

DAILY NEWS MONITOR: 7 MAY 2021

1. India, EU likely to resume FTA talks stalled for 8 years

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

India and the European Union (EU) are expected to announce the resumption of the stalled free trade talks during the India-EU leaders' meeting on 8 May, two EU officials said on Thursday. The two sides will resume the talks after eight years, and pick up from where they had left, one of two officials cited above told reporters during a virtual briefing from Brussels. While the emphasis was on bilateral ties, there was also a subtle reference to a more robust cooperation between the two sides in view of the rise of an unpredictable China.

2. Delhi falls to 32nd in Knight Frank's global prime property index

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

New Delhi's rank declined to 32nd among global cities in terms of prime residential properties. Knight Frank, in its 'Prime Global Cities Index Q1 2021' report, also said that Bengaluru moved down four spots in the latest index at 40th rank in the first quarter of 2021. Against the 36th rank in Q4 2020, Bengaluru saw a decline of 2.7 per cent year-on-year (YoY) in prime residential prices, leading to the drop in its global position. The premium micro-markets of the city recorded a fall of 0.6 per cent in annual capital value change in Q1 2021 to an average price of Rs 19,200 per square feet. "New Delhi and Mumbai also move one spot down to 32nd and 36th rank, respectively, in Q1 2021 compared to 31st and 35th rank in Q4 2020," said a Knight Frank statement.

3. Amazon postpones Prime Day sale in Canada, India due to Covid-19

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

Amazon.com Inc. is pausing plans for its annual sale Prime Day in Canada and India due to concerns about Covid-19, the company confirmed on 6 May. The pause won't affect Prime Day in the U.S., which is scheduled for an undisclosed day in June, according to an email reviewed by Bloomberg. "Based on the increasing impact of Covid-19 in Canada, and the importance we place on protecting the health and safety of our employees and customers, we will pause plans for Prime Day 2021 in Canada," said the email, sent to Amazon sellers Thursday. The Seattle-based company, in an email, confirmed Prime Day would also be postponed in India, which was reported earlier by CNBC.

4. ISRO tries out Garuda's drones to deliver medicines, vegetables to employees

Source: The Hindu, Business Line ([Link](#))

ISRO is considering full-fledged implementation of the drones after it receives internal approvals from the management. "The ISRO official wanted us to conduct trials of drone-based delivery of medicines, vegetables, food and spraying of disinfectants at its staff quarters near the rocket launch town Sriharikota, which we did successfully by deploying three White Knight drones on Wednesday," Jayaprakash told BusinessLine. Garuda Aerospace is a Chennai-based drone-as-a-service start-up that designs builds and customises drones for multiple-use applications.

5. Non-FCRA listed NGOs may have to pay tax on foreign oxygen device gifts

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

Indian non-profit organisations and individuals getting oxygen concentrators as gifts from overseas may end up paying goods and services tax and customs duty on them even though the government has offered relief on the devices, which are in short supply during the ongoing second Covid-19 wave. The government has waived integrated GST and customs duty on oxygen concentrators that are gifted from overseas or imported. However, experts said many companies and non-profit organisations without an FCRA licence may still be liable to pay these taxes.