



MARKET MOVEMENT

Major Indices	September 15, 2017	September 22, 2017	% Change	Change
BSE Sensex	32,272.61	31,922.44	(1.08)	
NSE Nifty	10,085.40	9,964.40	(1.19)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Government announces new PPP policy in affordable housing
- India & Japan signs MOU for northeast
- Green panel approves USD 23.6 million industrial area project in Karnataka
- Cabinet approves merger of 17 Government presses into 5 units
- Cabinet approves revamped Khelo India Programme

Government announces new PPP policy in affordable housing

Government has announced a new Public-Private Partnership (PPP) policy for affordable housing to extend central assistance of up to USD 3905 per house built by private builders even on private lands as interest subsidy on bank loans as upfront payment under the Credit Linked Subsidy Component (CLSS) component of Pradhan Mantri Awas yojana (Urban). USD 2345 will be given in case bank loan is not taken by beneficiary.

India & Japan signs MOU for northeast

India and Japan has signed Memorandum of Understanding (MoU) under which Japan will extend a loan of USD 350 million to initiate 'North East Road Network Connectivity Improvement Project'. It will improve National Highway 40 (NH-40) and construct a bypass on NH-54.

Green panel approves USD 23.6 million industrial area project in Karnataka

Green panel has given environment clearance for developing the USD 23.6 million Jakkasandra industrial area in Kolar district, Karnataka. Karnataka Industrial Area Development Board (KIADB) will develop an industrial area in 627.47 acres to support start-ups, new enterprise incubation and development of knowledge-based business. Major industries will be related to

warehouse and logistics, furniture making, general engineering, automobile parts, steel sheets/pipes, plastic units and LPG bottling in industrial area.

Cabinet approves merger of 17 Government presses into 5 units

Cabinet has approved rationalisation of 17 Government Presses by merging them into five units which will be redeveloped and modernised through monetisation of their surplus land. This will help them take important confidential, urgent and multi-colour printing work of the government offices across the country.

Cabinet approves revamped Khelo India Programme

Cabinet has approved the revamped Khelo India programme at a cost of USD 275 million for the period 2017-18 to 2019-20. Programme will be promoted in Universities across India and provide scholarships to selected athletes. It will benefit entire sports ecosystem, including infrastructure, community sports, talent identification, coaching for excellence, competition structure and sports economy.

INDUSTRY WATCH

- **FMCG sales rise 12% in rural markets**
- **Domestic air traffic rises 16% in August**
- **Steel consumption increases 4.6% in August**
- **Assam sets up technology incubation centre at Guwahati Biotech Park**
- **Exports and imports rise in August**

FMCG sales rise 12% in rural markets

Sales of Fast Moving Consumer Goods (FMCG) sector in July increased by 12% in rural areas. Food and beverages category rose by 7%. Biscuits and snacks grew by 15% and 11% respectively in July 2017 compared to 11% and 2% in July 2016. Personal care segment grew by 5% in July 2017 against 3% in July 2016.

Domestic air traffic rises 16% in August

Domestic air traffic rose nearly 16% to 9.69 million passengers from 8.38 million a year earlier. Passengers carried by domestic airlines increased by 16.97% during January-August 2017 were 75.4 million as against 64.46 million during the corresponding period of previous year. SpiceJet had the highest occupancy at 94.5% during August followed by AirAsia India (85.8%), GoAir (85.4%), IndiGo (83.6%) Vistara (83.4%), Jet Airways (80.7%) and Air India (76.1%).

Steel consumption increases 4.6% in August

Steel consumption increased by 4.6% to 7.416 million tons (mt) in August 2017 over the corresponding month last year. Exports grew by 36% to 0.923 million tons (mt) in August over same month last year. Production for sale of total finished steel at 43.205 million tons (mt) registered a growth of 5.9% during April-August 2017 over same period of last year

Assam sets up technology incubation centre at Guwahati Biotech Park

Government has started a process to set up a technology incubation centre at Guwahati Biotech Park, to promote new businesses in biotechnology and allied areas. initiative will facilitate faster penetration of biotech industry and accelerate research & development activities in biotechnology and related fields with effective utilisation of the rich natural resources of region.

Exports and imports rise in August

Exports grew 10.3% in August to USD 23.8 billion against USD 21.59 billion in the same period last year. Growth in exports is supported by sectors like leather, spices, drugs and pharmaceuticals, engineering goods and textiles. Imports rose by 21.02% to USD 35.46 billion in August from USD 29.3 billion in the corresponding period last year.

CORPORATE HIGHLIGHTS

- Mytrah raises USD 281 million from Piramal
- Power2SME raises USD 36 million
- Mistletoe tie up GSF India for start-up incubator
- McLaren Technology Group ties up with Wipro
- M&M enters into strategic alliance with Ford

Mytrah raises USD 281 million from Piramal

Mytrah has announced raising USD 281 million from Piramal group's financial services companies in the form of non-convertible debentures (NCDs). Funds will be used to take out existing investors including IDFC Alternatives, AION Direct Singapore, Merrill Lynch International, Apollo Asia Private Credit Master Fund and Goldman Sachs Investment with part of the facility also providing the required growth capital to the company.

Power2SME raises USD 36 million

Power2SME has raised USD 36 million from Inventus Capital Partners, Accel, Kalaari Capital, International Finance Corp. (IFC) and Infosys. Power2SME aggregates demand from

SMEs and procures raw material such as steel, polymers and chemicals, among other industrial inputs, from large suppliers at competitive prices. Company has two other business units namely FinanSME.com, which helps companies secure loans, and SMEshops.com for industrial goods such as drills and measurement instruments. Funds will be invested in technology, sales and marketing, and geographic expansion.

Mistletoe tie up GSF India for start-up incubator

Mistletoe has entered into an alliance with GSF India to launch a new accelerator programme for agri-tech and food-tech start-ups. The accelerator programme called Gastrotope will invest in and help incubate early-stage ventures in the two sectors and attempt to build an ecosystem for start-ups focused on agri-tech and food-tech. It will replicate the model followed by Mistletoe, which is not just an incubator programme but is also an investor in start-ups.

McLaren Technology Group ties up with Wipro

McLaren Technology Group has signed a multi-year contract with IT major Wipro to help drive digitalisation across its businesses. Wipro will leverage artificial intelligence platform and manage services framework to offer flexibility and boost the productivity of McLaren's automotive businesses.

M&M enters into strategic alliance with Ford

Mahindra & Mahindra has entered into a strategic alliance with US car major Ford Motor Company to explore cooperation in the sphere of products, technologies and distribution including future mobility program, connected vehicle projects, electrification of cars amongst other areas. Tie-up will facilitate Mahindra's expansion into other global emerging markets.