

DAILY NEWS MONITOR: 26 AUGUST 2021

1. Just 5 forms and 4 types of fees: Aviation ministry eases rules to operate drones in India

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

The Ministry of Civil Aviation has eased the rules regarding drone operations in the country by reducing the number of forms that need to be filled to operate them from 25 to 5 and the decreasing the types of fees charged from the operator from 72 to 4. The Drone Rules, 2021, were issued on 25 August. They supersede the Unmanned Aircraft System (UAS) Rules, 2021, which had come into force on March 12 this year. The fee, according to the new rules, has been reduced to nominal levels and de-linked from the size of the drone.

2. RBI appoints Ajay Kumar as Executive Director

Source: Money Control ([Link](#))

The Reserve Bank of India has appointed Ajay Kumar as executive director with effect from August 20, 2021, the central bank said in a press release on August 26. Kumar was earlier heading the New Delhi Regional Office of the central bank, the RBI said. With a career spanning more than three decades, Kumar has served in foreign exchange, banking supervision, financial inclusion, currency management and other areas in the Reserve Bank. As Executive Director, Kumar will be responsible for departments of currency management, foreign exchange and premises, the release said.

3. FM Sitharaman's presser highlights: Launch of EASE 4.0 Index, 'PSBs have collectively done well'

Source: Money Control ([Link](#))

Finance Minister Nirmala Sitharaman on August 25 addressed a press conference after her two-day visit to Mumbai. She interacted with top officials of the Confederation of Indian Industry (CII) and launched the EASE 4.0 Index - a reform agenda for 2021-22 for public sector banks (PSBs). Sitharaman also met chief executive officers of state-run banks to review annual financial performance of the lenders. The government has directed banks to interact with Export Promotion Agencies as well as industry and commerce bodies so that the requirements of the exporters can be addressed in timely manner, the Finance Minister said.

4. Barclays infuses over ₹3,000 crore into India unit

Source: Livemint ([Link](#))

Barclays Bank PLC India on 26 August announced an investment of over ₹3,000 crore in the bank by its head office to accelerate its growth ambitions in India. With this infusion, the

bank's total invested capital in the country will increase to over ₹8,300 crore. The expansion in tier-1 capital reinforces Barclays' commitment to India and will enable further growth of the bank's corporate and investment banking and private clients businesses, the British bank said in a statement.

5. Operating drones in India to become cheaper as licensing fees reduced

Source: Livemint ([Link](#))

The Ministry of Civil Aviation has eased the rules regarding drone operations in the country. The Drone Rules, 2021, were issued on 25 August. The Drone Rules 2021 make it significantly easier for people and companies in the country to now own and operate drones. "Moving New #DroneRules2021 ahead with a formal notification. These aim at simplifying procedures & reducing the compliance burden for drone operation. We are all set to usher in a new era of drone usage in India," Minister of Civil Aviation Jyotiraditya Scindia tweeted. "The new Drone Rules will tremendously help start-ups and our youth working in this sector. It will open up new possibilities for innovation & business. It will help leverage India's strengths in innovation, technology & engineering to make India a drone hub," PM Modi said in a tweet.

6. Covaxin ramp-up essential to meet India's vax targets

Source: Livemint ([Link](#))

India has fully vaccinated 10% of its population and partially vaccinated 34% of its population so far. As of 25 August, 525 million Covishield doses and 73 million Covaxin doses have been administered. Both the Serum Institute of India (SII) that produces Covishield and Bharat Biotech that produces Covaxin have raised production. But unlike SII which has been able to raise Covishield supplies significantly, Bharat Biotech has lagged behind.

7. RBI extends scope of tokenisation to laptops, wearable devices

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

The Reserve Bank on 25 August extended the scope of 'tokenisation' to several consumer devices, including laptops, desktops, wearables like wristwatches and bands, as well as Internet of Things (IoT) devices. Tokenisation, which aims at improving the safety and security of the payment system, refers to the replacement of actual card details with a unique alternate code called the 'token', which is unique for a combination of card, token requestor and identified device. The RBI had earlier permitted 'tokenisation' services, under which a

unique alternate code is generated for transaction purposes, on mobile phones and tablets of cardholders.