

DAILY FINANCIAL NEWS ANALYSIS

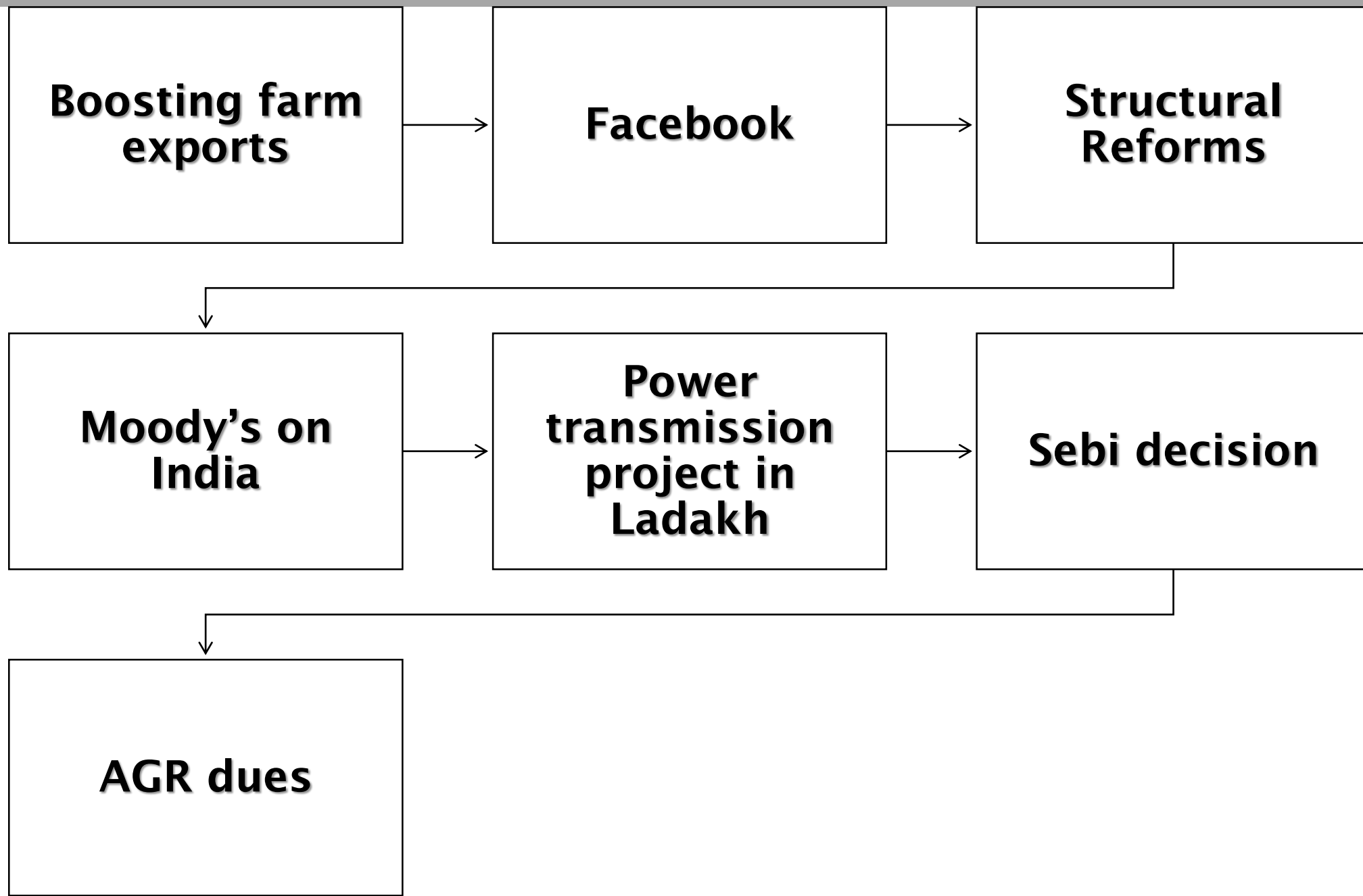
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by Prashant Mavani

**FOR ALL
COMPETITIVE EXAMS**

18 Feb 2020





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- RBI Grade -B

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Boosting farm exports

➤ The Finance Commission has appointed ITC Chairman and Managing Director (CMD) **Sanjiv Puri** as head of an eight-member high level expert group on **agriculture exports**.



➤ The committee will assess

export and import substitution opportunities for Indian agricultural products (**commodities, semi processed and processed**)

in the changing **international trade scenario**

suggest ways to step up exports while reducing import dependence



➤ The expert group will also **recommend** strategies and measures to

- increase farm productivity,
- enable higher value addition,
- ensure waste reduction,
- strengthen logistics infrastructure etc.

➤ All related to **Indian agriculture**, to improve the sector's **global competitiveness**.

➤ It will identify the **impediments** for **private sector** investments along the agricultural value chain and **suggest policy measures** and reforms that would help attract the **required investments**.



- It will also have to suggest **performance-based incentives** to the state governments for **2021-26** to **accelerate reforms** in the agriculture sector as well as implement other policy measures in this regard.
- The Committee will submit its recommendations within **three months** for further consideration of the Commission.



Facebook

- For years, **Facebook Inc.** lobbied governments **against imposing tough regulations**, warning in some cases that they **could harm the company's business model**.
- **Now**, it's pleading for new rules for the good of its business.
- Facebook detailed its push for **internet regulation**, calling on lawmakers to devise rules around harmful content, a different model for platforms' legal liability and a "**new type of regulator**" to oversee enforcement.



➤ ***“If we don’t create standards that people feel are legitimate, they won’t trust institutions or technology,”*** Facebook’s chief executive officer Mark Zuckerberg said in an op-ed in the *Financial Times* on Monday.

➤ That and the publication of the **white paper** coincided with a visit to **Brussels**, home of the **European Union** institutions that have crafted some of the **toughest rules** in recent years.

➤ **Silicon Valley** firms have suffered from what’s been dubbed as a “**tech lash**,” with users frustrated over how web platforms profit from their data.



- In the op-ed, Zuckerberg said Facebook was hoping for clarity around what constitutes a **political ad** - especially if paid for a group not directly affiliated with a political party, such as a non-governmental organization.
- Companies also **need clearer lines** around **data ownership** to enable users to move their information between services, he said.
- In addition, the company would look into opening up its **content moderation systems** for external audit to help governments design regulation in areas like **hate speech**, he said.

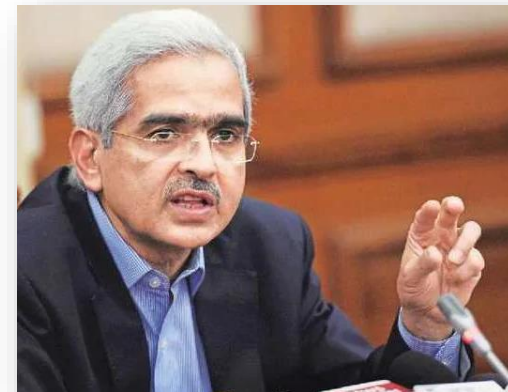


#HATE

#BULLY

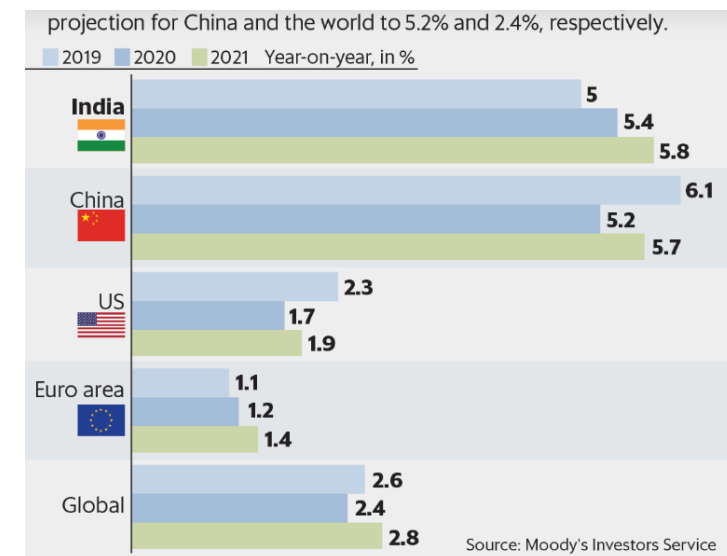
Structural Reforms

- Reserve Bank of India (RBI) governor Shaktikanta Das: **structural reforms** need to be continued to **revive demand** and **support the economy**.
- **Green shoots** are now visible and need to be sustained to pull India out of its current slowdown.
- Das said the fallout of the outbreak of novel coronavirus in China needs to be closely monitored by “**every policymaker**” to tailor a swift response.
- For the slowdown of the economy: **global trade** and business uncertainties together with **sluggish domestic demand + twin balance sheet crisis**



Moody's on India

- Amid growing concerns over the economic fallout of the **novel coronavirus outbreak**, **Moody's Investors Service** on Monday slashed its **2020** growth projection for India **from 6.6%** earlier **to 5.4%**.
- India's economy is expected to grow at its lowest pace in **11 years** at **5%** in 2019-20.
- The Economic Survey has pegged gross domestic product (GDP) growth at **6-6.5%** for 2020-21.
- For India, Moody's said, the key to stronger economic momentum will be the revival of **both rural and urban demand**.



Power transmission project in Ladakh

- **Anand Kumar**, secretary in the Union ministry of new and renewable energy: The government plans to **set up a 900-km power transmission link** that will help large solar and wind energy projects in **Ladakh** supply electricity across the country.
- The move is part of **India's strategy** to develop the **Union territory of Ladakh**.
- The **₹11,000-crore** **marque** project seeks to **resolve grid connectivity problems** faced by the region.
- This is also expected to **attract investments** for setting up **green energy projects** in the cold desert region.



- The power link will initially transfer around **2,500 megawatts (MW)** and will be developed in the **third phase** of the green energy corridors to help tap **Ladakh's** solar energy potential of **40 gigawatts (GW)**.
- The strategic project assumes significance as it will help supply power to the people of **Leh** and **Kargil districts, besides defence establishments, during harsh winters** and also help transmit **surplus power** to the rest of the country in **summers**.
- However, its **construction will be a logistical challenge**, considering the region remains snow covered for nearly six months with very low temperature and oxygen levels.

- **Ladakh, Thar, Rann of Kutch, Lahaul and Spiti** have the potential to generate **315.7 gigawatts (GW)** of **solar and wind power**, and will require investments of **₹43.7 trillion over the next 30 years to 2050**, according to a study conducted by the state-owned Power Grid Corporation of India Ltd.
- The government is also exploring the feasibility of setting up storage projects in **Leh-Ladakh**.
- “**Bhutan** is praised in the entire world for its carbon-neutral image and other environmental initiatives. Let us all make sure that we develop Ladakh as a carbon-neutral entity,” Prime Minister Narendra Modi said in Parliament recently.

Sebi decision

- The markets regulator on Monday **barred investment advisers** from **simultaneously** selling financial products **and** advisory services.
- SEBI **capped the fees** they can charge their clients
- From now on, an entity can provide either advisory services or distribute financial products to a client.
- The regulator also cleared norms for so-called regulatory sandboxes at its board meeting.
- Sebi chairman Ajay Tyagi clarified that the regulator is okay with having **two corporate entities under the same parent** providing advisory and distribution services.

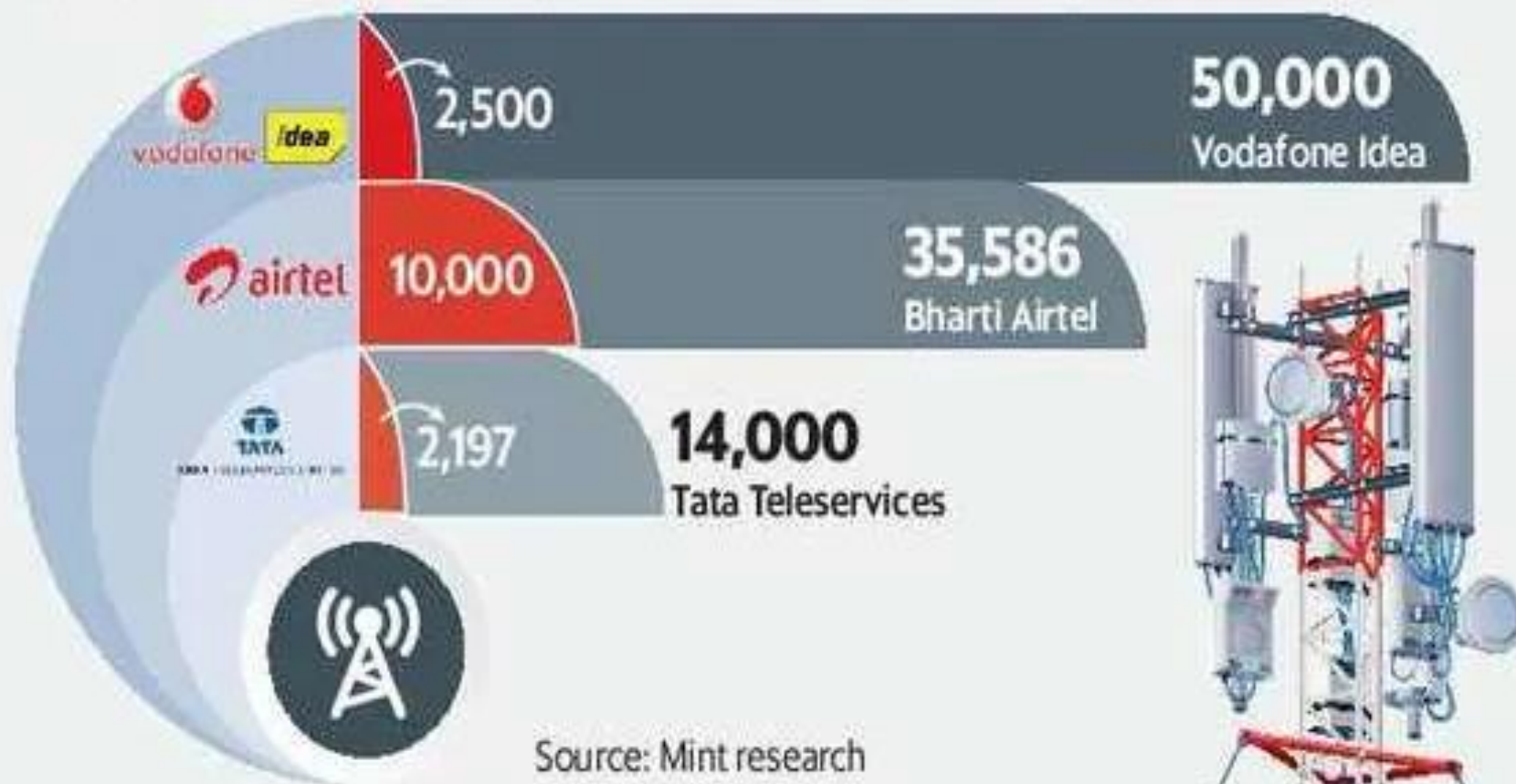


AGR dues

While Vodafone Idea on Monday paid ₹2,500 crore to DoT and will cough up an additional ₹1,000 crore before the end of the week, Bharti Airtel has deposited ₹10,000 crore.

■ Payment made on Monday ■ Total dues

All figures in ₹ crore



EVEN though Vodafone Idea has paid a part of its dues, the outlook for the company remains critical.

ABILITY to continue as a going concern depends on modification plea filed in the SC, says Voda Idea.

THE telecom department is actively engaging with telecom operators, says Nirmala Sitharaman.



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Nalanda = Na+alam+Daa, meaning “*no stopping of the gift of knowledge*”

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