

## DAILY NEWS MONITOR: 25 JUNE 2021

### **1. PM asks people to be vocal for local toys, calls for improving India's standing in 'Toyconomy'**

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

Calling on people to be "vocal for local toys", Prime Minister Narendra Modi on 24 June said about 80 per cent of the toys were being imported by India with crores of rupees going abroad and asserted that it was very important to change this situation. Noting that India's share is only about 1.5 billion dollars (over Rs 11,000 crore) in the global toy market of approximately 100 billion dollars (Rs. 7.5 lakh crore), Modi pitched for improving the country's standing in what he called 'Toyconomy' or the economic aspects of the toys and gaming industry.

### **2. Reliance AGM 2021: Ambani introduces 'ultra-affordable' JioPhone Next, co-developed by Google**

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

Reliance Industries Ltd chairman Mukesh Ambani on 24 June announced that Google and Jio partnered to develop a smartphone especially for the Indian market, JioPhone Next. Addressing the shareholders at Reliance Industries' 44th AGM, Ambani said that the JioPhone Next smartphone is powered by an extremely optimised version of the Android operating system. The smartphone will be available from September 10, 2020, the "auspicious date of Ganesha Chaturthi" this year, he added. Announcing the product, Ambani said that JioPhone Next is ultra-affordable and packed with cutting-edge features like voice assistant, automatic read-aloud of screen text, language translation, and smart camera with augmented reality filter.

### **3. Mukesh Ambani at Reliance AGM: 5 key takeaways**

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

Mukesh Ambani on 24 June announced Reliance Industries' mega-investment in clean energy over three years and said the \$15 billion deal with Saudi Aramco would close this year. Ambani also promised the launch of the Jio-Google phone in September and 5G soon and updated on the digital and retail businesses at the 44th annual general meeting of Reliance Industries Ltd. Shares of Reliance Industries declined over 2 per cent on the day of its annual general meeting on 24 June. The stock closed at ₹2,153.35, a decline of 2.35 per cent, on the BSE. During the day, it dipped 2.95 per cent to ₹2,140. It went down by 2.35 per cent to close at ₹2,153.50 on NSE.

#### **4. Piaggio Vehicles reopens its two-wheeler dealerships across India**

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

Piaggio Vehicles on 24 June announced the reopening of its two-wheeler dealerships across India, which had shut operations due to a massive increase in the coronavirus infection cases between April and mid-May across the country. The decision to reopen the dealerships comes following the announcement of the lockdown opening guidelines from authorities, Piaggio Vehicles Pvt Ltd (PVPL) said in a release. PVPL is a wholly-owned subsidiary of the Italian auto major Piaggio Group. Its India product portfolio comprises iconic Vespa, and Aprilia scooters besides small commercial vehicles. The Piaggio dealerships have now geared up to address all vehicle sales and service requirements with utmost precaution as per lockdown opening guidelines, he added.

#### **5. Continuous reforms makes India great place to do business: FM to US investors**

**Source: Livemint ([Link](#))**

Asserting that continuous reforms make India a great place to do business, Finance Minister Nirmala Sitharaman on 24 June invited global investors to take advantage of the recent FDI reforms, the privatisation policy and the performance linked incentive (PLI) scheme. Speaking at the Global Investors Roundtable organised by the US-India Strategic Partnership Forum (USISPF), the finance minister said that the fiscal situation is under control and is expected to improve further, and also emphasised the strong fundamental of the economy. The fiscal deficit for 2020-21 was at 9.3 per cent of the gross domestic product (GDP), lower than 9.5 per cent estimated by the finance ministry in the revised Budget estimates. COVID-19 and its aftermath has shown the Indian economy's resilience, Sitharaman said, adding that the highest ever Goods and Services Tax (GST) collection shows the bright spot and indicates greater formalisation of the economy and tax compliance.

#### **6. Covaxin manufacturer initiates regulatory process for obtaining EUL from WHO**

**Source: The Hindu Business Line ([Link](#))**

Bharat Biotech has initiated the regulatory process for obtaining Emergency Use Listing (EUL) from World Health Organisation (WHO) for its Covid19 vaccine, Covaxin. The representatives of the Hyderabad-based company participated in a virtual pre-submission meeting with WHO officials on 23 June night. According to sources, the company had used the occasion to submit its version on quality of its manufacturing as well its efficacy backed by relevant data. The company, however, is tight-lipped on the outcome of the meeting. Bharat Biotech had earlier said it had submitted about 90 percent of relevant data to global health organisation .