

## DAILY NEWS MONITOR: 30 AUGUST 2021

### **1. India attracted \$22.5 billion in foreign direct investment in April-June 2021: Govt**

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

India attracted foreign direct investment (FDI) inflows of \$22.53 billion during the first three months of the fiscal year starting on April 1, 90% higher than the April-June period last year, the government said on 28 August. India's automobile industry accounted for 27% of the total FDI equity inflow, emerging as the brightest sector in Asia's third-largest economy, followed by computer software and hardware and the services sectors which accounted for 17% and 11% of the inflows respectively, the trade ministry said in a statement. Prime Minister Narendra Modi's administration has cut corporate tax rates to woo manufacturers and revive private investment, introduced new farm laws and passed labour reforms aimed at making hiring and firing workers easier.

### **2. L&T hits 52-week high after construction arm bags orders in India & abroad**

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

Larsen & Toubro (L&T) share price touched a 52-week high of Rs 1,679.90, up 2.5 percent intraday after its construction arm won a slew of orders. "L&T Construction, the construction arm of L&T has won a slew of orders in India and abroad for its various businesses," as per the company release. The buildings & factories business has secured an order to construct multi-level parking and advocates chamber for The Hon'ble High Court at Allahabad with an approximate built-up area of 20 Lakhs Sq. ft. The scope of work involves design, engineering, procurement, and construction of civil and related MEP works. The project is scheduled to be completed in 27 months.

### **3. India's news drone policy cuts red tape and opens the skies**

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

The new Drone Rules 2021 announced by the government on August 26 are a shot in the arm for the nascent remotely piloted aircraft (RPA)—or drones—industry in India. The liberalised policy depends on self-regulation and non-intrusive monitoring rather than enforced regulation. It replaces the Unmanned Aircraft System Rules 2021 that the Ministry of Civil Aviation had notified five months ago to test the waters. Under the new regulations, individuals and companies — including a number of new-age start-ups — can operate drones without being tied up in red tape at every step. Now anyone can acquire and fly drones at minimal documentation fees, provided voluntary standard operating procedures are followed. As Prime Minister Narendra Modi tweeted: "The new drone rules are based on the premise of

trust and self-certification. Approvals, compliance requirements and entry barriers have been significantly reduced.”

#### **4. Adani Electricity to roll out 700,000 smart meters for Mumbai customers**

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

Adani Electricity Mumbai Ltd plans to roll out 700,000 smart meters for Mumbai customers this fiscal, saying in a statement it will provide real-time consumption details and analytics to users. Based on AEML’s submissions, for the first time the Maharashtra Electricity Regulatory Commission (MERC) reduced consumer tariff by an average 18 per cent effective April 1, 2020. The company is taking several technology-based consumer initiatives including increasing its Genius Pay Self-Help Kiosks, taking the installations from the current 96 to 200. With One Kiosk across every two square KMs of Mumbai, consumers can say goodbye to traveling long distances and waiting in long queues at the traditional consumer care centres. These kiosks will act as a single touch point for consumer applications, complaints, bill payments, amongst other services. Adani Electricity is investing in a Consumer Communication Module (CCM) and Customer Relationship Module (CRM), which will allow the company to service consumers more effectively and in a timely manner.

#### **5. Land mapping: Govt readies 5.6 lakh hectares of land on India Industrial Land Bank portal to woo investors**

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

The land, already acquired by the official agencies, is spread across 4,363 industrial parks, estates and special economic zones (SEZs) in 19 states and Union territories, according to a DPIIT presentation on August 23. The department for the promotion of industry and internal trade (DPIIT) has facilitated the mapping of as much as 5.6 lakh hectares on the India Industrial Land Bank (IILB) portal. It provides a GIS-enabled database of industrial areas to enable investors, sitting at home, to choose land located in various states to set up projects. The land, already acquired by the official agencies, is spread across 4,363 industrial parks, estates and special economic zones (SEZs) in 19 states and Union territories, according to a DPIIT presentation on August 23. The department now plans to integrate all states with the IILB portal by December 2021.

#### **6. Proposed FTA with UAE to boost jewellery, chemicals, engineering exports: Exporters**

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

Bilateral trade between India and the UAE stood at USD 43.3 billion in 2020-21. Exports were USD 16.7 billion and imports aggregated at USD 26.7 billion in 2020-21. The proposed

free trade agreement (FTA) with the UAE can result in enhanced exports of several sectors, including gem and jewellery, engineering, leather goods and chemicals to the Emirates as the pact would enhance competitiveness of domestic traders, according to exporters. India has started negotiations for the agreement with the UAE, which is the third largest trading partner of New Delhi. Under a free trade agreement, two trading partners reduce or eliminate customs duties on the maximum number of goods traded between them. Besides, they liberalise norms to enhance trade in services and boost investments.

### **7. Tracking investments: Ministries asked to move faster on PLI schemes**

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

The government has nudged line ministries to expeditiously sort out all issues related to the various production-linked incentive (PLI) schemes so that investments flow in soon. While guidelines for some sectors are yet to be framed for others, where the process is complete, industry's concerns about the rules have not been addressed. Little progress has been seen in most PLI scheme barring the one for smartphones, although schemes for 13 sectors, with a total outlay of Rs 2 lakh crore, were announced by November 2020. This is despite the Cabinet approval having been accorded to 11 sectoral schemes. Only two sectoral schemes – textile products and auto and auto components – are yet to get Cabinet approval because the guidelines have still not been framed.

### **8. 'Into the limelight': Koo, India's answer to Twitter, goes past 10 mn users**

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

Koo, India's alternative to Twitter Inc., has surged past 10 million users to narrow the gap with the US microblogging site after its repeated clashes with the local government over the past few months. The 16-month-old app, which allows users to send tweet-like posts in English and seven Indian languages such as Hindi and Kannada, has seen about 85% of its users join since February, when Twitter's disputes with the Modi administration escalated. Government ministers, opposition politicians, cricket stars and Bollywood celebrities have since begun posting in Indian languages on Koo.