

Daily News Monitor: 20 November 2020

1. NTT announces integration of key India units to better serve customers

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

Japanese technology services provider Nippon Telegraph and Telephone Corporation (commonly known as NTT) has announced the integration of its different business entities in India - NTT India, NTT Communications India, and Netmagic. The new combined entity, which will come into existence with effect from January 1, 2021, will help the company enhance its focus and reach to meet the diversified needs of Indian customers better. The integration will enhance the organisation's end-to-end ability to better serve its clients, with both transformational services elements, including managed hybrid infrastructure and Cloud services, as well as with its foundational technology solutions and services, the company said in a statement. The company also named Sharad Sanghi, currently the chief executive officer (CEO) for global data centres and Cloud infrastructure (India) at NTT (also known as NTT-Netmagic), to head the merged entity in India.

2. Centre asks states to waive trade fee on e-NAM platform

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

After the three new central laws that allow barrier-free trading of agriculture commodities across the country, the Centre has been asking states to reduce the mandi tax to 0.5%, so that the market yards controlled by agricultural produce market committees (APMCs) become competitive. As a first step, at least the market fees on the electronic National Agriculture Market (e-NAM) platform must be reduced, the Centre has told the states. Launched by the Centre in 2016, e-NAM is an online trading platform for agricultural commodities across states. So far, 1,000 mandis across 18 states and three Union Territories have been integrated with e-NAM platform. The turnover of trade on e-NAM increased 74% on year to Rs 30,845 crore during FY20. The volume went up 44% to 77.13 lakh tonne during the period.

3. Ola forays into electric scooters, to launch first vehicle by Jan: Report

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

Ride-hailing major Ola is foraying into electric scooter manufacturing and plans to hit the market with its first vehicle in January next year, sources said. The electric scooter, initially manufactured at a facility in the Netherlands, will be sold in India as well as Europe, the sources close to the development said. Ola did not respond to emailed queries. In May this year, Ola Electric announced the acquisition of Amsterdam-based Etergo BV for an

undisclosed amount. At that time, the firm had said it aimed to launch electric two-wheeler in India in 2021, and that the acquisition of Etergo further bolstered its engineering and design capabilities. The sources said Ola Electric, EV arm of the ride-hailing company, plans to launch e-scooter simultaneously across India and several European markets by January next year. The e-scooter is expected to be priced competitively against the current petrol scooters, as the company is looking at tapping into a majority of the 20 million units-two wheeler market in India, they added.

4. Vistara inaugurates flight services on Delhi-Doha route

Source: Livemint ([Link](#))

Vistara has started operating flights between Delhi and Doha under an air bubble arrangement between India and Qatar, the full service airline said on 20 November. The inaugural flight departed on 19 November from Delhi at 8 pm and landed in Doha at 9.45 pm (local time), it said in a statement. The airline will operate special non-stop flights twice a week between Delhi and Doha, it said. Scheduled international passenger flights have been suspended in India since March 23 due to the coronavirus pandemic. However, special international passenger flights have been operating in the country since May under the Vande Bharat Mission and since July under bilateral air bubble arrangements.

5. PM Modi to inaugurate 3rd global renewable energy meeting & expo on 26 Nov

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

Prime Minister Narendra Modi will inaugurate the 3rd Global Renewable Energy Investment Meeting and Expo (RE-INVEST 2020) on November 26 to woo investors for investing in clean energy in India. India has set an ambitious target of having 175Gw of renewable energy by 2022 and 450Gw by 2030. During the last six years, over Rs 4.7 trillion were invested, making the country a preferred destination for investment in clean energy. “Prime Minister Narendra Modi will inaugurate the virtual 3rd Global Renewable Energy Investment Meeting and Expo (RE-INVEST 2020), on 26 November 2020,” a Ministry of New & Renewable Energy statement said. Power and New & Renewable Energy Minister R K Singh said the 3rd RE-INVEST will build upon the success of the first two editions held in 2015 and 2018 and provide an international forum for investment promotion in renewable energy.

6. Apollo Hospitals scouting for acquisitions in north and east India

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

After acquiring IHH Healthcare (IHH's) stake in Apollo Gleneagles Hospitals, Kolkata (AGHL), Chennai-based Apollo Hospitals is now scouting for some more acquisitions in north and east India. The hospital chain recently got its board's approval to raise up to Rs

1,500 crore and a part of it would be funded for acquisitions. According to Suneeta Reddy, managing director, Apollo Hospitals Group, they may not look for greenfield projects now, but they are looking at a few small-ticket acquisitions (like 300 beds in larger cities and 200 beds in smaller ones) to expand its presence mainly in the north and eastern parts of the country. Recently, Apollo signed a definitive share purchase agreement with IHH, its JV partner in Apollo Gleneagles Hospitals, Kolkata, to acquire its existing 50 per cent stake in AGHL for a cash purchase consideration of Rs 410 crore.

7. India-Luxembourg hold first summit in two decades; Modi pitches for strengthening of economic relations

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

Asserting that there was a huge potential to further ramp up economic engagement between India and Luxembourg, the third-largest source of Foreign Portfolio Investments (FPI) for the country, Prime Minister Narendra Modi while addressing the first summit in two decades between the two countries on Thursday pitched for strengthening of cooperation in a range of areas like financial and digital technologies., Addressing the summit, held through videoconferencing, Modi also talked about the common values like democracy, rule of law and freedom which have strengthened the bilateral ties.