

DAILY NEWS MONITOR: 29 JUNE 2021

1. Nirmala Sitharaman Highlights: job benefits, easier loans, tourism booster, more economic relief measures

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

FM Nirmala Sitharaman Highlights: Union Finance Minister Nirmala Sitharaman 28 June announced 8 new economic relief measures. These include job benefits and loan guarantees for covid-affected sectors. The finance minister announced job benefits, extending the Atmanirbhar Bharat Rozgar Yojana and loan guarantees for covid-affected sectors such as tourism. Further, measures have been announced relating to NERAMC, Digital India, and PMGKY. Finance Minister also announced an extension of the PLI scheme for large electronic manufacturing by one year. The total financial burden of the measures announced will be just below Rs 6.29 lakh crore.

2. IT, financial players most ESG compliant; Infosys tops CRISIL rankings

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

Information technology and financial services players are the most environmental, Social, and governance (ESG) compliant companies in the country, and second-largest software exporter Infosys scoring the highest on the key metric, according to scores prepared by Crisil. Companies in oil and gas, chemicals, metals and mining, and cement companies have lower ESG scores, reflecting high natural-resource intensity, and thereby higher emission levels, extractive use of natural resources, potential adverse environmental and community impact, and generally more moderate levels of disclosure, it said. “ESG is already playing a material role in the decisions of governments, regulators, investors, lenders, and corporates. This will not only transform the investment management industry but also redefine corporate India’s approach to risk management for sustainable value creation,” Crisil’s MD and CEO Ashu Suyash said.

3. Govt reinforces GeM portal usage

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

Encouraged by the more than ₹1.11 lakh crore worth of business deals conducted through the Government e-Marketplace or GeM portal, the Union government has prohibited all its arms from citing “excuses” such as urgency, non-availability of internet connection or non-functioning of the portal to procure goods and services of common use from elsewhere. “On the request of GeM, it has now been decided that buyers will be required to generate GeMAR&PTS ID in all cases of procurement outside GeM,” said a finance ministry circular

issued to all central ministries, departments and public sector enterprises. The GeM Availability Report and Past Transaction Summary (GeMARPTS) ID is now mandatory for all government procurement outside the GeM portal.

4. Tata Motors to launch 10 EVs by 2025, 'lead change' on carbon footprint

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

Tata Motors will aggressively push its presence in electric vehicles (EVs) and launch 10 new battery-electric vehicles by 2025 across segments in India, its chairman, N Chandrasekaran, has said. The company, which has the largest share of India's electric car market, will also invest in lithium-ion cell manufacturing in India and Europe to establish a proper supply chain for its zero-emission vehicles in the coming decade. "In India, EV penetration in our portfolio has now doubled to 2 per cent this year and we expect the penetration to increase exponentially in the coming years. Tata Motors will lead this change in the Indian market. By 2025, Tata Motors will have 10 new BEV vehicles," Chandrasekaran said, addressing shareholders in the annual report for FY 21.

5. US announces USD 41 million additional COVID 19 assistance to India

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

The US has announced an additional USD 41 million assistance to help India respond to the COVID-19 pandemic and strengthen the country's preparedness for the future health emergencies, taking the total aid to more than USD 200 million. In April and May, India struggled with the second wave of the COVID-19 pandemic with more than 3,00,000 daily new cases. Hospitals were reeling under a shortage of medical oxygen and beds. "India came to the assistance of the United States during this country's time of need, and now the United States stands with the people of India as they continue to battle the COVID-19 pandemic," the US Agency for International Development said on 28 June.

6. E-commerce giants to resist new norms

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

Amazon.com and Walmart Inc.'s Flipkart unit plan to oppose the new draft e-commerce rules that these companies believe will be detrimental to Indian customers who are increasingly embracing online shopping and the industry's growth, three people familiar with the matter said. The two companies plan to write to the government after the ministry of consumer affairs proposed last week a set of new rules—Consumer Protection (e-commerce) Rules, 2020—that are to be implemented after factoring in industry views. The government's move is expected to further tighten regulations on Amazon.com and Flipkart amid complaints by

traders and small businesses that the two dominant e-commerce platforms are flouting local laws. The proposed rules aim to restrict how e-commerce companies function, including barring affiliated entities from selling on the platforms and restricting flash sales.

7. WhatsApp appoints Amazon executive to lead payments business in India

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

Facebook-owned messaging giant WhatsApp has appointed Manesh Mahatme to lead the growth of its Payments business in India. As Director of WhatsApp Payments-India, Mahatme will focus on enhancing the payments experience for users, scaling the service offering and work towards contributing to WhatsApp's vision of digital and financial inclusion in India. Mahatme brings with him 17 years of experience in digital financial services and payments across Citibank, Airtel Money and Amazon. He joins WhatsApp from Amazon where he spent close to seven years as Director and Board member of Amazon Pay India and led product, engineering, and growth teams. He was also instrumental in building and scaling the payment experience and platform for Amazon India's marketplace business. "Manesh has been one of key innovators driving the growth of digital payments in India over the last decade, and his experience will help us maximize the impact and scale of payments on WhatsApp," said Abhijit Bose, Head of WhatsApp in India.