



MARKET MOVEMENT

Major Indices	November 03, 2017	November 10, 2017	% Change	Change
BSE Sensex	33,685.56	33,314.56	(1.10)	
NSE Nifty	10,452.50	10,321.75	(1.25)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- **Andhra Pradesh inks 17 pacts with food processing companies**
- **GSTN launches new facility for exporters to claim refunds**
- **Government approves drug manufacturing unit in Gujarat**
- **GST for all restaurants is fixed at 5%**
- **Maharashtra changes funding model to promote road construction**

Andhra Pradesh inks 17 pacts with food processing companies

Government has signed 17 initial pacts worth USD 615 million with reputed global and domestic players. Memorandum of Understanding (MoU) signed are USD 307.5 million for setting up logistics and food park with UAE's Sharaf Group, USD 61.5 million to set up food processing and manufacturing unit with Haldiram, USD 77 million for setting up an integrated horticulture project with Janani Foods Pvt and USD 38 million for setting up banana procurement and processing unit with Keventer Agro.

GSTN launches new facility for exporters to claim refunds

GST Network has introduced a utility Table 6A in Form GSTR1 for exporters to claim refunds. Refund of Integrated GST tax paid can be claimed at the time of export by filling the details of shipping bill and tax paid GST invoice in the relevant month.

Government approves drug manufacturing unit in Gujarat

Government approves Torrent Pharmaceuticals proposal to establish a bulk drug manufacturing unit in Gujarat with an investment of USD 46 million. It will cover 57,737 sq mt area in Kalol taluk and would have a production capacity of 21,415 tonnes per annum. Union Environment Ministry issued the environment clearance certificate for the proposed project.

GST for all restaurants is fixed at 5%

GST Council has decided to cut tax rate for restaurants to a flat 5% without Input Tax Credit (ITC). New tax rate would be applicable to both AC and non-AC restaurants, except those in five-star hotels. Outdoor catering rate has been fixed at 18%. Under the previous GST structure, it all was 12 % GST for non-AC restaurants and 18% GST for AC restaurants.

Maharashtra changes funding model to promote road construction

Government cleared a plan to construct 10,000 km of roads under a revamped Hybrid Annuity Model (HAM) model. Previously, payments worth 40% of the total cost of the project were released in five instalments in two years and the rest 60% spread across 30 equal instalments spread over 15 years. Revamped model will enable release of 60% of funds in the first two years and the payment tenure for the rest of the amount is reduced from 15 years to 10 years.

INDUSTRY WATCH

- **Vehicle production rises 8.13%**
- **Mutual fund equity folios increases by 7.5 million new folios in 2017**
- **Tamil Nadu allocates 49 acre land to Foxconn**
- **Crude steel output grows 5.5% to 8.65 mt in October**
- **Largest coke cooling unit is set up at Kalinganagar**

Vehicle production rises 8.13%

Auto industry registered 8.13% growth in production to 17,097,096 vehicles including passenger vehicles, commercial vehicles, three wheelers, two-wheelers and quadricycle between April-October 2017 compared to 15,811,071 vehicles during April-October 2016. Sale of passenger vehicles, two wheelers and commercial vehicles grew by 7.67%, 8.09% and 6.04% respectively in April-October 2017 as compared to same period last year.

Mutual fund equity folios increases by 7.5 million new folios in 2017

Mutual fund (MF) equity folios added 7.6 million new folios till October 2017 taking the total to 46.63 million. During January-October period 2017, net inflow into equity schemes was USD 17.8 billion or nearly USD 1.84 billion a month. Number of Systematic Investment Plans (SIP) accounts are increased to 17 million with USD 923 million monthly investment.

Tamil Nadu allocates 49 acre land to Foxconn

Government has earmarked 49 acre of land to Taiwan based electronic equipment maker Foxconn for expansion in their existing place itself. Foxconn India has two manufacturing units at Sriperumbudur near Chennai which began operations in 2006. Company will invest USD 46 million for expansion process.

Crude steel output grows 5.5% to 8.65 mt in October

Domestic crude steel production rose by 5.5% to 8.65 million tonnes (mt) in October 2017 compared to 8.19 mt in the same month last year. During April-October 2017, crude steel production grew by 4.7% to 58.416 mt over the same period last year. Overall production of total finished steel grew by 6.9% to 9.354 mt in October 2017 compared to same period last year.

Largest coke cooling unit is set up at Kalinganagar

Tata Steel has set up India's largest coke dry quenching (CDQ) facility capable of handling 200 metric tonnes of the hot fuel per hour at its greenfield Kalinganagar steel plant in Odisha. CDQ is a heat recovery system to cool the hot coke from ovens. would help in abating climate change by reduction in CO2 emission to the extent of 0.11-0.14 tonnes per tonne of coke and reduction in dust emission to the tune of 300-400 grams per tonne of coke.

CORPORATE HIGHLIGHTS

- Hero Electronix acquires analog design business of AnalogSemi
- Airtel ties up with Amdocs to introduce AI-based technologies in India
- EPAL collaborates with Leclanché for battery storage project
- Morepen signs deal with Vésale Pharma to strengthen presence in probiotics market
- Airbus signs pact with UTair India for support services

Hero Electronix acquires analog design business of AnalogSemi

Hero Electronix announced the acquisition of the analog design business of Bengaluru-based AnalogSemi (Analog Semiconductors Pvt. Ltd.). It will add add to Tessolve's (Hero Electronix venture) ability to offer a more comprehensive solution to its customers. Demand for analog design is growing with the proliferation of semiconductors.

Airtel ties up with Amdocs to introduce AI-based technologies in India

Bharti Airtel Limited and Amdocs have announced a strategic partnership to leverage Amdocs innovation centres, delivery expertise, and its ecosystem of startups enabling enhanced customer experience. Amdocs will deploy machine learning and advanced Artificial Intelligence (AI) based technologies across Airtel's multiple lines of business to help pre-empt and self-heal operational issues, introduce smartbots into digital channels, and quickly launch and activate new services.

EPAL collaborates with Leclanché for battery storage project

Joint Venture (JV) of Energy Efficiency Services Limited (EESL) and UK-based EnergyPro Limited (EP), EPAL has collaborated with Leclanché with an investment of USD 12 million in a battery storage project in Ontario, Canada. Project will provide services to the Independent Energy Systems Operator (IESO) and manages the power grid of the province of Ontario, and is interconnected to Toronto Hydro which is municipal electricity distribution company in Canada.

Morepen signs deal with Vésale Pharma to strengthen presence in probiotics market

Morepen Laboratories has signed an exclusive agreement to market and distribute Belgian probiotics player Vesale Pharma International's major brands in the gastroenterology segment. Morepen currently does not have a presence in the probiotic market for gastroenterology can capture 5-10% of this segment by 2022 and will launch four of Vesale's brands in India in the next two months—Bacilac Infantis, Bacilac ORS, Bacilac Forte and Cibalax.

Airbus signs pact with UTair India for support services

Airbus has entered into a five year pact with UTair for providing various support services like fleet maintenance, spares supply and operations training to the private helicopter operator. Programme helps the operators in reducing their operating cost and improve the availability of the helicopter and cover its H125 helicopter fleet.