

## DAILY NEWS MONITOR: 3 SEPTEMBER 2021

### **1. Govt likely to extend incentive scheme IFLADP for leather, footwear industry till 2025-26**

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

The government is likely to extend an incentive scheme for leather and footwear industries, IFLADP, till 2025-26 with an outlay of Rs 1,700 crore, to further boost manufacturing, exports and job creation, an official said. The commerce and industry ministry has submitted a proposal for the implementation of the Indian Footwear Leather and Accessories Development Programme (IFLADP) with an outlay of Rs 1,700 crore, to be incurred during 2021-22 to 2025-26, the official said. The programme has six components — Sustainable Technology and Environmental Promotion (proposed outlay Rs 500 crore); Integrated Development of Leather Sector (proposed outlay Rs 500 crore); Establishment of Institutional Facilities (Rs 200 crore); Mega Leather Footwear and Accessories Cluster Development (Rs 300 crore); Brand Promotion of Indian Brands in Leather and Footwear Sector (Rs 100 crore); and Development of Design Studios (Rs 100 crore).

### **2. Wabag secures order in Malaysia for Petronas Refinery and Petrochemical Corporation**

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

Indian pure-play water technology Multinational group, Va Tech Wabag on 6 September announced that it had secured an order worth \$11.45 million from Dialog E&C Sdn. Bhd., Malaysia towards establishing a new Effluent Treatment Plant ('ETP') for Pengerang Integrated Complex in Johor, Malaysia. The company said it will be constructed for PRPC Utilities and Facilities Sdn Bhd ('PRPC UF'), a subsidiary of Petronas Refinery & Petrochemical Corporation (PRPC). Wabag has previously executed a \$200 million state-of-the-art integrated ETP for Pengerang Integrated Complex which ensures reduction of contaminants below regulatory discharge requirements.

### **3. Dukaan raises \$11 million in pre-Series A round led by 640 Oxford Ventures, to raise \$70Mn more**

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

Dukaan, an app that helps small offline merchants set up online stores, has raised \$11 million in a pre-Series A funding round led by US-based 640 Oxford Ventures. HOF Capital, Old Well Ventures, LetsVenture, 9Unicorns and a number of high-profile executives, including Oyo's Ritesh Agarwal and Carl Pei, Co-founder and the CEO of Nothing, participated in the round. Other participants include existing investors Snow Leopard Ventures, Lightspeed

Partners and Matrix Partners India. Founded by Suumit Shah, Subhash Choudhary, Kaustub Pandey and Anurag Meena in June 2020, Dukaan is among a slew of startups looking to digitise small businesses and take retail (kirana) stores online. As the economy inches back towards a new normal, the retail small-business segment, the backbone of the country's economy, is seeing a steady revival.

#### **4. Govt shortlists 33 cos to benefit from Rs 12,000-crore telecom incentives**

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

The government has shortlisted 33 companies that will be awarded Rs 12,195-crore benefits under the production-linked-incentive (PLI) scheme for telecom and networking equipment. The scheme has received 36 applications, three of which are being rejected, a source told TOI. The winners who would be notified soon have committed Rs 3,455 crore as proposed investments. Applications of Tech Mahindra, Sterlite Technologies and Kenstel Networks are likely to be rejected on technical grounds. Of the eight global companies that have applied, seven applicants have made the cut: Taiwanese Foxconn (proposed investment Rs 208 crore), Rising Stars Hi-Tech (Rs 125 crore), Finnish Nokia Solutions (Rs 125 crore), American makers Flextronics (Rs 102 crore), Jabil Circuit (Rs 176 crore), CommScope (Rs 209 crore), and Sanmina-SCI (Rs 110 crore), sources told TOI.

#### **5. RIL prepares a \$5.7 billion bid for a telco in the Netherlands**

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

Reliance Industries Ltd (RIL) is set to make a \$5.7 billion non-binding offer to acquire a controlling stake in T-Mobile Netherlands BV, the country's largest telecom operator, two people aware of the development said. RIL is expected to make the offer within a month and has begun shortlisting lenders to fund the transaction, the people cited above said on the condition of anonymity as the discussions are private. Several top foreign banks are forming a syndicate for financing the acquisition, they said. "RIL has been evaluating the deal for over three months now, and the discussions have progressed substantially since then," said one of the two people. "Akash Ambani, who leads Reliance Jio, is personally managing the transaction."

#### **6. Hero MotoCorp expands Harley-Davidson dealership, service network in India**

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

Hero Motocorp and Harley-Davidson have expanded the touch points for present and prospective buyers of the American heritage motorcycle brand. Hero MotoCorp now has an expanded network of 14 full-fledged dealerships and seven authorised service centers across

the country, exclusively for Harley-Davidson customers, the Indian two-wheeler giant said in a statement on 5 September. With the network of Harley-Davidson dealerships and services expanding comfortably, Hero MotoCorp is now planning to bring back the famed H.O.G. rallies. "With the Harley-Davidson India dealer network now fully operational, our next objective is to resume the H.O.G. (Harley Owners Group) events. We are gearing up for the next annual rally to be held in Goa between February 3-5, 2022," said Ravi Avalur, Head - Premium Segment Business Unit, Hero MotoCorp.