



MARKET MOVEMENT

Major Indices	September 08, 2017	September 15, 2017	% Change	Change
BSE Sensex	31,687.52	32,272.61	1.84	
NSE Nifty	9,934.80	10,085.40	1.51	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Government approves implementation of the scheme DIDF
- USD 5.31 billion road projects gets approval to decongest Delhi
- India signs MoU with Japan for bullet train training centre
- India signs open sky agreement with Japan
- Government approves USD 221.6 million road project in Andhra Pradesh

Government approves implementation of the scheme DIDF

Government has approved a 'Dairy Processing & Infrastructure Development Fund' (DIDF) with an outlay of USD 1.69 billion during the period from 2017-18 to 2028-29. Project will focus on building an efficient milk procurement system by setting up of chilling infrastructure & installation of electronic milk adulteration testing equipment, creation/modernization/expansion of processing infrastructure and manufacturing facilities for Value Added Products for the Milk Unions/ Milk Producer Companies.

USD 5.31 billion road projects gets approval to decongest Delhi

Government has cleared highway projects worth USD 5.31 billion to decongest Delhi. National Highways Authority of India (NHAI) has taken up comprehensive development and decongestion of NH-1, NH-8 and NH-24. The NH-1, NH-2, NH-8, NH-10 and NH-24 converge in Delhi.

India signs MoU with Japan for bullet train training centre

India has signed an agreement with Japan to set up a training institute for Ahmedabad-Mumbai bullet train project. Japan has committed loan of 10.45 billion Yen to build the training institute that will help to develop the human resources equipped with high level knowledge for the operation of Ahmedabad-Mumbai High Speed Railway.

India signs open sky agreement with Japan

India and Japan signed an agreement that will allow their airlines to operate unlimited number of flights between the two countries. Agreement will not only encourage connectivity and passenger travel between the two countries, but will also result in reduction in airfares on these routes. Currently, Japanese carriers- All Nippon Airways and Japan Airlines fly into India while Air India and Jet Airways operate services to Japan.

Government approves USD 221.6 million road project in Andhra Pradesh

Government has approved USD 221.6 million for development of six-laning of Narasannapeta-Ranastalam section of National Highway (NH)-16 (old NH-5) in Andhra Pradesh. Major industrial development centres that will be benefited with better connectivity from the project corridor are APIIC SEZ, Pydibhimavaram, Bhogapuram Airport, Vizag Steel Plant, Visakhapatnam Port, Gangavaram Port, Divi's Laboratories Limited and INS Varsha

INDUSTRY WATCH

- **SIP inflows touch USD 810.8 million milestone in August**
- **FSSAI launches online platform for food inspection, sampling**
- **Car sales rise 11.8% in August**
- **Coffee export grows 9.3%**
- **Financial incentives increased on purchase of electric buses**

SIP inflows touch USD 810.8 million milestone in August

Mutual fund investments through the Systematic Investment Plan (SIP) route has reached to USD 810.8 million in August. New SIP accounts opened during the month were 700,000. Total number of accounts have grown to 16 billion in August 2017 from 13.5 million during April 2017.

FSSAI launches online platform for food inspection, sampling

Food Safety and Standards Authority of India (FSSAI) has launched a nationwide online platform 'FoSCoRIS' system which states will use to eliminate discrepancy and make food safety officers accountable. It will help in verifying compliance of food safety and hygiene standards by food businesses as per the government norms.

Car sales rise 11.8% in August

Car sales increased 11.8% to 198,811 units in August 2017 against 177,829 units in August 2016. Sales of Utility vehicles segment has registered 19.62% growth to 78,664 units compared to 65,760 units in the year-ago month. Passenger vehicle sales grew by 13.76% to 294,335 units in August 2017 compared to 258,737 units in August 2016.

Coffee export grows 9.3%

Coffee exports rose by 9.3% to 177,805 tonnes during April-August 2017 from 162,641 tonnes in the same period last year. In terms of value, the exports rose to USD 447 million from USD 363.1 million. Exports were driven by value-added coffee (instant coffee), which contributed nearly 25.5% to total exports from April to August 2017.

Financial incentives increased on purchase of electric buses

Incentives for electric buses are increased by Government to make electric vehicles more acceptable for public transportation. A fully electric bus, which has minimum localisation content of 15%, will now be eligible for incentives amounting to 60% of the cost of the bus or USD 132,388, whichever is lower. Additional financial assistance will be provided for purchase of charging equipment up to 10% of the total eligible demand incentive for purchase of electric buses.

CORPORATE HIGHLIGHTS

- Force Motors ties up with Rolls-Royce Power Systems to form Indian JV
- Unacademy raises USD 11.5 million from Sequoia India and SAIF Partners
- NABI signs MoU with Bonn to promote coloured wheat
- Cyient acquires US design firm B&F for USD 5.5 million
- Kinetic Green partners with SmartE to introduce 10,000 electric three-wheelers

Force Motors ties up with Rolls-Royce Power Systems to form Indian JV

Force Motors Ltd has tied up with Rolls-Royce Power Systems AG to form an Indian Joint Venture Company (JVC). It will produce complete power generation systems, including associated spare parts for Indian and global markets. A dedicated facility under the Joint Venture (JV) will be built at existing premises of Force Motors in Chakan, Pune.

Unacademy raises USD 11.5 million from Sequoia India and SAIF Partners

Unacademy has raised USD 11.5 million from Sequoia India Capital Advisors and SAIF Partners. It provides a platform for educators to create multimedia content for free viewing by users. It has 4,000 educators on the platform and a repository of over 50,000 online video lessons. Funds will be utilized to add new features to the platform, seed content in less-developed categories like languages and job interview skills, and expand the platform to other geographies.

NABI signs MoU with Bonn to promote coloured wheat

National Agri-Food Biotechnology Institute (NABI) has signed MoU with Bonn Food Industries to promote coloured wheat with antioxidant qualities beneficial for control of diabetes, cholesterol and obesity. Plant breeding by cross between high yielding Indian cultivars and colored wheat procured from Japan and America is as rich in anthocyanins as blueberries and high in zinc.

Cyient acquires US design firm B&F for USD 5.5 million

Cyient has announced signing of definitive agreement to acquire 100% equity ownership in the US-based design and tooling services firm B&F Design Inc for USD 5.5 million. Acquisition will strengthen its aerospace and defense service offerings, by adding design, build and maintain capabilities centered around tooling and precision engineering, apart from helping it create a unique and differentiated value proposition for its aerospace clients.

Kinetic Green partners with SmartE to introduce 10,000 electric three-wheelers

Kinetic Green has entered into a strategic partnership with shared electric mobility company SmartE to introduce 10,000 electric three-wheelers across the country within the next 18 months. First batch of 500 vehicles has been launched in Gurgaon in collaboration with Delhi Metro Rail, HSIIDC and Rapid Metro Gurgaon to provide last mile connectivity to commuters. Service will be expanded to multiple cities across the country in coming months.