

DAILY NEWS MONITOR: 3 MARCH 2022

1. PM Modi to address post-budget webinar on 'Make in India for the World' today

Source: Livemint ([Link](#))

Prime Minister Narendra Modi on 3 March will address a post-budget webinar on 'Make in India for the World', the Ministry of Commerce and Industry said on 2 March. The Prime Minister Narendra Modi will deliver a special address to all participants on the vision of 'Make in India for the World,' and its convergence with Union Budget 2022 and the expectations from the webinar. The Ministry said in a statement said, in line with the vision of PM Modi to make India a global hub for the manufacturing, the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry is organising a post-budget webinar on "Make in India for the World" on March 3.

2. Centre approves manufacture and import of machine-made polyester national flags

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

The Union government has allowed manufacture and import of machine-made polyester national flags by amending the 2002 Flag Code of India. The rules earlier permitted only flags made by "hand-spun and woven wool or cotton or silk khadi bunting" while the import of machine-made flags was banned in 2019. A recent revision to the flag code stated, "The National Flag shall be made of hand spun and hand woven or machine made, cotton, polyester, wool, silk khadi bunting." Officials said the move provides relief for damages caused to mammoth flags which are not lowered at the sunset and are adequately illuminated during the night. "For a flag to be hoisted at a height, its material needs to be tough and wind-resistant.

3. Production-linked incentive: Govt may reopen PLI scheme for air-conditioners and LED bulbs

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

The government is considering a proposal to reopen the application window for the Rs 6,238-crore production-linked incentive (PLI) scheme for air-conditioners (ACs) and LED bulbs to accommodate more players in response to unusual interest displayed by this industry. Alternatively, it may explore the option of opening up the scheme to producers of other white goods outside the ambit of the programme. The PLI scheme was notified on April 16, 2021, and its guidelines were published on June 4. Interested investors had time up to September 15 last year to apply for the scheme.

4. Flipkart's Shopsy launches a new campaign

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

In order to reach out to the masses specifically in tier 2 and beyond cities across the country, Flipkart's social commerce platform, Shopsy has rolled its latest campaign 'It happens only on Shopsy.' The campaign highlights Flipkart Shopsy's value proposition as a hyper value platform through its tagline 'Shopsy pe prices aise lage free jaise' and will air on major TV channels, digital platforms, and YouTube. Shopsy has unveiled this campaign to bolster its position as a value-driven shopping destination for all seasons and occasions. Created by Tilt Brand Solutions Private Limited, the campaign features two ad films that are based on the reality of the current market where customers are so accustomed to high prices that they are taken by surprise when they receive high value products at incredibly low prices.

5. Petrol, diesel price hikes to restart from next week

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

Petrol and diesel price hikes are likely to resume after state elections get over next week to bridge the ₹9 a litre gap created by international oil prices soaring past USD 100 a barrel. International crude oil prices shot above USD 110 a barrel for the first time since mid-2014 on fears that oil and gas supplies from energy giant Russia could be disrupted, either by the conflict in Ukraine or retaliatory western sanctions. The basket of crude oil India buys rose above USD 102 per barrel on March 1, the highest since August 2014, according to information from the Petroleum Planning and Analysis Cell (PPAC) of the oil ministry. This compares to an average of USD 81.5 per barrel price of the Indian basket of crude oil at the time of freezing of petrol and diesel prices in early November last year.