

DAILY NEWS MONITOR: 24 SEPTEMBER 2021

1. India signs \$2.5-bn contract for 56 Airbus C-295 military aircraft

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

The Ministry of Defence (MoD) signed a \$2.5 billion contract on Friday for the acquisition of 56 Airbus C-295 aircraft. These will replace the Indian Air Force's (IAF's) legacy fleet of Avro HS-748 aircraft. Under the terms of the contract, Airbus will deliver the first 16 aircraft in 'fly-away' condition from its final assembly line in Seville, Spain. The subsequent 40 aircraft will be manufactured and assembled in India by Tata Advanced Systems (TASL), as part of an industrial partnership between Airbus and TASL. The IAF will become the 35th operator of the C-295 worldwide. Airbus has obtained orders for 278 of these aircraft, of which 200 are already in operation. The C-295 has logged more than half a million flight-hours. "The MoD has also signed an offset contract with M/s Airbus Defence and Space through which M/s Airbus will discharge its offset obligations through direct purchase of eligible products and services from Indian Offset Partners," stated the MoD.

2. Tata Motors achieves cumulative EV sales mark of 10,000 units

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

Tata Motors on Friday said its electric vehicles have achieved a cumulative sales milestone of 10,000 units. Tata Motors had entered the electric vehicle space with Tigor EV as a fleet offering, and expanded to the personal segment with the launch of Nexon EV in January 2020. "Tata Motors has recorded a remarkable feat of on-boarding its 10,000th EV customer," the company said in a release. With over 70 per cent market share (year-to-date FY22), Tata Motors has crossed the 1,000-unit volume in August this year with a strong order book, it said. "The first 10,000 EVs have been led by the early adopters and with this encouragement Tata Motors has built a viable roadmap for the future and is committed to staying on course with making EVs mainstream, it said. Commenting on the development, Shailesh Chandra, President, Passenger Vehicle Business Unit, Tata Motors said "the achievement of 10,000 EVs on road is a strong testament to how our innovative electric vehicles are resonating well with customers."

3. Mumbai, Bangalore and London named among World's top startup hubs

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

London, Mumbai and Bangalore have featured among the world's top startup hubs, according to a comprehensive ranking of international startup hubs compiled by Startup Genome for its annual Global Startup Ecosystem Report 2021. Despite Brexit and the coronavirus pandemic,

London maintained its second-place ranking tied with New York for the second year in a row. Bangalore also ranked in the top 30 global tech hubs (#23 globally) and Delhi made it into the top 40 list, coming in at 36th. Mumbai maintained its first position in the Emerging Ecosystems ranking (ecosystems in earlier stages of growth that have high potential to be global performers in the future), outperforming other fast-growing ecosystems in areas of funding, performance, market research, and talent.

4. Commerce Ministry for imposing anti-dumping duty on pharma API from China **Source: Money Control ([Link](#))**

The commerce ministry has recommended imposition of anti-dumping duty on a pharma raw material - Ceftriaxone Sodium Sterile - from China to guard domestic players from cheap imports. Directorate General of Trade Remedies (DGTR) has recommended the duty after concluding in its probe that the API (active pharma ingredient) from China has been exported at dumped prices into India, which impacted the domestic industry. "The authority recommends the imposition of the anti-dumping duty on the imports of subject goods....," the directorate has said in a notification. Ceftriaxone Sodium Sterile is an API used in formulation for treating disease like lower respiratory tract infection, skin and skin structure infection, and surgical prophylaxis.