

DAILY NEWS MONITOR: 2 JUNE 2021

1. RBI Monetary Policy Committee on June 4: Repo rate likely to be unchanged, say experts

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

The Reserve Bank of India's (RBI) bi-monthly monetary policy review is scheduled from June 2-4 with Governor Shaktikanta Das expected to announce the Monetary Policy Committee's (MPC) decisions on June 4. Experts told PTI the central bank is likely to keep the benchmark interest rate unchanged given COVID-19 uncertainty and fears over inflation. Repo rate (lending rate) is likely to continue at 4 percent and reverse repo rate (RBI's borrowing rate) at 3.35 percent. The panel had also left rates unchanged during the last MPC meet in April 2021. The feeling is also backed by the RBI's annual report released in May, which stated that 2021-22 monetary policy would be guided by "evolving macroeconomic conditions" till durable growth is achieved "while ensuring that inflation remains within target".

2. Nykaa looks to list at \$4.5 bn valuation

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

Nykaa, founded by former investment banker Falguni Nayar, will keep unchanged the size of the public offering at between \$500 million and \$700 million, said two people directly aware of the internal discussions. Both declined to be named as the talks are private. They said the rise in Nykaa's overall valuation is led by a spurt in revenue and profit for the e-commerce platform, primarily due to Covid-related disruptions, which has pushed more consumers to purchase online. Mint reported in January, citing a person aware of the plans, that Nykaa was looking at going public by end-December or early 2022 at a valuation of more than \$3 billion. "The road shows are on for the IPO (initial public offer), and FSN Ecommerce Ventures Pvt. Ltd, the holding company of Nykaa, will file its draft red herring prospectus by this June-end or early July, and the IPO should take off in the March quarter of this fiscal," one of the two people cited above said.

3. Single-dose Sputnik Light could be first single-dose vaccine launched in India

Source: Livemint ([Link](#))

There is a possibility of a speedy launch of single-dose Covid-19 vaccine Sputnik Light in India, and an application seeking regulatory approval for the jab is expected to be filed soon, the sources said on 1 June. According to the sources Dr. Reddy's in talks with the Government of India to bring Russia's Sputnik Light vaccine to India. The Sputnik Light can

become the first single-dose vaccine to be launched in India. Sputnik Light has already been approved and trials are already started in some other countries. Twenty-eight days after vaccination Sputnik Light vaccine was 79.4 per cent effective against the coronavirus. The trials were focused only on Russians who were not administered the second dose. Phase 3 clinical trials, involved 7,000 people and were conducted in countries Russia, the UAE, and Ghana.

4. Covid vaccine: Maharashtra pharma company getting ready for mass production of Covaxin

Source: Livemint ([Link](#))

Given the growing demand for vaccination against coronavirus, a pharma company in Maharashtra has come forward to prepare the mass production of Bharat Biotech's Covaxin to tide over the crisis. Haffkine Bio-Pharmaceutical Corporation Limited (HBPCL), a Maharashtra government undertaking, will have the capacity to produce over 22 crore doses of the Covid-19 vaccine every year once the requisite facilities are in place, the firm's MD told ANI news agency. Under Mission Covid Suraksha, the Department of Biotechnology has permitted HBPCL to manufacture Covaxin. Hyderabad-based pharmaceutical firm Bharat Biotech in collaboration with the ICMR has developed Covaxin. Meanwhile, the formalities of technology transfer from Bharat Biotech are under process, Rathod added.

5. Mindshare India wins 'Agency of the Year' at Festival of Media Global 2021

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

FOMG celebrates work from agencies across the globe. In addition to the coveted Agency of the Year (AOTY) Grand Prix award, Mindshare India also won two golds and three silver medals. Mindshare's campaign on Wheel Career from Home bagged gold for the best campaign for a local brand and two silvers in the impact and best use of digital categories. Wheel Career from Home was a mobile-based learning platform that aimed to train rural women on life skills to empower them and help them contribute financially to their families. The Boost stamina meter is a one-of-its-kind ranking in the sports ecosystem that ranks players based on their stamina. It was introduced in the IPL last year and became the talking point in sports circles. This campaign won the gold medal for the best use of data and insights and a silver medal for the best use of real-time marketing.