



MARKET MOVEMENT

Major Indices	October 06, 2017	October 13, 2017	% Change	Change
BSE Sensex	31,814.22	32,432.69	1.94	
NSE Nifty	9,979.70	10,167.45	1.88	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Cabinet approves SANKALP & STRIVE Schemes to boost Skill India Mission
- Government announces e-waste programme
- Cabinet clears pact with Japan for setting up flexible LNG market
- Government relaxes norms for atomic mineral mining in coastal regions
- Government approves USD 303 million to set up Aadhaar units in post offices

Cabinet approves SANKALP & STRIVE Schemes to boost Skill India Mission

Government has approved two new World Bank supported schemes of USD 1 billion - Skills Acquisition and Knowledge Awareness for Livelihood Promotion (SANKALP) and Skill Strengthening for Industrial Value Enhancement (STRIVE). Both the schemes are planned for institutional reforms and improving quality & market relevance of skill development training programs in long and short term Vocational Education and Training (VET).

Government announces e-waste programme

Telangana Government has announced two new policies focussing on Internet of things (IoT) and e-waste. IoT policy is designed to attract USD 1.51 billion worth of investments and the creation of five clusters each in Hyderabad, Warangal and Sricilla districts.

Cabinet clears pact with Japan for setting up flexible LNG market

Cabinet has approved signing of an agreement with Japan to enable swapping of liquefied natural gas (LNG) supplies from overseas so as to save on transportation costs, and to build a gas trading platform in the country. Memorandum of Cooperation (MoC) provides a framework to

cooperate in facilitating flexibility in LNG contracts, abolition of Destination Restriction Clause and also explore possibilities of cooperation in establishing reliable LNG spot price indices, reflecting true LNG demand and supply.

Government relaxes norms for atomic mineral mining in coastal regions

Government has relaxed guidelines for mining of atomic minerals like uranium in fragile coastal regions. 11 atomic minerals are listed whose extraction from the Coastal Regulation Zone (CRZ) will not be considered illegal including beryl, lithium, rare-earth minerals containing uranium and thorium, niobium, phosphorites and other phosphatic ores containing uranium and thorium minerals.

Government approves USD 303 million to set up Aadhaar units in post offices

Government has approved USD 303 million specifically for setting up Aadhaar enrolment and updation facilities will be available in around 15,000 post offices by March 31 next year. Around 5,000 post offices will have the facility by December this year. Banks already have 2,000 branches running centres. This will extend the reach of UID, particularly in remote areas where they are often the only permanent presence in terms of Government services.

INDUSTRY WATCH

- **3.24% cargo growth registered during April-September**
- **Vehicle sales grow 10% in September**
- **Coffee exports rise 9.36% in 2016-17**
- **Foreign Tourist Arrivals increase 18.8% in September**
- **Mutual funds get USD 30.3 billion inflows during April-September**

3.24% cargo growth registered during April-September

Major ports registered 3.24% growth in cargo handling to 326.4 million tonnes in April-September 2017 against 316.1 million tonnes cargo handled a year ago. Ports included are Kolkata, Paradip, Chennai, Cochin, New Mangalore, Mumbai and Jawaharlal Nehru Port Trust (JNPT) in Mumbai. Petroleum, Oil and Lubricants (POL) had the maximum share of traffic at 34.01%, followed by containers (20.22%), thermal and steam coal (12.66%), coking & other coal (7.6%), iron ore & pellets (6.65%).

Vehicle sales grow 10% in September

Vehicle sales across categories registered a growth of 10% to 24,90,034 units, from 22,63,620 in September 2016. Car sales increased by 6.86% to 2,08,656 units as against 1,95,259 units in September 2016. Domestic passenger vehicle sales grew 11.32% to 3,09,955 units from 2,78,428 units. Motorcycle sales rose by 6.98% to 12,69,612 units compared to 11,86,759 units.

Coffee exports rise 9.36% in 2016-17

Coffee exports from India grew by 9.36% to 3,76,873 tonne during marketing year 2016-2017 from 3,44,613 tonne in the marketing year 2015-16. Total coffee exports in value terms rose to USD 938 million from USD 800 million. Major export destinations are Italy, Germany, Turkey, Russian Federation and Belgium, among others.

Foreign Tourist Arrivals increase 18.8% in September

Foreign Tourist Arrivals (FTAs) has registered a growth of over 18.8% to 723,000 in September 2017 compared to 608,000 in September 2016. Tourist arrivals was highest from Bangladesh (29.65%) followed by US (10.24%), UK (7.04%), Sri Lanka (3.98%), Australia (3.5%), Malaysia (3.32%) and Germany (2.57%), among others.

Mutual funds get USD 30.3 billion inflows during April-September

Investors have invested USD 30.3 billion into various mutual fund schemes during April-September 2017. Equity and equity linked schemes attracted over USD 12.12 billion, and balanced funds received more than USD 7.12 billion. USD 4.33 billion are invested in liquid or money market fund category. Assets Under Management (AUM) has reached USD 309 billion in September end from USD 265 billion at the end of March.

CORPORATE HIGHLIGHTS

- Srei Group signs MoU with New Zealand based CBL Corporation
- Reliance Commercial Finance signs agreement with IREDA for USD 46 million loan
- L&T Hydrocarbon receives USD 175 million mandate from ONGC
- Borosil opens world's first 2 mm tempered solar glass facility
- Piramal Pharma announces expansion of API manufacturing facilities

Srei Group signs MoU with New Zealand based CBL Corporation

Srei Group, part of the Kanoria Foundation, has entered into a memorandum of understanding (MoU) with New Zealand based CBL Corporation to set up a 50:50 Joint Venture(JV) to provide surety and guarantee products in India. This will reduce working capital needs of players and facilitate project completions without delays.

Reliance Commercial Finance signs agreement with IREDA for USD 46 million loan

Reliance Commercial Finance Ltd has signed an agreement with Indian Renewable Energy Development Agency Ltd (IREDA) for USD 46 million loan which will be used to lend to renewable energy and energy efficiency projects. Reliance Commercial Finance has funded wind and solar energy sectors of more than 1,800 MW.

L&T Hydrocarbon receives USD 177 million mandate from ONGC

L&T Hydrocarbon Engineering has received USD 177 million contract from Oil and Natural Gas Corporation (ONGC) for the Transportation and Installation of Daman Development project. Contract covers engineering, procurement, construction, installation and commissioning of the project.

Borosil opens world's first 2 mm tempered solar glass facility

Gujarat Borosil Ltd inaugurated world's first 2mm tempered glass production process at its Bharuch facility. The 2 mm solar glass is lighter than the current world standard of 3.2 mm and absorbs less solar energy while allowing higher irradiance to reach the solar cell. Use of high transmission solar glass on both surfaces will allow the use of bifacial solar cells which will enhance module efficiency by 30%.

Piramal Pharma announces expansion of API manufacturing facilities

Piramal Pharma Solutions (PPS) announced investments of USD 55 million across its sites in North America and Asia to expand its Active Pharma Ingredients (API) manufacturing capabilities and capacities. Part of investment will be utilized in new multi-purpose plants with over 270 kL of total capacity to support the current pipeline of approximately 80 late-stage programs that PPS is currently assisting its partners with at various global sites.