

## Daily News Monitor: 5 July 2021

### **1. Paytm to give credit of up to ₹1,000 to users for monthly expenses**

**Source: Livemint ([Link](#))**

Financial services platform Paytm on 5 July announced the launch of Postpaid Mini, an extension of its Buy Now, Pay Later service, to driving affordability amongst those new to credit. These small ticket instant loans will give flexibility to users and also help manage their household expenses to maintain liquidity during the ongoing pandemic. This service has been launched in partnership with Aditya Birla Finance Ltd. With the launch of Postpaid Mini, the company will offer access to loans ranging from ₹250 to ₹1000, in addition to Paytm Postpaid's instant credit of upto ₹60,000. This will help users pay for their monthly expenses, including mobile & DTH recharges, gas cylinder booking, electricity & water bills, shop on Paytm Mall and more. With this service, Paytm Postpaid is offering a period of up to 30-days for repayment of loans at 0% interest. There are no annual fees or activation charges, only a convenience fee.

### **2. Sputnik V vaccine: Panacea Biotec's Baddi unit gets license from DCGI to manufacture jabs**

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

Panacea Biotec announced that it had received a license from the Drugs Controller General of India (DCGI) to manufacture Sputnik V vaccine against COVID-19 at its Baddi facility in Himachal Pradesh. The license is a necessary condition for using Sputnik V produced by Panacea Biotec in India. Panacea said the batches produced at Panacea Biotec's facilities at Baddi, Himachal Pradesh were earlier shipped to the Gamaleya Center in Russia for quality control. "The said batches have successfully passed all the checks for quality parameters both at the Gamaleya Center in Russia and at the Central Drug Laboratory, Kasauli, Himachal Pradesh in India," Panacea told stock exchanges on July 5.

### **3. Amazon starts IP accelerator to help Indian businesses protect their brands**

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

E-commerce giant Amazon has launched the intellectual property (IP) accelerator programme in India. It is offering sellers — who are also brand owners (including small and medium-sized sellers) — easy access to services from trusted IP experts and law firms. Businesses may choose to engage with these IP law firms to help secure trademarks, protect their brands, and tackle infringement, on Amazon India and Amazon websites globally. "Establishing IP

rights is essential for businesses of all sizes to differentiate their products, earn customer trust, and grow their business. However, the process can be complex and time-consuming, leading to a lot of businesses dropping off along the way,” said Pranav Bhasin, director, MSME and selling partner experience, Amazon India, adding, “We are excited to launch the IP accelerator programme in India, to support sellers, especially small- and medium-sized sellers with nascent brands, in establishing IP protection.”

#### **4. Tatas to work closely with BigBasket on win-win synergies; focus on strengthening D2C approach: TCPL CEO**

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

FMCG firm Tata Consumer Products Ltd (TCPL) will work "very closely" with BigBasket, an e-Commerce platform that was recently acquired by the Tata Group, to drive win-win synergies in terms of costs and topline, according to the company's managing director and CEO, Sunil D'Souza. The company, which has more than doubled the sales contribution from e-commerce channel to around 6 per cent for domestic market last fiscal, is also focussing on enhancing its direct-to-consumer channel (D2C) approach of selected coffee brands and their specific websites. As part of the strategy, it is bringing 'Eight O'Clock', an America's Original Gourmet Coffee, under D2C besides Tata Coffee 1868 and Sonnets.

#### **5. NTPC, ONGC to boost development of offshore wind energy**

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

State-run power giant NTPC and upstream oil firm ONGC have planned to boost the development of offshore wind energy in India, which is blessed with a coastline of about 7,600 km surrounded by water on three sides and has good prospects of harnessing this clean source. Earlier in May last year, NTPC and ONGC had signed a memorandum of understanding (MoU) to accelerate their footprint in the renewable energy space. As per the MoU, NTPC and ONGC will explore the setting up of offshore wind and other renewable energy projects in India and overseas. The pact also provided that they shall also explore opportunities in the fields of sustainability, storage, E-mobility and ESG (Environmental, Social and Governance) compliant projects.

#### **6. Oye! Rickshaw looks to invest \$500 million over the next three years**

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

Electric mobility start-up Oye! Rickshaw plans to invest up to \$500 million (over Rs 3,700 crore) in the next three years to set up battery swapping infrastructure for electric three-wheelers across India, according to a top company official. The company, which is backed by

investors such as Matrix Partners, Chiratae Ventures, Xiaomi and industrialist Pawan Munjal, will be putting in close to \$20-30 million between this year and the next to accelerate its battery swapping business. It had set a target of deploying 10,000 lithium-ion batteries by the end of this year but the plans have been impacted by the second wave of the Covid-19 pandemic and is now looking at deploying 6,500 lithium-ion batteries across 5,000 vehicles. Oye! Rickshaw is also focusing on expanding its delivery business which has grown multiple folds during the Covid-19 second wave to offset the impact on its ride business by the pandemic.

## **7. Ascendas India Trust to build data centres in India**

**Source: Livemint ([Link](#))**

Singapore's Ascendas Property Fund Trustee Pte. Ltd., the trustee-manager of Ascendas India Trust (a-iTrust), on 5 July said it will invest around Rs1,200 crore to develop and operate phase one its first data centre campus in India. Located at Airoli, a growing data centre hub in Navi Mumbai, the 6.6-acre site will be developed in phases into a fully-fitted data centre campus with a total potential built-up area of up to 575,000 square feet (sq ft) and 90 megawatts (MW) of power to host global technology giants and cloud service providers, and large domestic enterprise clients as well. The acquisition of the site is expected to be completed by the third quarter of 2021. The data centre campus will comprise two buildings. In phase one, the first building, which is scheduled to be ready by mid-2024, will have a built-up area of about 325,000 sq ft.