

Daily News Monitor: 8 July 2021

1. Narendra Modi government creates a new Ministry of Co-operation: Sources

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

Ahead of the much awaited cabinet rejig, the Narendra Modi government has set up a 'Ministry of Co-operation'. The separate 'Ministry of Co-operation' is to realize its vision of 'Sahkar se Samridhi', according to government sources. This ministry will provide a separate administrative, legal and policy framework for strengthening the cooperative movement in the country, according to news agency ANI. The Ministry will work to streamline processes for 'Ease of doing business' for co-operatives and enable development of Multi-State Co-operatives (MSCS).

2. Finance Ministry gets bigger with Dept of Public Enterprises in its fold

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

With reorganisation of some ministries for synergy, the finance ministry will get bigger with the addition of the department of public enterprises (DPE) to it. A separate ministry for cooperation has been carved out from the ministry of agriculture and farmers welfare. The whole exercise is aimed at removing operational bottlenecks due to multiple command centres and thereby imparting more efficiency and speed to decision-making. The DPE of the ministry of heavy industry and public enterprises is the sixth department in the ministry of finance, which hitherto housed the departments of economic affairs, expenditure, revenue, financial services and, investment & public asset management. Among other mandates, the DPE coordinates matters of general policy affecting all central public sector enterprises (CPSEs), evaluates and monitors their performance and undertakes review of capital projects and expenditure in CPSEs.

3. Piyush Goyal pitches for Indo-Pacific wide services trade agreement

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

Speaking at special plenary with the trade ministers of the Indo-Pacific region, Goyal said India's trade with select Indo-Pacific economies increased to USD 262 billion in 2020 from USD 33 billion in 2001. Commerce and Industry Minister Piyush Goyal on Wednesday called for a services trade agreement among friendly nations of the Indo-Pacific region as it can help liberalise domestic regulations and build capacity in sectors like e-commerce and IT. Speaking at special plenary with the trade ministers of the Indo-Pacific region, Goyal said

India's trade with select Indo-Pacific economies increased to USD 262 billion in 2020 from USD 33 billion in 2001.

4. Vistara starts flights on Delhi-Tokyo route under air bubble agreement

Source: Livemint ([Link](#))

Vistara has started operating direct flights between Delhi and Tokyo using its Boeing 787-9 Dreamliner aircraft. The inaugural flight departed from the Indira Gandhi International Airport in Delhi at 3 AM on 7 July and landed at 2.50 AM (local time) at the Haneda airport in Tokyo. "Our first flight to Tokyo from Delhi landed earlier today. Here are some beautiful moments between our flyers and the crew. We are happy to expand our network further in Asia and hope to see you on board too!" Vistara said in a tweet. The airline's flight on Delhi-Tokyo route would be operating under the air bubble arrangement formed between India and Japan. Scheduled international flights have been suspended in India since March 23 last year due to the coronavirus pandemic. However, special international flights have been operating since May 2020 under the Vande Bharat Mission and since July 2020 under air bubble arrangements formed with several countries.

5. Reliance Industries looks to buy Norwegian solar module maker REC

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

Chairman Mukesh Ambani had announced plans to set up the Dhirubhai Ambani Green Energy Giga Complex on 5,000 acres in Jamnagar at the company's annual general meeting last month. Reliance Industries Ltd (RIL) is looking to buy Norwegian solar module maker REC Group as part of the oil refiner's ₹75,000 crore push into clean energy, said two people aware of the development. Chairman Mukesh Ambani had announced plans to set up the Dhirubhai Ambani Green Energy Giga Complex on 5,000 acres in Jamnagar at the company's annual general meeting last month. The complex will have an integrated solar photovoltaic (PV) module giga factory. Norway's REC Group has an annual solar panel production capacity of 1.8 gigawatts (GW) and has installed around 10GW capacity globally. REC, founded in 1996, has regional hubs in North America, Europe and Asia-Pacific. In an emailed response, a spokesperson for RIL declined to "comment on media speculation and rumours".

6. Tata Technologies partners Stratasys for advanced additive manufacturing tech

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

Tata Technologies on 7 July said it has partnered with 3D printing technology company Stratasys to provide advanced additive manufacturing technologies to the Indian

manufacturing ecosystem. The partnership will combine complete capabilities and offerings of Stratasys in the polymer space with deep manufacturing domain knowledge and robust presence of Tata Technologies in the manufacturing sector, delivering end-to-end solutions from concept to prototyping to manufacturing companies based out of India, it added. Organisations are looking at leveraging new technologies such as rapid prototyping and 3D printing via computer-aided design software using a range of raw materials such as plastic, thermoplastic, metal, fiber, resin, and ceramic to produce sophisticated designs at minimal costs and lower raw material usage.