

DAILY NEWS MONITOR: 20 MAY 2021

1. Relief for Indian IT sector as Biden administration removes H-1B visa curbs

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

The US government has removed a regulation proposed by former president Donald Trump's administration that sought to narrow the definition of "specialty occupation" under the H-1B visa regime. The change comes as a relief for Indian information technology firms, which are among the largest users of such visas. "The Department of Homeland Security (DHS) has formally vacated a regulation that would have redefined the H-1B specialty occupation, restricted off site placement of H-1B employees, and otherwise increased employer compliance obligations. The vacatur follows a federal court ruling that set aside the regulation because the agency did not have good cause to bypass notice and comment rulemaking, in violation of the Administrative Procedures Act," explained immigration law firm Fragomen. On Tuesday, the legal immigration agency of the US, the US Citizenship and Immigration Services (USCIS), said the DHS issued a final rule that removes an interim final rule (IFR) issued in October 2020, which has since been vacated by a federal district court, from the Code of Federal Regulations (CFR).

2. Dunzo reports 320% rise in delivering medicines, groceries in India

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

Dunzo, the e-commerce firm backed by Google, has said orders for delivering medicines grew 350 per cent since January 2021 when India entered the second year of the Covid-19 pandemic. Consumables, including groceries and fresh produce, and daily staples grew 318 per cent as of April 2021. Between March and May, Dunzo delivered more than 20,000 orders to hospitals. The company said coupled with the delivery of home-cooked meals, oximeters, and other medical led to 204 per cent growth in pickups and drops. Dunzo said it has become an essential service and not just a convenience. "At the heart of Dunzo's operations lies our mission to make digital interactions with the offline world more convenient, safe, and seamless," said Kabeer Biswas, chief executive officer and co-founder, Dunzo.

3. India climbs to 3rd spot on EY index on impressive show by solar PV segment

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

India has moved a notch higher at the third spot on EY's Renewable Energy Country Attractiveness Index due to an exceptional performance on the solar photovoltaic (PV) front. Also, India's solar sector is expected to grow significantly post the pandemic, with generation

from solar PV forecast to exceed coal before 2040, EY said in a statement. This dramatic change has been driven by the Indian government's policy ambitions, which has led solar PV to be the most cost competitive source of power in the region and improving further with time, it added. The observations are as per the 57th EY Renewable Energy Country Attractiveness Index (RECAI) released by EY globally. In 2020, global renewable energy capacity investments grew 2 per cent to USD 303.5 billion, the second-highest annual figure recorded to date despite the impact of the pandemic, it said.

4. Adani adds Rs 26k-cr assets to green biz

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

In one of the largest acquisitions in the renewable energy space in the country, Adani Green Energy (AGEL) on 19 May acquired 100% interest in SB Energy India at an enterprise valuation of \$3.5 billion (approximately Rs 26,000 crore). SB Energy is an 80:20 joint venture between Japan's SoftBank Group and India's Bharti Enterprises, and houses 4,954 megawatt (MW) of renewable energy projects across the country. The transaction, subject to customary approvals and conditions, is expected to be completed by August, and will help AGEL achieve total renewable capacity of 24,300 MW. This is the fifth successive deal in the solar space by Adani Green. In FY21, the company had acquired the assets of Essel Group (205 MW), Sterling and Wilson (75 MW), SkyPower Global (50 MW), and Hindustan Powerprojects (20 MW).

5. Hyderabad based startup Skyroot Aerospace raises \$11 mn Series A funding

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

Skyroot Aerospace, which is into building private space launch vehicles, on 20 May said it raised USD 11 million Series A funding from investors led by Greenko Group founders Anil Chalamalasetty and Mahesh Kolli. According to a press release issued by the city-based startup, the funding also saw participation from public listed entity Solar Group, a major Space and Defence supplier, Former-Whatsapp CBO Neeraj Arora, existing investor Mukesh Bansal (founder of Myntra and CureFit), Worldquant Ventures, Graph Ventures, Sutton Capital, Vedanshu Investments, and few angels. Naga Bharath Daka, Co-Founder and COO of Skyroot, said the firm started bookings for launches starting from mid next year and is actively engaging global customers. "We intend to raise USD 40 million more to fund our aggressive growth plans over the next few years," Daka said.

6. Vaccination to be deferred by 3 months after recovery

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

The Union ministry of health has accepted recommendations by the National Expert Group on Vaccine Administration for Covid-19 (NEGVAC) of deferring vaccination by three months after recovery. As per new recommendations of NEGVAC, if a person is infected with Covid after the first dose, the second dose of the vaccine has to be deferred by three months after clinical recovery from the illness. SARS-2 Covid-19 patients who have been given anti-SARS-2 monoclonal antibodies or convalescent plasma have to defer vaccination by 3 months from the date of discharge from the hospital. Persons with any other serious general illness requiring hospitalisation or ICU care should also wait for 4-8 weeks before getting the vaccine.

7. E-way bill integrated with FASTag, RFID

Source: The Indian Express ([Link](#))

In a move which will help curb tax evasion, GST authorities will now be able to track real-time data of commercial vehicle (CV) movement on highways by integration of the e-way bill (EWB) system with FASTag and RFID. Under the Goods and Services Tax (GST) regime, EWBs are mandatory for inter-state transportation of goods valued over Rs 50,000 from April 2018, with the exemption to precious items such as gold. On an average, 25 lakh goods vehicle movements from more than 800 tolls are reported on a daily basis to the e-way bill system. The integration of e-way bill, RFID and FASTag will enable tax officers to undertake live vigilance in respect of EWB compliances by businesses and will aid in preventing revenue leakage by real-time identification of cases of recycling and/or non-generation of EWBs.