

15 May 2020

India Focus

SIDELINES

Vande Bharat Mission

5th flight in 7 days under Vande Bharat Mission from Singapore departed for Bengaluru with full load of 151 pax. More flights to more destinations will be scheduled by Govt of India in next week. Please keep following our posts on twitter & website for correct information. Working to get everyone home.

Free Meals for Medical Staff

High Commissioner joined the popular and highly rated MTR Indian restaurant in packing hot snacks they send free for medical staff in Singapore hospitals. MTR doing this for a month and will continue. Great gesture of gratitude for selfless service by medical staff, who give hope and confidence



Minister Shanmugam & High Commissioner help with refreshments for health care workers



Vande Bharat Mission Evacuation Flight from Singapore to Bengaluru

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TOP NEWS

Finance Minister announces short term and long-term measures for supporting the poor, including migrants, farmers, tiny businesses and street vendors

IBEF: May 15, 2020

Hon'ble Prime Minister announced a Special economic and comprehensive package of Rs 20 lakh Crore - equivalent to 10 per cent of India's GDP on 12th May 2020. He gave a clarification call for Self-Reliant India Movement. He also outlined five pillars of Aatmanirbhar Bharat – Economy, Infrastructure, System, Vibrant Demography and Demand.

Announcing the second Tranche of measures to ameliorate the hardships faced specifically by migrant labours, street vendors, migrant urban poor, small traders self-employed people, small farmers and housing, Union Finance & Corporate Affairs Minister Smt Nirmala Sitharaman today in her press conference detailed the short term and long-term measures for supporting the poor, including migrants, farmers, tiny businesses and street vendors.

Smt Sitharaman stated that Hon'ble Prime Minister Shri Narendra Modi is always concerned about the difficulties faced by poor, including migrant workers and farmers. Farmers and workers are the backbone of this nation. They serve all of us with their sweat and toil. Migrant workers need affordable and convenient rental housing in urban areas in addition to social security. There is also a need to create employment opportunities for the poor, including migrant and unorganised workers. Farmers need timely and adequate credit support.

Smt. Sitharaman said that the Government is attentive to the needs to all the segments of economy and society. She also mentioned that small business set ups, especially those run by street vendors, support dignified livelihoods through Shishu MUDRA loans. They also need our patronage by way of business as well as caring attention in the form of social security and enhanced credit.

Following short term and long-term measures for supporting the poor, including migrants, farmers, tiny businesses and street vendors were announced today: -

Free food grains supply to migrants for 2 months

For the migrant labour, additional food grain to all the States/UTs at the rate of 5 kg per migrant labourer and 1 kg Chana per family per month for two months i.e. May and June 2020 free of cost shall be allocated. Migrant labourers not covered under National Food Security Act or without a ration card in the State/UT in which they are stranded at present

will be eligible. States/UTs shall be advised to put a mechanism for targeted distribution as envisaged in the scheme. 8 lakh MT of food-grain and 50,000 MT of Chana shall be allocated. The entire outlay of Rs 3500 crore (US\$ 496.52 million) will be borne by Government of India.

Technology system to be used enabling Migrants to access PDS (Ration) from any Fair Price Shops in India by March,2021-One Nation one Ration Card

Pilot scheme for portability of ration cards will be extended to 23 states. By that, 67 crore beneficiaries covering 83 per cent of PDS population will be covered by National portability of Ration cards by August 2020. 100 per cent National portability will be achieved by March 2021. This is part of PM's Technology Driven System Reforms. This scheme will enable a migrant worker and their family members to access PDS benefits from any Fair Price Shop in the country. This will ensure that the people in transit, especially migrant workers can also get the benefit of PDS benefit across the country.

Scheme for Affordable Rental Housing Complexes for Migrant Workers and Urban Poor to be launched

Central Government will launch a scheme for migrant workers and urban poor to provide ease of living at affordable rent. Affordable Rental Housing Complexes will provide social security and quality life to migrant labour, urban poor, and students etc. This will be done through converting government funded houses in the cities into Affordable Rental Housing Complexes (ARHC) under PPP mode through concessionaire; manufacturing units, industries, institutions, associations to develop Affordable Rental Housing Complexes (ARHC) on their private land and operate; and Incentivizing State Govt agencies/ Central Government Organizations on similar lines to develop Affordable Rental Housing Complexes (ARHC) and operate. The exact details of the scheme will be released by the Ministry/ Department.

Two per cent Interest Subvention for 12 months for Shishu MUDRA loanes- Relief of Rs 1,500 crore (US\$ 212.80 million)

Government of India will provide Interest subvention of two per cent for prompt payees for a period of 12 months to MUDRA Shishu loanes, who have loans below Rs 50,000 (US\$ 709.32).

The current portfolio of MUDRA Shishu loans is around Rs 1.62 Lakh crore. This will provide relief of about Rs 1,500 crore (US\$ 212.80 million) to Shishu MUDRA loanee.

Rs 5,000 crore (US\$ 709.32 million) Credit facility for Street Vendors

A special scheme will be launched within a month to facilitate easy access to credit to Street vendors, who are amongst the most adversely impacted by the present situation for enabling them to restart their businesses. Under this scheme, bank credit facility for initial working capital up to Rs 10,000 (US\$ 141.86) for each enterprise will be extended. This scheme will cover urban as well as rural vendors doing business in the adjoining urban areas. Use of digital payments and timely repayments will be incentivized through monetary rewards. It is expected that 50 lakh street vendors will be benefitted under this scheme and credit of Rs 5,000 crore (US\$ 709.32 million) would flow to them.

Rs 70,000 crore (US\$ 9.93 billion) boost to housing sector and middle-income group through extension of Credit Linked Subsidy Scheme for MIG under PMAY(Urban)

The Credit Linked Subsidy Scheme for Middle Income Group (annual Income between Rs 6 and 18 lakh [US\$ 0.01 and 0.03 million]) will be extended up to March 2021. This will benefit 2.5 lakh middle income families during 2020-21 and will lead to investment of over Rs 70,000 crore (US\$ 9.93 billion) in housing sector. This will create significant number of jobs by giving boost to Housing sector and will stimulate demand for steel, cement, transport and other construction materials.

Rs 6,000 crore (US\$ 851.18 million) for Creating employment using CAMPA funds

Approximately Rs 6,000 crore (US\$ 851.18 million) of funds under Compensatory Afforestation Management & Planning Authority (CAMPA) will be used for Afforestation and Plantation works, including in urban areas, Artificial regeneration, assisted natural regeneration, Forest management, soil & moisture conservation works, Forest protection, forest and wildlife related infrastructure development, wildlife protection and management etc. Government of India will grant immediate approval to these plans amounting to Rs 6000 crore (US\$ 851.18 million). This will create job opportunities in urban, semi-urban and

rural areas and also for Tribals (Adivashis).

Rs 30,000 crore (US\$ 4.26 billion) Additional Emergency Working Capital for farmers through NABARD

NABARD will extend additional re-finance support of Rs 30,000 crore (US\$ 4.26 billion) for meeting crop loan requirement of Rural Cooperative Banks and RRBs. This refinance will be front-loaded and available on tap. This is over and above Rs 90,000 crore (US\$ 12.77 billion) that will be provided by NABARD to this sector in the normal course. This will benefit around 3 crore farmers, mostly small and marginal and it will meet their post-harvest Rabi and current Kharif requirements.

Rs 2 lakh crore (US\$ 28.37 billion) credit boost to 2.5 crore farmers under Kisan Credit Card Scheme

A special drive to provide concessional credit to PM-KISAN beneficiaries through Kisan Credit Cards. Fisherman and Animal Husbandry Farmers will also be included in this drive. This will inject additional liquidity of Rs 2 lakh crore (US\$ 28.37 billion) in the farm sector. 2.5 crore farmers will be covered.

Shri Gadkari launches Bank of Schemes, Ideas, Innovation & Research Portal on MSMEs

IBEF: May 01, 2020

Union Minister of Road transport & Highways and MSME Shri Nitin Gadkari today launched Bank of Schemes, Ideas, Innovation and Research portal (<http://ideas.msme.gov.in/>) on MSMEs through Video Conference from Nagpur in the presence of Shri Pratap Chandra Sarangi, MoS for MSME along with Secretary MSME Dr Arun Kumar Panda and DC, MSME Shri Ram Mohan Mishra and others senior officers. The Portal gives access to all Schemes of Union, State and UT Governments. It has the provision for uploading Ideas, Innovations & Research in the sector. The portal has unique features of not only crowd sourcing of Ideas, but also evaluation and rating the ideas by crowd sourcing. It can also facilitate inflow of venture capital, foreign collaboration etc.

Speaking about the importance of the portal, Shri Gadkari said that this portal will prove to be of great transformational significance to the MSMEs in particular and the economy in general. This is a very good beginning, Shri Gadkari added. He also suggested that category-wise classification and analysis of information and the achievements which may be published so that others learn/take lessons from successful experiences. Shri Gadkari advised that the portal should be handled by quality professionals to keep it updated on sustained basis. He stressed upon the need for conversion of knowledge into wealth. Shri Gadkari also said that there is a need for greater work on Research, Technology, Innovation which can bring down cost and improve quality.

Shri Pratap Chandra Sarangi, MoS for MSME said, this portal will help the MSMEs in a big way through information sharing. He also said that this will help in the research activities like those in rural tribal knowledge, skills will get a chance for spreading their knowledge. Similarly, it can assist the farmers in planning, production, storage and marketing of their produce.

Users who have idea, innovation or Research with him/her can share it on this platform which will be reviewed by the concerned Officer and publish them for public view. Registered users can rate these ideas (Crowd sourcing) and venture capitalist can connect with user having idea, innovation and research.

The online forms for Idea, innovation and research can be easily filled in 5-6 Minutes. Person can choose Areas (Credit/Finance, Human Capital Development, Technology, Infrastructure, Marketing, Policy, etc)

Person can indicate his Sector (Rural Technology Innovation, Waste-to-Wealth, Agro-Processing, Manufacturing, Services, Khadi, Coir, etc)

The portal has the facility to indicate the stage of Idea (Concept, Prototype or Commercialized) to make more user friendly. Papers and photo related to Idea and Video and Social Media links can also be uploaded.

The portal will benefit the potential entrepreneurs as One stop compendium of Ideas, innovation and research ready for commercialization. The Rating of Ideas can be seen publicly which will help in decision making. Venture capitalists can interact with Person and MSME having Idea or innovation. Similarly, options are available for adding Banks, Government Labs, Incubators, Accelerators, Foreign collaboration in future.

177 new mandis from 10 States & UTs integrated with the e-NAM platform for marketing of Agricultural produce

Press Information Bureau: May 13, 2020

The Union Minister of Agriculture and Farmers Welfare, Mr Narendra Singh Tomar today launched integration of 177 new mandis with the National Agriculture Market (e-NAM) to strengthen agriculture marketing and facilitate farmers to sell their harvested produce through the online portal. The mandis integrated today are as follows: Gujarat (17), Haryana (26), J&K (1), Kerala (5), Maharashtra (54), Odisha (15), Punjab (17), Rajasthan (25), Tamil Nadu (13) and West Bengal (1). With the launch of 177 additional mandis, the total number of e-NAM mandis across country is 962.

Launching the new mandis through video conferencing, Mr Tomar said efforts should be made to strengthen e-NAM further to benefit the farmers. He said e-NAM portal has been envisioned by the Prime Minister Shri Narendra Modi as an ambitious use of technology for the benefit of farmers. Earlier, 785 mandis were integrated with e-NAM across 17 States and 2 UTs, with a user base of 1.66 crore farmers, 1.30 lakh traders and 71,911 commission agents. As of 9th May 2020, total volume of 3.43 crore MT & 37.93 lakh numbers (Bamboo & Coconut) collectively worth more than Rs 1 lakh crore (US\$ 14.19 million) has been traded on e-NAM platform. Digital payment worth Rs 708 crore (US\$ 100.44 million) have been done via e-NAM platform, benefitting more than 1.25 lakh farmers. e-NAM facilitates trade beyond mandi/ state borders. A total of 236 mandis participated in inter- mandi trade across 12 States whereas 13 States/UT have participated in the inter-state trade allowing farmers to interact directly with distantly located traders. At present, 150 commodities, including food grains, oilseeds, fibers, vegetables and fruits, are being traded on e-NAM. More than 1,005 FPOs have been registered on e-NAM platform and have traded 2900 MT of agri-produce worth Rs 7.92 crore (US\$ 1.12 million).

To de-congest mandis during COVID-19 lockdown situation, FPO trade module, Logistics module and e-NWR based Warehouse module were launched by the Union Agriculture Minister on 2nd April 2020. Since then, 82 FPOs from 15 States have traded on e-NAM with total quantity

of 12048 Quintals of commodities worth Rs 2.22 crore (US\$ 0.33 million). Nine (9) Logistics Service Aggregators have partnered with e-NAM having 2,31,300 transporters providing availability of 11,37,700 trucks to service transportation need of e-NAM stakeholders.

National Agriculture Market (e-NAM) is a highly ambitious and successful scheme of Government of India which networks the existing APMC mandis to create a unified national market for agricultural commodities with a vision to promote uniformity in agriculture marketing by streamlining of procedures across the integrated markets, removing information asymmetry between buyers and sellers and promoting real time price discovery based on actual demand and supply.

On 1st May 2020, Shri Tomar had launched integration of 200 e-NAM mandis from 7 States including 1 new state of Karnataka being added on e-NAM to help Indian farmers. In addition, the Union Agriculture Minister had also launched inter-operability between ReMS (Unified Market Portal-UMP) of Karnataka & e-NAM portal. It provides an opportunity to access more markets for trade to traders and farmers of both the platforms, using inter-operability feature between these two platforms and vice versa.

While looking at the achievements of e-NAM in its Phase-I (integration of 585 mandis), it is heading on a path of expansion by spreading its wings with additional 415 mandis planned to be onboarded before 15th of May'2020, taking the total number of e-NAM mandis to 1,000 across 18 States & 3 UTs to achieve "One Nation One Market" vision of the Prime Minister.

National Agriculture Market (e-NAM), a pan-India electronic trading portal with the objective of integrating the existing Mandis to "One Nation One Market" for agricultural commodities in India, was launched on 14th April 2016, by the Prime Minister Shri Narendra Modi. Small Farmers Agribusiness Consortium (SFAC) is the lead agency for implementing e-NAM under the aegis of Ministry of Agriculture and Farmers' Welfare, Government of India.

The NAM portal provides a single window service for all APMC related information and services which includes commodity arrivals, quality & prices, provision to respond to trade offers and electronic payment settlement directly into farmers' accounts and helping them for better market access.

Dr Harsh Vardhan launches the 'Sanjivani' App and interdisciplinary studies involving AYUSH interventions for COVID 19

IBEF: May 08, 2020

Dr Harsh Vardhan, Union Health & Family Welfare Minister launched the 'AYUSH Sanjivani' App and two AYUSH based studies related to COVID-19 situation, here today, in the presence of Shri Shripad Yesso Naik, MoS (I/c), AYUSH who participated through Video Conferencing from Goa.

Highlighting the importance of harnessing technology for COVID-19 response, the Union Health Minister said "The 'AYUSH Sanjivani' mobile app, which has been launched today, will help to generate data on acceptance and usage of AYUSH advocacies and measures among the population and its impact in prevention of COVID 19. It is developed by Ministry of AYUSH and MEITY and shall reach out to a target of 50 lakh people."

Dr Harsh Vardhan stated that COVID-19 management has provided a potent platform for alliance between MoHFW, MoAYUSH and technology organisations such as CSIR, ICMR, and UGC to not only develop AYUSH interventions and solutions, but also help in promoting AYUSH knowledge for the larger good of the global community. These organisations are joining hands today and are being supported and guided by ICMR and DCGI in propagating the wholeness and holistic health benefits of the age-old traditional medicinal knowledge of Ayurveda, he added.

In addition to the App, Dr Harsh Vardhan also launched two more scientific studies. One is the collaborative clinical research study on Ayurveda interventions as prophylaxis and as an add-on to standard care to COVID-19, which shall be a joint initiative of Ministry of AYUSH, Ministry of Health and Family Welfare (MoHFW) and the Ministry of Science & Technology through Council of Scientific & Industrial Research (CSIR) with technical support of ICMR. The *Interdisciplinary Ayush R&D Task Force* headed by Dr Bhushan Patvardhan, Vice Chairman, University Grant Commission (UGC), has formulated and designed clinical research protocols for prophylactic studies and add-on interventions in COVID-19 positive cases through thorough review and consultative process of experts of high repute from different organisations

across the country for studying four different interventions viz. *Ashwagandha*, *Yashtimadhu*, *Guduchi* + *Pippali* and a poly herbal formulation (AYUSH-64). This includes the following two areas:

Ashwagandha for the Prophylaxis Against SARS-COV-2 in subjects with increased risk during the COVID-19 Pandemic: A comparison with Hydroxychloroquine in the health care providers, and

Effectiveness of Ayurveda Formulation as an adjunct to 'Standard of Care' for the Treatment of Mild to Moderate COVID-19: A Randomized, Open Label, Parallel Efficacy, Active Control, Multi-Centre Exploratory Drug Trial.

Dr Harsh Vardhan also launched the population based interventional studies on impact of AYUSH based prophylactic interventions for prevention of COVID-19 infection in high risk population. The core objectives comprise of assessment of preventive potential of AYUSH interventions for COVID-19 and to assess the improvement in quality of life in high risk population. The study will be carried out through four Research Councils under Ministry of AYUSH and National Institutes in 25 states across the country and several State Governments covering approximately 5 lakh population. The outcome of the study is expected to pave a new horizon in understanding the preventive potential of AYUSH interventions during pandemics like COVID-19 through scientific evidence.

Elaborating on the import of these studies, Dr Harsh Vardhan stated that these studies shall re-establish the importance of AYUSH pathies with the help of rigour of CSIR, ICMR and DCGI. "This is truly a momentous day. The technology alliance provides valuable opportunity for such knowledge-based solutions to continue to benefit us even after the COVID-19 pandemic has passed, by possible integration of AYUSH in the mainstream scientific efforts", he added. Let us also understand that the modern pathies of medicine and science are not in competition with those of AYUSH, but they complement and strengthen each other in intrinsic ways, Dr Harsh Vardhan stated. Under the leadership of our beloved Prime Minister, AYUSH advisories for enhancing immunity during COVID-19 pandemic have been acknowledged the world over, he said.

Shri Rajesh Bhushan, OSD/Secretary (HFW), Shri Vaidya Rajesh Kotecha, Secretary, AYUSH,

Dr Shekhar Mande, Director General, Council of Scientific & Industrial Research, Dr V. G. Somani, Drugs Controller General of India, and other senior officers of MoHFW and AYUSH were also present at the launch event.



BANKING/FINANCE

DGH approves investments worth US\$ 4.8 billion during lockdown

IBEF: May 01, 2020

The Directorate General of Hydrocarbons (DGH) has given investment approvals worth nearly approximately Rs 36,000 crore (US\$ 4.8 billion) during the last two weeks for upstream oil and gas activities in India.

Projects in the Krishna-Godavari Basin, including projects of ONGC and Reliance Industries Ltd. in Rajasthan are among the project given approval. These are given approval as 'work-plan budgets.

"Taking into account approvals for exploration activities too, investment approvals worth nearly US\$ 4.8 billion were given by the DGH in the last two weeks alone," said a DGH official.

The official added, "In the last two weeks, more than 55 management committee meetings have been conducted online."

The petroleum operations are overseen by management committees and then decisions are taken that dictate oil and gas production activities in India. "In fact, we have decided that all management committee meetings will be held online in the future, too. The system we have devised is much more convenient and there is a fixed time at which everyone needs to be present. This is the new protocol we have established, which will continue after the lockdown as well," the official said.

DGH control room is also made that operates round-the-clock, seven days a week. The control room coordinates with different levels of the government to ease movement restrictions for upstream projects during the lockdown, the official said.

The official further added: "The prices may remain low in the short-term, but not in the long-term. This is actually a big opportunity for domestic players. These domestic projects have been visualised assuming that the price of crude oil will remain at around US\$ 40 a barrel. It is expected that crude will regain those levels once normalcy resumes."

Working capital loan sanctions doubled, banks contacted 95% eligible firms for credit: FM Sitharaman

By: FE Online | 10 May 2020

Finance Minister Nirmala Sitharaman on Saturday indicated that banks are ensuring businesses to have required liquidity to cope up with Covid-19 crisis. The FM's office tweeted that banks have reached out to almost all eligible borrowers to provide emergency funds even as the amount sanctioned has been also enhanced. "PSBs (public sector banks) contacted more than 95% of borrowers eligible for emergency credit lines & working capital enhancements between March 20 – May 6. The amount sanctioned jumped to Rs 54,544 crore, more than double the amount 2 days ago. Number of cases covered more than tripled," the tweet said.

Nirmala Sitharaman's office on Thursday had tweeted that PSBs sanctioned loans worth Rs 5.66 lakh crore for over 41.81 lakh accounts in MSME, retail, agriculture and corporate sectors during March-April 2020. The disbursement will be made "soon after lockdown lifts. Economy is poised to recover!" the office tweeted. For non-banking financial companies (NBFC) and housing finance companies (HFC), PSBs have sanctioned Rs 77,383 crore in loans between March 1 and March 4 while additional funding of Rs 1.08 lakh crore have been sanctioned to NBFCs and HFCs "ensuring business stability & continuity going forward."

In a series of tweets on Saturday, Sitharaman also said banks have given the three-month loan moratorium facility to around 3 crore farmers for loans totalling Rs 4.22 lakh crore. "Since March 2020, 9.13 crore farmers have been paid Rs 18,253 crore under PM-KISAN during the #lockdown. About three crore farmers with agri loans totaling Rs 4,22,113 crore availed the benefit of the 3-month loan moratorium," the minister said on her twitter handle. The government provides each farmer Rs 6,000 of income support annually in three instalments into their bank accounts under the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme.

On March 27, the Reserve Bank of India had an-

nounced moratorium by banks on term loans that were scheduled for payments between March 1 and May 31.

The government has also provided support to states under the Rural Infrastructure Development Fund to boost rural employment. "Support of Rs 4224 cr was provided to states under RIDF during Mar, 2020 for promoting rural employment through infra projects. Working capital limit of Rs 6700 cr has been sanctioned for procurement of agriculture commodities to State Govt entities since Mar, 2020," the tweet said.



BUSINESS

430 flights operated under Lifeline Udan

IBEF: May 04, 2020

430 flights have been operated under Lifeline Udan by Air India, Alliance Air, IAF and private carriers. 252 of these flights have been operated by Air India and Alliance Air. Cargo transported till date is around 795.86 tons. Aerial distance covered by Lifeline Udan flights till date is over 4,21,790 km. 'Lifeline Udan' flights are being operated by MoCA to transport essential medical cargo to remote parts of the country to support India's war against COVID-19.

Helicopter services including Pawan Hans Ltd have been operating in J&K, Ladakh, Islands and North East region transporting critical medical cargo and patients. Pawan Hans, till 2 May 2020, have carried 2.27 tons of cargo covering a distance of 7,729 kms. Special focus has been on the North East Region, island territories and the hill states. Air India and IAF collaborated primarily for J&K, Ladakh, North-East and other island regions.

Domestic Cargo Operators SpiceJet, Blue Dart, Indigo and Vistara are operating cargo flights on a commercial basis. Spicejet operated 760 cargo flights during 24 March to 2 May 2020 covering a distance of 13,09,310 kms and carrying 5,519 tons of cargo. Out of these, 279 were international cargo flights. Blue Dart operated 253 cargo flights covering a distance of 2,76,768 kms and carrying 4,364 tons of cargo during 25 March to 2 May 2020. Out of these, 12 were international cargo flights. Indigo has operated 87 cargo flights during 3 April to 2 May 2020 covering a distance of 1,43,604 kms and carrying around 423 tons of cargo and including 32 international flights. This

also includes medical supplies carried free of cost for the government. Vistara has operated 20 cargo flights during 19 April to 2 May 2020 covering 28,590 km and carrying around 139 tons of cargo.

A cargo air-bridge was established with East Asia for transportation of pharmaceuticals, medical equipment and Covid-19 relief material. 899 tons of medical cargo was brought in by Air India from East Asia.

In addition to the above, Blue Dart has uplifted around 114 tons of medical supplies from Guangzhou and Shanghai starting 14 April upto 2 May 2020. Spicejet has also uplifted 204 tons of medical supplies from Shanghai and Guangzhou upto 2 May 2020 and 16 tons medical supplies from Hong Kong and Singapore upto 2 May 2020.

465 flights operated under Lifeline Udan to deliver critical medical supplies across the country

IBEF: May 08, 2020

465 flights have been operated under Lifeline Udan by Air India, Alliance Air, IAF and private carriers. 278 of these flights have been operated by Air India and Alliance Air. Cargo transported till date is around 835.94 tons. Aerial distance covered by Lifeline Udan flights till date is over 4,51,038 km. 'Lifeline Udan' flights are being operated by MoCA to transport essential medical cargo to all parts of the country including remote and hilly areas to support India's war against COVID-19.

Helicopter services including Pawan Hans Ltd have been operating in J&K, Ladakh, Islands and North East region transporting critical medical cargo and patients. Pawan Hans till 5th May 2020 have carried 2.27 tons of cargo covering 7,729 kms. Special focus has been on the North East Region, island territories and the hill states. Air India and IAF collaborated primarily for J&K, Ladakh, North-East and other island regions.

Domestic Cargo Operators SpiceJet, Blue Dart, Indigo and Vistara are operating cargo flights on a commercial basis. Spicejet operated 819 cargo flights covering 13,83,854 km and carrying 5,946 tons of cargo. Out of these, 294 were international cargo flights. Blue Dart operated 278 cargo flights covering 3,09,272 km and carrying 4,683 tons of cargo. Out of these, 14 were international cargo flights. Indigo has operated 95 cargo flights covering 1,59,158 km and carrying around 470

tons of cargo and including 38 international flights. This also includes medical supplies carried free of cost for the government.

Vistara has operated 23 cargo flights covering 32,321 km and carrying around 150 tons of cargo.

A cargo air-bridge was established with East Asia for transportation of pharmaceuticals, medical equipment and COVID-19 relief material. The quantity of medical cargo brought in by Air India is 972 tons. Blue Dart has uplifted medical supplies of around 114 tons from Guangzhou and Shanghai and 24 tons from Hong Kong, starting 14th April up to 5th May 2020. Spicejet has also uplifted 204 tons of medical supplies from Shanghai and Guangzhou up to 5th May 2020 and 16 tons medical supplies from Hong Kong and Singapore up to 5th May 2020.

Philips to invest Rs 300 crore in India manufacturing, R&D

IBEF: May 13, 2020

Philips, Dutch healthtech and consumer electronics company, plans to invest Rs 250-300 crore (US\$ 35.47-42.56 million) to boost its manufacturing and R&D facilities in India. It also aims to hire 1,000 people over the next two to three years, adding to its existing workforce of over 6,000 people.

“Even as we work through the current crisis, we are focused on the future and are investing towards it,” said Mr Daniel Mazon, vice chairman and managing director for Indian subcontinent at Philips India.

He added that the company will expand its factory near Pune by 7,200 sq ft to start manufacturing magnetic resonance imaging (MRI) and x-ray equipment. Philips is also building a new 650,000 sq ft campus in Bengaluru that can house over 5,000 people and will be ready by 2023.

Amid the COVID-19 pandemic, the company witnessed an increase in demand for its connected care solutions. Thus, it plans to work towards more public-private-partnerships (PPP) in this space.

“We currently have about 100 PPPs in India in radiology and cardiology and would like to add more in connected care,” said Mr Mazon. The target is to ramp this up to 200 such partnerships over the next year or so. “We will combine IT and hardware to create a very strong solution in connected healthcare,” added Mr Mazon, that this

also ties in with the ‘Make in India’ initiative.

In order to provide better healthcare solutions, the company plans to offer connected care solutions by combining hardware like monitors and ventilators to patient monitoring and access systems. This will also benefit hospitals in smaller towns connect to a speciality hospital in a larger city. The company is in talks with various state governments to start implementation of this, especially as healthcare will start shifting to a more remote model as a result of this pandemic.

Philips has been using its Healthcare Innovation Centre in Pune as a hub to export to several countries across the world, and Mr Mazon said the company will look at exporting the new product lines out of India as well. The HIC focuses on end-to-end product development and manufacturing for key product lines like ultrasound machines and mobile surgery units.



STARTUP SNIPPETS

STARTUP FUNDING

DocsApp

Bengaluru-based online doctor consultation platform DocsApp has raised \$9.5 Mn (INR 72.5 Cr) from Bessemer Venture Partners India, Fusian Capital, Rebright Partners and Milliways Fund LLC. The company will utilize the funding in further strengthening its doctor base, patient reach and develop its product to move a step closer to its mission of providing quality healthcare to all.

Vernacular.ai

Bengaluru-based SaaS startup Vernacular.ai has raised \$5.1 Mn in Series A funding. The company said that the round has been led by Exfinity Ventures and IAN Fund. Further, AngelList, Kalaari Capital and LetsVenture also participated in the round. The fresh funding will be used for global expansion in Southeast Asia and the US. It will also invest in research and development to enhance its AI-based voice automation platform.

Mintoak

Mumbai based fintech startup Mintoak has raised close to \$2 Mn (INR 15 Cr) in its Pre-Series A funding round led by Pravega Ventures. Mintoak plans to utilise the fundings to strengthen the technology platform and hire more people.

Rooter

Sports community platform Rooter raised \$1.7

Mn in Pre-Series A funding round from digital payments platform Paytm, Adidas family backed fund leAD Sports, Rockstud Capital and Founder Bank Capital, an early stage investment arm of RB Investments. Anthill Ventures, Venture Catalysts and a few angel investors also participated in the round. Rooter plans to use this funding to grow its user base over the next one year and capitalise on the company's upcoming esports, gaming content and communities.

Phable

Healthtech startup Phable raised \$1 Mn in its ongoing Pre-Series A round from Inflection Point Ventures (IPV) and other investors. Previously, SOSV and Fresco have invested in Phable's Pre-Series A. Phable intends to use the funds in rapid expansion across cities and scaling its technology.

HAPPY

Mumbai-based lending startup HAPPY raised \$1 Mn (INR 7.5 Cr) from US-based cloud-based software provider DCR Workforce Inc in debt. As part of the deal, HAPPY has issued 750 debentures to DCR Workforce. The price per debenture stood at INR 1 Lakh per debenture.

Clover

Bengaluru-based agritech platform Clover has raised \$0.9 Mn (INR 7 Cr) in venture debt from Alteria Capital. The startup had recently raised \$5.5 Mn Series A from Accel, Omnivore, and Mayfield in February 2020. The fund will be utilised to help the startup to enhance the supply chain for greenhouse-grown fresh produce.

Scentials

Beauty and wellness company Scentials raised \$400K (INR 3 Cr) in debt from Ambiga Subramanian and Goutham Ekollu. Scentials is issuing 200K and 100K debentures to Subramanian and Ekollu respectively at a price of INR 100 per debenture.

STARTUP ACQUISITION

Edtech startup GetMyUni has acquired online IELTS test preparation platform ieltsmaterial.com in an all-cash deal. Post the acquisition, IELTS Material operations have been merged with GetMyUni.

OTHER DEVELOPMENTS

- Agri-tech focused incubator Indigram Labs Foundation has launched Women Entrepreneurs Program (WEP), an online pre-incubation boot

camp for women entrepreneurs. 12 women entrepreneurs have been selected out of the total 100 applications.

- Mukesh Ambani-led Reliance Industries Limited announced that Vista Equity Partners will invest INR 11,367 Cr in Reliance Jio Platforms, which is an umbrella company for all its digital services.

- Singapore-based proptech company Elara Technologies has infused INR 14.3 Cr in three Indian proptech subsidiaries — Housing, PropTiger and BroEx.


- Bengaluru-headquartered logistics startup BlackBuck is raising INR 25 Cr debt by issuing 250 debentures at a price of INR 10 Lakh per share and INR 3.16 Cr funding by issuing 161 tranche B CCPS at a face value of INR 10 with a premium of INR 1,93,579.51 per share from Trifecta Capital.

- Caspian Debt raised \$20 Mn by US International Development Finance Corporation (DFC) as long-term debt. Caspian Debt will provide collateral-free loans digitally to professionally managed enterprises operating in high impact sectors in India.


Transforming India: All Sectors

CORONA WARRIOR


KVIC Innovative Initiatives to Fight COVID-19!




KVIC* distributed more than 14,000 electric pottery wheels to the potters & 'Kumhar Sashaktikaran Program' benefitted 60,000 people



Setting up of community kitchens & providing food packets to migrants in Delhi, Jammu, Bengaluru, Jaipur, Hyderabad etc



Khadi institutions to release AWF** contribution to bank accounts of artisans in 3 installments; ₹1000 per month to each registered artisan

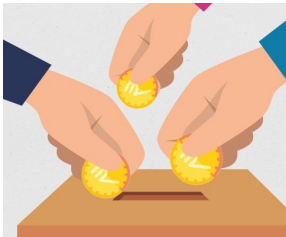


Release of funds under Market Development Assistance to Khadi Institutions & Artisans through DBT

*Khadi and Village Industries Commission
**Artisan Welfare Fund

Dated: 17 May, 2020

PM CARES Fund Trust Allocates ₹3100 Crore for Combating COVID-19



₹2000 crore earmarked for purchase of **50,000 'Made-in-India' ventilators**

Assistance of ₹1000 Crore to be given to States/UTs to strengthen the measures being taken for welfare of migrants & poor

₹100 Crore to be given to catalyze vaccine development, to be utilized under supervision of Principal Scientific Advisor

Dated: 15 May, 2020

Vande Bharat Mission Rescues 8503 Indians So Far



8503 Indians flown back to India in 43 inbound flights operated by Air India and Air India Express in 6 days beginning from 7th May 2020

64 flights to 12 countries are operating viz. USA, UK, Bangladesh, Singapore, Saudi Arabia, Kuwait, Philippines, UAE & Malaysia **to repatriate 14,800 Indians**

Dated: 13 May, 2020

Railways Crosses Milestone of Transporting 1 Million Passengers through Shramik Special Trains



1000 Shramik Special Trains have been operationalized across the country



Over 1 Million (10 Lakh) passengers have reached their home State




Proper screening of passengers is ensured before boarding the train



During the journey, passengers are given free meals & water

Dated: 16 May, 2020

Covid-19 Test Bus Launched in Mumbai



The test Bus is based on Indigenous Kodoy Technology Stack & **executed by partner rganizations led by IIT Alumni**

Conducts onboard genetic testing, AI-based teleradiology & **contactless RT-PCR swab collection**

Can conduct 5 million tests per month/lab; **reduce cost by 80%**

BANKS/INSURANCE OFFICES AMIDST COVID-19

- All staff & visitors should sanitise their hands while entering & going out
- Person dealing with cash should sanitise frequently
- Only one person to be allowed to enter per ATM at a time
- Min. staff to be called for essential operations
- Banks should place their cheque drop box outside the bank
- ATM guards should sanitise hands of customers
- Provision to be made that only 1 customer comes to the counter at a time
- Person attending enquiries should sit near entry point



FORTHCOMING EVENTS >>>> INDIA

I. INTERNATIONAL GEM & JEWELLERY SHOW (IGJS)

Date: 18th to 20th July 2020

Venue: Convention Centre (JECC), Jaipur

Organizer: <https://intl.gjepc.org/public/pdf/IGJS-2020.pdf>

Details: This is an initiative of GJEPC with an objective to organise an Exclusive Export specific show to exhibit India's capabilities to manufacture Gems & Jewellery masterpieces catering to the taste and likings of an international buyer in various geographies. This show is aimed at increasing India's share in global export basket of Gem & Jewellery products including Diamonds, Coloured Gemstones, Gold/ Silver/ Platinum Jewellery etc.

II. 3RD EDITION OF REBEWABLE ENERGY INVESTORS' MEET AND EXPO

Date: 14th to 17th October 2020

Venue: Pragati Maidan, New Delhi, India

Contact : <https://re-invest.in/>

Details: RE-INVEST 2020 will build upon the successes of RE-INVEST 2018 and 2015, providing a platform to the established global Renewable Energy community as well as new segments of investors and entrepreneurs to engage, ideate and innovate.

WHY EXHIBIT AT RE-INVEST 2020?

RE-INVEST 2020 will provide you a massive opportunity to showcase your products, services, technologies and innovations, and form new global partnerships.

- Position your company as a key player in the renewables market
- Network and explore buyer-seller matches in new markets
- Reach thousands of international decision-making investors
- Participate in G2B & B2B interactions

Notifications

Securities and Exchange Board of India

Circular on Investments by AIFs Incorporated in IFSC

https://www.sebi.gov.in/legal/circulars/aug-2019/circular-on-investments-by-aifs-incorporated-in-ifsc_43867.html

Guidelines for Liquidity Enhancement Scheme (LES) in Commodity Derivatives Contracts

https://www.sebi.gov.in/legal/circulars/jul-2019/guidelines-for-liquidity-enhancement-scheme-les-in-commodity-derivatives-contracts_43699.html

Ministry of Corporate Affairs

Companies Amendment Rules, 2018

http://www.mca.gov.in/Ministry/pdf/CompaniesXBRL0803rule_15032018.pdf

Reserve Bank of India

Change in Bank Rate

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11705&Mode=0>

Priority Sector Lending (PSL) – Classification of Exports under priority Sector

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11692&Mode=0>

Expanding and Deepening of Digital Payments Ecosystem

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11707&Mode=0>

Department of Industrial Policy & Promotion

Industrial Policy Statement 1991

https://dipp.gov.in/sites/default/files/IndustrialPolicyStatement_1991_15July2019.pdf

Consolidated FDI Policy Circular of 2017

http://dipp.nic.in/sites/default/files/CFPC_2017_FINAL_RELEASED_28.8.17_0.pdf

FAQs on Foreign Investments In India

The fortnightly FAQs will broadly cover the following areas

- I. Foreign Direct Investment*
- II. Foreign Technology Collaboration Agreement*
- III. Foreign Portfolio Investment*
- IV. Investment in Government Securities and Corporate debt*
- V. Foreign Venture Capital Investment*
- VI. Investment by QFIs*

III. Foreign Portfolio Investment

Q: What is meant by capital on a fully diluted basis?

Answer: Fully diluted basis means the total number of shares that would be outstanding if all possible sources of conversion are exercised.

Q: Whether the foreign investment will be classified as FDI or FPI based on the schedule under which the investment is being made.

Answer: No, FDI and FPI are agnostic from the point of view of the schedule under which investment has been made. It is the percentage which defines whether it is direct or portfolio investment.

Source: RBI

For Feedback & Comments, please contact:

**High Commission of India,
31 Grange Road, Singapore- 239702.**

Email : com2.singapore@mea.gov.in ; com.singapore@mea.gov.in

URL : www.hcisingapore.gov.in

DRDO lab develops automated UV systems to sanitise electronic gadgets, papers and currency notes

IBEF: May 11, 2020

Hyderabad based Defence Research and Development Organisation (DRDO) premier lab, Research Centre Imarat (RCI), has developed an automated contactless UVC sanitisation cabinet, called Defence Research Ultraviolet Sanitiser (DRUVS). It has been designed to sanitise mobile phones, iPads, laptops, currency notes, cheque leafs, challans, passbooks, paper, envelopes, etc.

The DRUVS cabinet is having contactless operation which is very important to contain the spread of virus. The proximity sensor switches, clubbed with drawer opening and closing mechanism, makes its operation automatic and contactless. It provides 360-degree exposure of UVC to the objects placed inside the cabinet. Once the sanitisation is done, the system goes in sleep mode hence the operator need not wait or stand near the device.

DRUVS Cabinet

The RCI has also developed an automated UVC currency sanitising device, called NOTESCLEAN. Bundles of currency notes