MARKET MOVEMENT

Major Indices	July 19, 2019	July 26, 2019	% Change	Change
BSE Sensex	38,337.01	37,882.79	(1.18)	⬇
NSE Nifty	11,419.25	11,284.30	(1.18)	⬇

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- **Argentina extends assistance to promote India's agricultural productivity**
- **APDCL opens online single window clearance system for Solar Rooftop installations**
- **IBBI tightens norms for insolvency resolution professionals**
- **Cabinet approves doubling of New Bongaigaon-Agthori via Rangiya railway line**
- **Centre approves expansion of runway at Jammu airport**

Argentina extends assistance to promote India's agricultural productivity

Argentina within the strategic partnership with India, has decided to be a partner for the development of the agricultural sector in India and further cooperate in this sector through technological exchanges that can promote the productivity. India has granted market access to lemons and chia seeds from Argentina after the agreement. Argentina has a reported 3,061,965 hectares of certified organic production land.

APDCL opens online single window clearance system for Solar Rooftop installations

Assam Power Distribution Company Limited (APDCL) has come up with a single window clearance system for accelerating deployment of Grid Connected Solar Rooftop installations in Assam. it has come up with a web portal which will facilitate as a single-window clearance system for the consumers willing to install rooftop solar power plants in their premises.

IBBI tightens norms for insolvency resolution professionals

Insolvency and Bankruptcy Board of India (IBBI) has tightened norms for insolvency resolution professionals who would be barred from having employment when they are in possession of authorisation to take up work under the insolvency law. This would be applicable for an individual acting

as an interim resolution professional, resolution professional, liquidator, bankruptcy trustee, authorised representative or in any other role under the Insolvency and Bankruptcy Code.

Cabinet approves doubling of New Bongaigaon-Agthori via Rangiya railway line

Cabinet has approved a doubling of the New Bongaigaon-Agthori via Rangiya at an estimated cost of USD 295.8 million. Project that will be executed by the Construction Organization of Northeast Frontier Railway, will be completed by 2022-23. Line capacity utilization of the section between New Bongaigaon and Agthori via Rangiya is more than 100%.

Centre approves expansion of runway at Jammu airport

Centre has given environment clearance for the expansion of runway at the Jammu Airport which will entail an investment of USD 13.3 million. Existing runway is of 2042 metre in length. Runway is proposed to be extended in order to allow the operations of wide bodied aircrafts such as B-321. Annual operating capacity of the airport is about 1 million passengers per annum.

INDUSTRY WATCH

- **Online video content investment grows to USD 3.6 billion**
- **Electronic production rises to USD 63.62 billion**
- **SAIL ties up with Department of Commerce for e-trade**
- **Outbound Indian tourists grow in overseas destinations**
- **Air traffic volume rises 6.2% in June**

Online video content investment grows to USD 3.6 billion

Online video content spends rose by 24% to USD 3.6 billion in 2018. India registered the highest rate of investment growth in southeast Asia which recorded an overall rise of 12% to USD 10 billion a year on year basis. It highlights rising competition for audiences and production talent, especially in India and Korea, two of Asia's most dynamic production and content hubs. Together, India and Korea accounted for more than 75% of video content spent across seven surveyed markets last year.

Electronic production rises to USD 63.62 billion

Generation of electronics in India has risen to USD 63.62 billion in FY19 at a Compound Annual Growth Rate (CAGR) of around 25% over the most recent four years compared with a rate of 5.5% in 2014-2015. Gadgets creation during 2018-2019 is assessed to be USD 70 billion while the global electronic generation is evaluated to be of the order of USD 2.1 trillion.

SAIL ties up with Department of Commerce for e-trade

Steel Authority of India Limited (SAIL) has signed a Memorandum of Understanding (MoU) with Government e-Marketplace (GeM), Department of Commerce for procurement of Goods & Services on the GeM portal. This will promote inclusiveness, broadening of base, transparency and efficiency in public procurement and achieve cashless, and paperless transaction.

Outbound Indian tourists grow in overseas destinations

Outbound tourists from India are rising and overseas tourism destinations are increasing investments in India. Japan National Tourism Organisation (JNTO) has recorded 15.5% increase year on year in Indian visitors from January to June this year. Increase in tourists to Australia has risen 60% to 240,000 tourist applications over the past three years.

Air traffic volume rises 6.2% in June

Domestic air passenger traffic rose 6.19% in June over the year-ago period, with local carriers flying 12.02 million passengers in the month. Indigo transported 5.77 million passengers in the month, followed by rival Spicejet with 1.86 million, and Air India carrying 1.55 million passengers. Goair, AirAsia India and Vistara transported 1.33 million, 0.77 million and 0.64 million passengers, respectively in the reporting month.

CORPORATE HIGHLIGHTS

- **EESL signs MoU with Noida for deployment of 100 EV chargers**
- **SmartE raises USD 13.9 million from Mitsui**
- **Drip Capital raises USD 25 million**
- **KeyGene launches strategic research collaboration**
- **Wipro launches digital product compliance lab in Hyderabad**

EESL signs MoU with Noida for deployment of 100 EV chargers

Energy Efficiency Services Ltd (EESL) has signed a Memorandum of Understanding (MoU) with the New Okhla Industrial Development Authority (Noida) to install around 100 public charging stations. Installation of public charging stations will reduce the range anxiety among Noida residents and accelerate the adoption of EVs in the area.

SmartE raises USD 13.9 million from Mitsui

SmartE, one of major electric mobility service provider, has raised USD 13.9 million in series B funding from Mitsui and Co., a Japan based company. It operates a fleet of more than 1,000 electric

rickshaws in Delhi NCR. These funds will be utilized by the company to expand into new markets. SmartE has manufactured an accessible model in certain pockets of Delhi NCR where it has teamed up with planned partners to build up five large EV charging depots, which also acts as parking lots for the e-rickshaws in the night.

Drip Capital raises USD 25 million
Drip Capital has raised USD 25 million in a Series B funding led by Accel with participation from existing investors, including Sequoia India, Wing VC, and Y Combinator. Company has raised over USD 45 million in equity to date and USD 55 million in debt, taking the total funding to USD 100 million. Drip Capital uses technology to provide working capital to small companies and entrepreneurs.

KeyGene launches strategic research collaboration
Netherlands based KeyGene and Mahindra Agri Solution have announced a multi-year strategic research collaboration for key field crops. KeyGene's crop innovation platforms will be used for the development of economically important and market relevant traits. This technology collaboration will yield highly productive and more resilient varieties of crops

Wipro launches digital product compliance lab in Hyderabad
Wipro has announced the launch of a global digital product compliance lab in Hyderabad with international standards for reliability, safety and security for customers across industries. 10,000 square feet lab will serve customers in the automotive, defence, consumer electronics, aerospace, telecom, medical, energy and manufacturing. It also offers consultancy services for standards compliance, certification testing, pre-certification testing and interoperability and is the only lab in southeast Asia qualified to certify wi-fi and bluetooth devices.