

DAILY NEWS MONITOR: 5 MAY 2021

1. PM Modi holds virtual summit with British counterpart Johnson; UK PM announces £1bn worth of trade, investment

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

India and the UK on 4 May unveiled an ambitious 10-year 'Comprehensive Roadmap 2030' to further deepen and broaden bilateral ties between the two nations in a virtual summit between Prime Minister Narendra Modi and his British counterpart Boris Johnson. The roadmap envisages a new Enhanced Trade Partnership for re-energised trade, investment and technological collaboration paving the way for a future UK-India Free Trade Agreement. In a bid to boost bilateral trade and investment and unlock the potential for the relationship from the private sectors of both countries, India and UK launched an Enhanced Trade Partnership (ETP) to pave the way for negotiating a comprehensive Free Trade Agreement.

2. India reaches out to US companies over investment in pharmaceutical, medical devices sector

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

India has reached out to top American pharma companies seeking investment in the country's pharmaceutical and medical devices sector, which gains urgency in view of a devastating second wave of the coronavirus pandemic. India's Ambassador to the US Taranjit Singh Sandhu has held virtual meetings with Alberto Bourla, the CEO of Pfizer, Thermo Fisher CEO Marc Casper, Bernd Brust, the chairman and CEO of Antylia Scientific, and Joseph Repp, the CEO of Pall Life Sciences. During his interactions with the pharma companies, Sandhu mentioned that India is seeking to encourage investments into the pharmaceutical and medical devices sector.

3. RBI to continue to monitor the situation from resurgence of Covid-19 cases:

Governor Shaktikanta Das

Source: Livemint ([Link](#))

Reserve Bank of India (RBI) Governor Shaktikanta Das today made an unscheduled speech as the second wave of coronavirus continues to devastate the country. "The situation has reversed from being on foothills of strong economic recovery to facing a fresh crisis," said RBI Governor. Reserve Bank of India will continue to monitor the emerging COVID19 situation and will deploy all resources and instruments at its command especially for the citizens, business entities, and institutions beleaguered by the second wave." said Governor Shaktikanta Das.

4. India-UK to boost work visas for Indian nationals, enhance migration cooperation

Source: Livemint ([Link](#))

India and the UK have signed an ambitious new migration partnership, which will see both countries benefit from a new scheme for young Indian and British professionals to live and work in one another's countries, thereby boosting work visas for Indian nationals and enhancing migration cooperation between the two nations. Home Secretary Priti Patel and Indian Minister of External Affairs S Jaishankar signed the 'Migration and Mobility Partnership', which aims to make it easier for British and Indian nationals to live and work in each other's countries, whilst also enhancing cooperation on combatting immigration crime and fraud.

5. DoT permits telcos to go ahead with 5G trials; Chinese companies kept out

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

The Department of Telecommunications (DoT) on 4 May allowed mobile operators to conduct 5G trials in the country with equipment manufacturers they have tied up with, barring Chinese companies. The Central government has allowed telecom companies including Bharti Airtel, Reliance Jio Infocomm, Vodafone Idea, and MTNL to conduct trials for uses and applications of 5G technology, an official statement said. These service providers have tied up with original equipment manufacturers and technology providers such as Ericsson, Nokia, Samsung, and the C-DoT. In addition, Reliance Jio Infocomm will be conducting trials using its own technology. The permissions are in accordance with the priorities and the names of technology partners identified by the companies themselves.