B customers, resulting in nearly 20x top-line growth with a presence in over 30 cities. At the heart of this growth is their unique technology platform, which powers everything from farm discovery, produce quality profiling, market intelligence to smart matchmaking between farm-level inventory and customer requirements. The impact of this platform is clear in deep customer love and positive unit economics early on in the company's journey. The funding would help the firm to expand to 100 cities, invest in technology and launch new products. Vegrow was founded by IIT alumni Praneeth Kumar, Shobhit Jain, Mrudhukar Batchu and Kiran Naik.

### **3. Centre eases stock limits on pulse traders, lifts them fully for importers**

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

With traders and importers voicing strong opposition to the stringent stock limit on pulses imposed earlier this month, the Centre today relaxed some of the limits for wholesalers and retailers and lifted it completely for importers within days of imposing them. There has been no change in stock holding limit for retailers which has been kept at 5 metric tonnes. Smaller pulses such as kidney beans (rajma), kabuli chana, lobia (black-red eye beans), peas and moth

have also been taken out of the purview of the stock holding limits. As per revised order, wholesalers can now hold upto 500 tonnes of pulses provided one variety should not exceed 200 metric tonnes. In the earlier order issued on July 2, wholesalers could hold only 200 tonnes of pulses. (see chart)

#### **4. Wages hike for NREGS, Asha workers on the cards: Report**

**Source: Money Control ([Link](#))**

Wages of workers under Mahatma Gandhi National Rural Employment Guarantee Scheme (NREGS), Asha and Anganwadi are likely to be raised, The Economic Times reported. The government might revise the consumer price index for agricultural and rural workers, CPI-AL and CPIRL, with 2019 as base year instead of 1986-87 and revamp the consumption basket, the report said. Moneycontrol could not independently verify the story. The National Sample Survey Office (NSSO) is conducting the market survey for base year revision of CPI (AL/RL), The Economic Times reported.

#### **5. Over 2.11 crore COVID-19 vaccine doses available with states, UTs and private hospitals: Govt**

**Source: Money Control ([Link](#))**

More than 2.11 crore COVID-19 vaccine doses are still available with states and union territories, and private hospitals, the Union health ministry said on 20 July. Over 42.15 crore (42,15,43,730) vaccine doses have been provided to states and union territories (UTs) so far, through all sources, and 71,40,000 doses are being supplied, it said. Of this, the total consumption, including wastage, is 40,03,50,489 doses, according to data available at 8 am, the ministry said. It said that 2,11,93,241 balance and unutilised COVID-19 vaccine doses are still available with states and UTs, and private hospitals. The Union government is committed to accelerate pace and expansion of the scope of the COVID-19 vaccination throughout the country, the ministry said.

#### **6. WHO assessing Covaxin data for EUL; Decision date "to be confirmed"**

**Source: Money Control ([Link](#))**

The World Health Organisation, which is currently reviewing Bharat Biotech's application for an Emergency Use Listing (EUL) of its COVID-19 vaccine Covaxin, has said it is assessing the data of the jab. In an update on its website, the WHO, which began rolling data on July 6, said the date for a decision on the jab is yet "to be confirmed". Rolling data allows the WHO to start its review right away, as information continues to come in, to accelerate the overall review process. Suchitra Ella, joint managing director of Bharat Biotech, had recently

said the EUL process is a step closer to the final decision on Covaxin's "global acceptance" as the rolling data was slated to begin in July.

### **7. Govt eases compliance burden to increase oil and gas output**

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

India, which is keen on raising domestic output of oil and gas to cut dependence on energy imports, has trimmed compliance burdens for exploration and production (E&P) activities from the existing 37 types of requirements to 18 with 50% approvals needing self-certification, two officials familiar with the matter said on 19 July. The move is in line with the government's ease of doing business policy, which aims at promoting Aatmanirbhar Bharat (Self-reliant India). The government is continuously making efforts to make E&P activities hassle-free as regulatory hurdles have been cited as one of the main reasons for lack of investors' interest in Indian sedimentary basins, the government officials said requesting anonymity.