



Happy New Year 2023



RV **ve**Kommunicate

WEEKLY NEWSWRAP

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TRADE

Indonesia to tighten palm oil exports from Jan 1 to ensure supply



Date: 30 December 2022

Indonesia will tighten export rules for palm oil from January 1. The move is aimed at reducing overseas supply so that there can be sufficient for domestic use. Indonesia currently imposed a so-called domestic market obligation (DMO) requiring businesses to sell a portion of output locally in return for export permits. Indonesia is planning to increase the mandatory palm oil component to 35% starting February 1.

Source: The Economic Times

Expect to sign at least 2 more FTAs in 2023, says Piyush Goyal

Date: 29 December 2022

Union Commerce Minister Piyush Goyal on Thursday said he expects at least two more free trade agreements to be signed up in 2023. Negotiations are scheduled with the UK, EU and Canada, Goyal said at an event, further adding that his ministry does not have the bandwidth to tend to requests by smaller trading partners like New Zealand with which the bilateral trade stands at USD 350 million.



Source: The Economic Times

TRADE

Australia FTA: Wine industry gears up for foreign market's entry in India

Date: 27 December 2022



India's fledgling wine industry that has been shielded from external competition for over two decades may now have to gear up for the entry of established Australian and European winemakers into the country. Earlier this year, India signed a free trade agreement (FTA) with Australia, giving the country greater market access for, among other things, wines and the industry hopes that the Centre will follow a similar template for the trade deal with the European Union, which is still being negotiated.

Source: Business Standard

NATIONAL

India makes negative RT-PCR mandatory for flyers from China, five other nations

Date: 30 December 2022

The Union Health Ministry on Thursday said it will be mandatory for travellers from China, Hong Kong, Japan, South Korea, Singapore and Thailand to undergo a Covid-19 test at their port of boarding from January 1 onwards. Travellers from these countries will have to get an RT-PCR test done within 72 hours of undertaking the journey to India.



Source: The Indian Express

BUSINESS

India sees record M&As in 2022 at \$152 billion



Date: 28 December 2022

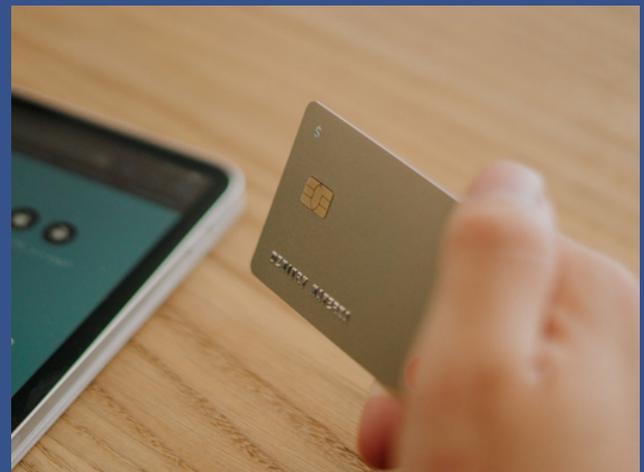
India saw a record level of mergers and acquisitions in 2022, as companies sought to consolidate positions, and enter new segments, leading to some of the largest-ever transactions in sectors such as banking, cement and aviation. The total value of M&A deals in India stood at \$152 billion in 2022 compared to \$107 billion in 2021. Technology and financial services accounted for over 30% of total deal value.

Source: Mint

Centre to launch a Credit Card Scheme and Vyapar Credit Card for micro units

Date: 28 December 2022

To improve credit access for MSMEs, the government is all set to lay out a Merchant Credit Card (MCC) Scheme for traders and a Vyapar Credit Card (VCC) for microunits. "The MCC scheme will provide flexibility to the banks to align their product with their board-approved policies," stated the report citing a government official. In addition to that, the objective of launching the credit cards is to encourage nano-MSMEs such as roadside vendors and kirana owners and bring them under the formal financial system, said another official.



Source: The Financial Express

CLIMATE

France bans single-use plastics in dine-in restaurants, fast food places

Date: 29 December 2022



Single-use plastic in dine-in restaurants and fast food places will be banned in France. The movement, which environmentalists are calling a “revolution”, is set to come into effect on January 1 and is seen as a significant move to reduce plastic wastage. According to the new rules, restaurants that can seat 20 people or more will be required to provide their customers with reusable plates, cups, and cutlery, the report said.

Source: The Indian Express

DIGITIZATION

Centre Recognises E-Sports As Part Of 'Multi-Sport' Event, To Come Under Department Of Sports

Date: 28 December 2022

Droupadi Murmu, the President of India, changed the rules governing e-sports and asked the Sports Ministry and the Ministry of Electronics and Information Technology (MeitY) to include e-sports in multi-sport competitions. Now e-sports will fall under the purview of the Ministry of Youth Affairs and Sports. The International Olympic Association (IOC) is working to promote e-Sport, with Singapore set to host the inaugural Olympic Esports Week in June of next year.

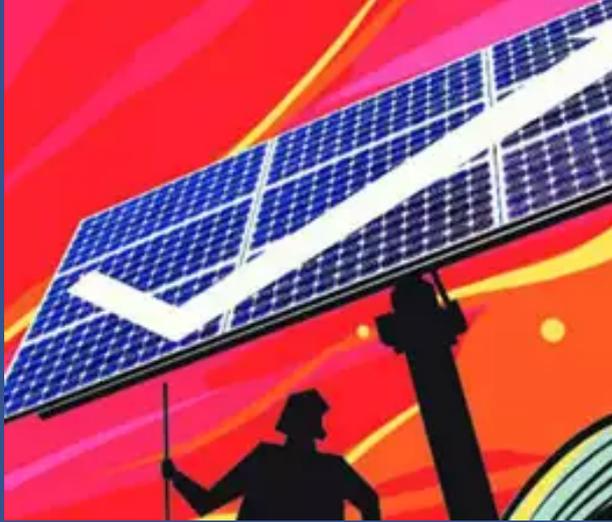


Source: The Logical Indian

ENERGY

Delhi govt approves draft Solar Policy, revises target by three times to 6,000 MW by 2025

Date: 29 December 2022



The Delhi government on Thursday approved the draft of its ambitious Solar Policy 2022 which revises the installed capacity to 6,000 MW from 2,000 MW by 2025, a three-fold jump in as many years. The policy aims to create a unified single-window state portal managed by the Delhi Solar Cell that will provide information on the benefits of solar PV systems, process-related guidelines, and timeline.

Source: The Economic Times

Renewable energy sector to boom with likely investments of over USD 25 billion in 2023

Date: 22 December 2022

With an oil price shock threatening to derail economies globally, the focus has shifted to renewable energy with over USD 25 billion investment planned in India for using sunlight, water and air to produce energy. India would have to add at least 25GW of renewable energy capacity per annum for eight years continuously to achieve the 500 GW target by 2030. At present, India has around 173GW of non-fossil fuel based clean energy capacity.



Source: The Economic Times