

TBA BULLETIN 04

WEEK GONE BY AUGUST 17-24 COMES WITH A BONUS OF COVID VACCINE TRACKER AT APPENDIX 1

BFSI- RBI is taking positions in Self-Regulatory organisations and New Umbrella Entity in Retail Payments, merger action in **Insurance**, **AGR** orders, Payment options are getting competitive, India is serious about the **gaming** industry, RIL has acquired Netmeds and foraged into **Health tech** and Diageo acquires, celebrity backed Aviation American Gin in the **AlcoBev** space.

BFSI

RBI issues draft guidelines for establishing self-regulatory organizations

-The Reserve Bank of India (RBI) issued draft guidelines for establishing self-regulatory organizations (SROs), which will be responsible for framing and enforcing rules for payment systems operators.

-An SRO as per RBI will be a nongovernmental organization that sets and enforces rules and standards relating to the conduct of entities in the industry. These will collaborate with all stakeholders in framing rules and regulations, and their self-regulatory processes will be administered through impartial mechanisms.

Link: <https://tinyurl.com/y2r5nvyn>

RBI has released the final framework for authorisation of a new umbrella entity (NUE) for retail payments.

The NUE could choose to be a for-profit entity or a not-for-profit as defined under Section 8 of the Companies Act. The systems that it develops will be expected to interact and be interoperable, to the

extent possible, with the systems operated by NPCI.

Link: <https://tinyurl.com/y23yncgn>

The NCLT has allowed insolvency proceedings against Anil Ambani

The NCLT, Mumbai has approved the initiation of insolvency proceedings against Anil Ambani, Chairman of the Reliance ADA Group after two companies promoted by him failed to pay their dues on Rs. 1,200 Crore borrowed from SBI. The application has been filed under Part III of the Insolvency & Bankruptcy Code.

Link: <https://tinyurl.com/yygxeoru>

NCLAT dismisses appeal to initiate insolvency proceedings against Tata Chemicals

The NCLAT has dismissed an appeal filed by Allied Silica Limited challenging the NCLT, Mumbai Bench order that had rejected insolvency application for initiating Corporate Insolvency Resolution Process against Tata Chemicals Ltd. under IBC, 2016

Link: <https://tinyurl.com/y4s833p9>

Yes Bank Ltd. to exit the mutual fund business

Yes Bank is selling its asset management and trusteeship subsidiaries to GPL Finance Investments Ltd. The private sector lender has executed a definitive agreement to sell 100% of Yes Asset Management Ltd. and Yes Trustee Ltd. to GPL Finance and Investments Ltd.

Link: <http://tiny.cc/govosz>

INSURANCE

ICICI Lombard General Insurance Co. Ltd. would be merging with Bharti AXA General Insurance Co. Ltd.

The merger deal would result in the Emergence of the third largest non-life insurer in India. The merger would take place by combining their insurance businesses through a share swap deal. Based on the share exchange ratio recommended by independent valuers, shareholders of Bharati AXA will receive two shares of ICICI Lombard for every 115 shares of Bharti AXA.

Link: <http://tiny.cc/n2wosz>

COMPETITION

NATIONAL

Merger of PharmEasy and Medlife

E-pharmacy companies PharmEasy and Medlife have sought approval of the Competition Commission of India (CCI) for

a potential merger. PharmEasy looks to acquire 100 percent equity shares of Medlife. Medlife and its promoters will get 19.59 percent of the equity share capital of PharmEasy's parent company API Holdings.

Link: <http://tiny.cc/mfuosz>

CCI Rejects the anti-trust claim against the WhatsApp pay feature

The CCI has rejected an antitrust claim against Facebook Inc. and its WhatsApp messaging platform of abusing their dominance to penetrate the country's digital app payments market by rolling the WhatsApp pay feature.

Link: <http://tiny.cc/pfuosz>

INTERNATIONAL

Anti-Trust Investigation against Amazon

German and Canadian authorities have launched an antitrust investigation into Amazon to see how the company treats the third party selling on its site and whether it uses their data to make its own competing products.

Link: <http://tiny.cc/xfuosz>

Russian Authorities have Found iPhone-maker abused its dominant position in the mobile app

Russia's Federal Antimonopoly Service (FAS) has found the iPhone-maker abused its dominant position in the mobile app

marketplace and will order Apple to resolve multiple regulatory breaches.

Link: <http://tiny.cc/7guosz>

Australian Competition Commission has rebuked Google for spreading misinformation about the proposed antitrust law in Australia

The Australian Competition Commission has slammed Google for spreading misinformation to counter the Australian law mandating it to pay the news outlets. The authority said that the company would not be required to share the personal data of the users with the media companies.

Link: <http://tiny.cc/5huosz>

TECHNOLOGY

NATIONAL

MSMEs Registered on Flipkart sell their products in Nepal

MSMEs registered on Flipkart can now sell their merchandise abroad as well as the homegrown e-commerce platform entered into a deal to enable cross-border trade. Flipkart has partnered with Sastodeal, an e-commerce company in Nepal. This deal will create a lot of trade opportunities for sellers registered with Flipkart.

Link: <http://tiny.cc/dguosz>

Bharati Airtel would provide high speed internet service in India from OneWeb Satellites by 2022

The Bharati Group expects to launch high-speed satellite internet services in India by early 2022 using the OneWeb Satellite Constellation and has sought help from India's space agency to build affordable access terminals for deployment across the country.

Link: <http://tiny.cc/nhuoszperson>

Saudi Arabia's Public Investment Fund looking into investing in Jio's fibre Assets

The Public Investment Fund of Saudi Arabia has initiated discussions with Reliance Industries on investing as much as \$ 1 Billion in Jio's fibre assets

Link: <http://tiny.cc/liuosz>

The Status of Cryptocurrency

-After India's Supreme Court reached a landmark decision in early March that essentially lifted a two-year-old ban on cryptocurrency transactions, the country has seen numerous homegrown and foreign cryptocurrency businesses revive or start up from scratch, like a spring awakening after a long period of hibernation. But many of the entrepreneurs and investors are pushing ahead with their bets despite fears of another complete ban or severe restrictions on cryptocurrency trading, which bureaucrats and cabinet members are said to be discussing.

-It is however reported that, the government aims to submit a bill to parliament before the November holiday season, which, when enacted, will regulate or possibly ban cryptocurrencies.

Link: <http://tiny.cc/sjuosz>

AGR Hearing

-During the hearing the case related to AGR dues, the Supreme Court said that it is worried that almost all of the AGR dues will be wiped out in the Insolvency and Bankruptcy Code (IBC) process.

-The Court also said that companies need to pay their past dues before transfer of spectrum, if the companies fail to pay their dues, companies which have acquired the companies have to pay.

Link: <http://tiny.cc/lkvosz>

INTERNATIONAL

Apple's response to the law suit filed by Epic Games

Apple has responded to the law suit by Epic Games, claiming that the company had asked Apple for a special treatment on multiple occasions. Apple produced three emails from Epic CEO Tim Sweeney to prove its claim.

Link: <http://tiny.cc/yjuosz>

Apple Achieves a Milestone

Recently, Apple became the first American

company with a \$2 trillion market capitalization, just over two years after it became the first US Company to reach \$1 trillion.

Link: <http://tiny.cc/dkuosz>

WeChat users have sued President Donald Trump in a bid to block the Executive Order

Some US-based users of WeChat are suing President Donald Trump in a bid to block an executive order that they say would effectively bar access in the U.S. to the hugely popular Chinese messaging app. It has been contended by these users that the ban would cause a setback to the people who rely on the app for work, worship and staying in touch with relatives in China.

Link: <http://tiny.cc/okuosz>

FINTECH

Razorpay has launched a Payments Button for startups

Empowering Startups to accept payments on their own website, Razorpay, has launched Payment Buttons. Payment button enables businesses and freelancers to add a single line of code on their website or blog and go live with an integrated payment gateway, in less than 5 minutes.

Link: <http://tiny.cc/biuosz>

The National Payments Corporation (NCPI) to make UPI and RuPay global

NCPI has set up a subsidiary for the primary objective of taking RuPay and Unified Payments Interface (UPI) to other countries and transform these services from purely domestic to global. This step comes after the need for alternatives to Visa and Mastercard was felt after these payment operators had to follow international sanctions imposed against Russia.

Link: <http://tiny.cc/xiuosz>

SPORTS

National

Dream11 is the new IPL title sponsorship rights after Vivo dropped out

Fantasy sports platform Dream11 signed a deal with BCCI for the title sponsorship rights for this season's IPL. Dream11 won the bid for the IPL title sponsorship rights with a bid of Rs. 222 Crore.

Link: <http://tiny.cc/nluosz>

IPL Teams negotiating fees with existing sponsors

The current sponsors of the IPL teams are demanding the teams to accept 10- 20% less than what they had agreed to pay in the pre-COVID days. Financial exchange platform Ebixcash is the team's title sponsor and detergent brand Fena, Jio Digital Life and Royal Stag are the principal sponsors. The IPL franchise is

renegotiating those, anywhere between 15- 20%.

Link: <http://tiny.cc/4muosz>

Various online Gaming firms would be looking to advertise during IPL-2020

Online gaming and fantasy sports firms are going to have advertisements on television and digital platforms. These firms would be spending around Rs. 200 crore and Rs. 300 Crore on buying advertising spots on streaming websites like Disney+ Hotstar and Star's channels.

Link: <http://tiny.cc/h7wosz>

International

Former players of the Premier League file a suit against the use of their performance data

Former players of the Premier League have filed a suit against the use of their performance data by betting companies used to educate punters or online fantasy league put out to help gamers pick their teams.

Link: <http://tiny.cc/jmuosz>

FOOD & BEVERAGE

FSSAI has notified amended norms for meat, milk, fruits and chicken

FSSAI has notified the Food Safety and Standards (Food Products Standards and Food Additives) First Amendment

Regulations, 2020, relating to microbiological standards for meat, milk and fruits & vegetables and the requirement for salmonella in poultry (chicken) meat, in the gazette of India.

Link: <http://tiny.cc/7kvosz>

India's Eat Right Program get international recognition

Eat Right Initiative, by FSSAI has been recognised among the top-ten for the Food System Vision Prize by the US-based Rockefeller Foundation.

Link: <http://tiny.cc/dkvosz>

Diaego to acquire more celebrity backed premium liquor brands

Diaego has agreed to pay up to \$610 million to acquire Aviation American Gin, which is partly owned and pitched by actor Ryan Reynolds, and other brands in its latest bet on a celebrity- backed premium liquor. The world's largest liquor maker said it would make an initial payment of \$335 million and a further potential consideration of up to \$275 million based on performance over 10 years. The deal is expected to close by the end of the year.

Link: <http://tiny.cc/xkvosz>

HEALTHCARE

Reliance Industries Limited has acquired Netmeds

Reliance has acquired a majority equity stake in Vitalic Health Pvt. Ltd. and its subsidiaries (collectively known as 'Netmed') in a deal costing Rs. 620 crore in case. The investment represents 60% holding in the equity share capital of Vitalic Health and 100% direct equity ownership of its subsidiaries including Tresara Health Private Limited, Netmeds Market Place Limited and Dadha Pharma Distribution Pvt Limited.

Link: <http://tiny.cc/h4wosz>

APPENDIX I

COVID-19 Vaccine Tracker

Name of the Vaccine	Country	Trial Phase
The University of Oxford and AstraZeneca's AZD1222	England	Phase 2/3
Pfizer and BioNTech's BNT162	USA and Germany	Phase 2/3
Moderna's mRNA-1273	USA	Phase 3
Sinovac's CoronaVac	China	Phase 3
Wuhan Institute of Biological Products; China National Pharmaceutical Group (Sinopharm)- Inactivated vaccine	China	Phase 3
CanSino Biologics's Ad5-nCoV	China	Phase 3
Gamaleya vaccine	Russia	Phase-3
Novavax's NVX-CoV2373	USA	Phase-2b
CureVac	Germany	Phase-2
Bharat Biotech International Limited (BBIL) COVAXIN	India	Phase-1/2
Zydus Cadila's ZyCOV-D	India	Phase-1

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