

## Daily News Monitor: 8 April 2021

### **1. India surpasses US to become the fastest Covid-19 vaccinating country in world**

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

India has surpassed the United States to become the fastest Covid-19 vaccinating country in the world with an average daily rate of 30,93,861 vaccine doses, the Union Health Ministry said. According to the ministry, the cumulative number of coronavirus vaccine doses administered in the country has crossed 8.70 crores today. As on day 81 of the vaccination drive on 6 April, a total of 33,37,601 vaccine doses were given. The Union Health Ministry has stated that vaccination for all will not be opened to all ages as of now. The aim of the vaccination drive is to administer the vaccine to those who need it and not to those who want it.

### **2. Adani Group m-cap crosses \$100 billion! What should investors do after multibagger returns?**

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

Billionaire Gautam Adani's ports-to-energy conglomerate has become India's third group to cross USD 100 billion in market capitalisation with shares of all the six companies listed on the exchanged more than doubling investors' wealth in the last year, data from AceEquity showed. All the six stocks under the group have given multibagger returns and at least four of them are trading at record highs. Experts, which Moneycontrol spoke to, recommend investors who have been sitting on hefty gains to book profits while the long-term outlook still remains intact. Hence, they could become a good buy on dips stocks. The total market cap of Adani Group's six listed companies at the close of trading on Tuesday was Rs 7.84 lakh crore or USD 106.8 billion, according to stock exchange data.

### **3. Tax planning: Check latest changes made in ITR forms**

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

The tax department said no significant changes were made this year due to the coronavirus pandemic while notifying new income tax return (ITR) forms for assessment year 2021-22 (AY22). In line with the changes in the Finance Act, 2020, there are certain tweaks that have been brought. Here are some of the Key changes you should know. The dividend income has to be disclosed under "income from other sources". In the Finance Act, 2020, dividends were made taxable in the hands of the taxpayers instead of dividend distribution tax to be deducted by the company or payment or declaration of dividend. "Until AY21, only dividend income

that was not exempt was required to be disclosed in the section 'income from other sources'. Now, all types of dividend incomes are required to be disclosed here," a tax research firm said in a Mint.

#### **4. New Zealand suspends entry of travellers from India amid Covid-19 surge**

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

New Zealand Prime Minister Jacinda Ardern on 8 April temporarily suspended entry for all travellers from India, including its own citizens, in view of an increasing number of positive Covid-19 cases arriving from the country. "We are temporarily suspending entry into New Zealand for travellers from India," news agency Reuters quoted PM Jacinda Ardern as saying during a news conference in Auckland. The suspension will be in place from 4 pm on 11 April and stay until 28 April.

#### **5. Cadila Healthcare share price up on USFDA approvals for cancer, BP drugs**

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

Cadila Healthcare share price gained in the early trade on April 8 after the pharma company received the US drug regulator's approval for Ibrutinib capsules that are used in cancer treatment. Zydus Cadila has received the final approval from the US Food and Drug Administration (FDA) to market Ibrutinib capsules, 70 mg and 140 mg, the company said in a release to the exchange. Ibrutinib belongs to a class of drugs known as kinase inhibitors and is used to treat certain cancers such as mantle cell lymphoma or marginal zone lymphoma, chronic lymphocytic leukemia, small lymphocytic lymphoma, and Waldenstrom's macroglobulinemia, it added. Zydus Cadila also received final approval from the USFDA to market macitentan tablets, 10 mg, the company said.

#### **6. E-wallet may soon function as bank account**

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

Mobile wallets will soon be allowed to transfer and receive funds, in addition to making payments, similar to bank accounts. This follows the Reserve Bank of India's (RBI's) decision on 7 April to make it mandatory for all prepaid instruments (PPIs) such as mobile wallets and prepaid cards to be interoperable. So far, it was voluntary for PPIs to be interoperable. The RBI's decision will let a customer send money from a wallet to a bank account and also from one company's wallet to another. The limit of the outstanding balance in PPIs has also been doubled to ₹2 lakh. For payments and transfers, the central bank has allowed PPIs to become members of RBI-operated centralised payment systems—RTGS (real-time gross settlement) and NEFT (national electronic funds transfer).

## **7. ReNew Power lines up \$9 billion over 4 years in India's green push**

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

ReNew Power, one of the country's biggest renewable power producers, plans to invest \$9 billion in wind and solar projects through 2025 amid a government-backed effort to reduce emissions. The company, backed by investors such as Goldman Sachs Group Inc. and Canada Pension Plan Investment Board, aims to more than triple its renewable power capacity to 18.5 gigawatts by 2025, Chairman Sumant Sinha said in an interview. The Gurugram-based company will look at building its own projects as well as acquisitions for growth. India, the world's third-biggest emitter of greenhouse gases, aims to reduce its dependence on coal and expand renewable power capacity almost five-fold to 450 gigawatts by 2030, a \$20 billion a year investment opportunity through the end of the decade, according to Prime Minister Narendra Modi. ReNew is positioning itself to play a central role in the nation's massive green energy build-out. New generation is also needed as millions of Indian households take advantage of rising incomes to purchase vehicles and electrical appliances, driving a 5 per cent annual growth in power demand through 2040 in the country, according to the International Energy Agency.