

Daily News Monitor: 26 April 2021

1. Harsh Vardhan clarifies on Covid-19 vaccine

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

Clearing the air about vaccination pricing under the government's phase 3 liberalised and accelerated vaccination strategy for those above 18 years of age, Health Minister Harsh Vardhan said Sunday that the Centre will continue giving vaccine doses from its 50 per cent quota to the States and Union Territories for free and they will continue to administer them. Meanwhile, India reported the record 3.5 lakh daily Covid-19 cases during the last 24 hours, taking the active caseload to an all-time high of over 28 lakh.

2. Amazon to airlift 10,000 oxygen concentrators and BiPAP machines into India

Source: Livemint ([Link](#))

To help hospitals and health institutions struggling to provide oxygen to patients affected by covid-19, Amazon India has joined hands with ACT Grants, Temasek Foundation, Pune Platform for Covid-19 Response (PPCR) along with other partners to urgently airlift over 8,000 oxygen concentrators and 500 bi-level positive airway pressure (BiPAP) machines from Singapore. All the organizations are working closely with the Indian government to expedite the entry of these oxygen concentrators and BiPAP machines into the country. This medical equipment will be donated to hospitals and public institutions to augment their capacity to help covid-19 infected patients across multiple cities, the company said.

3. Biocon Biologics, Viatrix receive EC nod for biosimilar Bevacizumab

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

Biocon Biologics Ltd., a subsidiary of Bengaluru-headquartered Biocon Ltd., has announced that Abevmy 100 & 400 mg, a biosimilar of Bevacizumab co-developed with Viatrix Inc., has received marketing authorisation approval from the European Commission. The nod came following the positive recommendation by the Committee for Medicinal Products for Human Use of the European Medicines Agency, it said. Abevmy 100 & 400 mg is approved for the treatment in metastatic colorectal carcinoma, metastatic breast cancer, non-small-cell lung carcinoma, glioblastoma, ovarian, cervical and renal cancer as part of a specific regimen, the company said. The centralised marketing authorisation granted by the EC is valid in all EU Member States as well as in the European Economic Area countries Iceland, Liechtenstein and Norway, it was stated.

4. upGrad raises \$120 million funding from Temasek

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

upGrad on 26 April said it has raised USD 120 million (about Rs 897.3 crore) from Singapore-based Temasek, making this the first external fund-raise by the edtech major. Since its inception in 2015, upGrad has been 100 per cent owned, funded, and run by its co-founders as a capital-efficient business. upGrad plans to use the fresh capital to further strengthen its team, scale its global market operations and bolster its technology and product capabilities, a statement said. The company will also pursue merger and acquisition (M&A) opportunities, expand graduate and post-graduate degree portfolio in India, and scale up operations to achieve its USD 2 billion revenue goal by 2026, it added. "We welcome Temasek in our mission to power career success for each and every member of the global workforce as their trusted LifeLongLearning partner and drive meaningful career outcomes," upGrad co-founder Ronnie Screwvala said.

5. Google announces ₹135 crore aid to India to fight Covid-19

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

Google has announced ₹135 crore in new funding for India to help get urgent medical supplies, including oxygen and testing equipment. This includes ₹112 crore in Ad Grants to local health authorities and non-profits for more language coverage options. "Devastated to see the worsening Covid crisis in India. Google & Googlers are providing ₹135 crore in funding to @GiveIndia, @UNICEF for medical supplies, orgs supporting high-risk communities, and grants to help spread critical information," Sundar Pichai, CEO of Google and Alphabet tweeted.

6. Paytm launches 'Wealth Community' for young investors

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

Home-grown digital financial services platform Paytm has launched a new video-based wealth community called the Paytm Wealth Community. Paytm Wealth Community is an investing community based on video, and "will enable users to attend live sessions conducted by subject matter experts across an array of wealth topics like Stocks, F&O, IPO, ETFs, Mutual Funds, Gold, Fixed Income, and Personal Finance," the company said in an official release.

7. Blackstone to acquire controlling stake in Mphasis for up to \$2.8 bn

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

Private equity player Blackstone will acquire a majority stake in Mphasis for \$2.8 billion. A wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA), UC Investments

and other long-term investors will co-invest along with Blackstone. This transaction will trigger a mandatory open offer for the purchase of up to 26% additional shares of the company from the public shareholders and the acquiring entity has released a public announcement to the stock exchanges. Based on the open offer subscription, the blended purchase price will vary between Rs 1,452 to Rs 1,497 per share (12-16 per cent premium to 12-month average price and 3-6 per cent discount to 6-month average price) and the purchase consideration will vary between Rs 15,200 crore to Rs 21,000 crore (or, approximately \$2.0 billion to \$2.8 billion). A different fund managed by Blackstone had acquired a controlling stake in Mphasis from Hewlett Packard Enterprise in September 2016.