



MARKET MOVEMENT

Major Indices	June 30, 2019	July 05, 2019	% Change	Change
BSE Sensex	39,394.64	39,513.39	0.30	
NSE Nifty	11,788.85	11,811.15	0.18	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- **Cabinet clears bill to make arbitrators more accountable**
- **Cabinet approves Code on Wages bill**
- **Government announces new scheme to support fish processing**
- **USD 9.15 billion outlay for health sector**
- **Government allocates USD 1 billion to PMAY**

Cabinet clears bill to make arbitrators more accountable

Cabinet has cleared a bill which seeks to make India a hub of domestic and global arbitration for settling commercial disputes. The Arbitration and Conciliation (Amendment) Bill 2019 provides for a time-bound settlement of disputes as well as accountability of the arbitrator.

Cabinet approves Code on Wages bill

Cabinet has approved the Code on Wages Bill which seeks to subsume existing laws related to workers remuneration and enable the Centre to fix minimum wages for the entire country. Code on Wages is one of the four codes that would subsume 44 labour laws with certain amendments to improve the ease of doing business and attract investment for growth. Four codes will deal with wages, social security, industrial safety and welfare, and industrial relations.

Government announces new scheme to support fish processing

Government has announced a new scheme to promote processing in fishery sector and allocated an estimated USD 546 million. New scheme, Pradhan Mantri Matsya Sampada Yojana (PMMSY), will be established under the Department of Fisheries for a robust fisheries management framework. This will address critical gaps in the value chain, including infrastructure, modernisation, traceability, production, productivity, post-harvest management, and quality control.

USD 9.15 billion outlay for health sector

Cabinet has announced USD 9.15 billion outlay for the health sector in the 2019-2020 fiscal compared to USD 7.71 billion in 2018-19. Also, USD 935.2 million earmarked for the centre's flagship health insurance scheme Ayushman Bharat- Pradhan Mantri Jan Arogya Yojna (AB-PMJAY). USD 36.5 million has been allocated for setting up Ayushman Bharat Health and Wellness Centres under the National Urban Health Mission to provide comprehensive primary care close to the community.

Government allocates USD 1 billion to PMAY

Government has allocated USD 1 billion to PMAY for 2019-20 as against USD 950 million in 2018-19. USD 2.79 billion is allocated for the Mass Rapid Transit System (MRTS) as against the previous financial year's budgetary allocation of USD 2.27 billion. (Atal Mission for Rejuvenation and Urban Transformation) AMRUT Scheme has received USD 1.06 billion compared to USD 935.2 million in 2018-19.

INDUSTRY WATCH

- **Foreign tourist arrivals rise 5% to 10.5 million in 2018**
- **India received USD 1.81 billion FDI from China**
- **Startups raise USD 3.9 billion so far in 2019**
- **Basmati rice exports rise to USD 4.71 billion in 2018-19**
- **Televisions worth USD 1.05 billion imported in 2018-19**

Foreign tourist arrivals rise 5% to 10.5 million in 2018

Number of foreign tourist arrivals in the country rose 5.2% to 10.5 million in 2018 compared to 10.04 million in 2017. Foreign exchange earnings through them rose 9.6% to USD 28.34 billion last year against USD 25.86 billion in 2017. Government has identified Mahabodhi Temple, Bodhgaya in Bihar as one of the sites for development under development of iconic tourist sites in the country.

India received USD 1.81 billion FDI from China

India received USD 1.81 billion FDI from China during April 2014- March 2019. Areas which got most extreme inflows from China during the period incorporate car industry (USD 876.73 million), electrical hardware (USD 152.5 million) and administrations segment (USD 127 million). India has got FDI worth USD 13.62 billion during the period from the US.

Startups raise USD 3.9 billion so far in 2019

Startups in India have raised USD 3.9 billion from financial Venturer till now as compared to USD 2.7 billion in the same period in 2018. Purchaser web firms have been proceeding to raise a lot of capital. Business-to-Business (B2B) organizations in areas, like, coordination's, programming and commercial centers are also fund-raising at this point.

Basmati rice exports rise to USD 4.71 billion in 2018-19

Basmati rice exports increased to USD 4.71 billion in 2018-19 as compared with USD 3.20 billion in 2016-17. Exports increased to 44,14,605 tonne in 2018-19 from 39,85,210 tonne. Exports of non-basmati rice also rose to USD 3 billion in the last financial year from USD 2.52 billion in 2016-17. Major destination includes US, Vietnam, Iran, China, the UAE, Bangladesh and Saudi Arabia.

Televisions worth USD 1.05 billion imported in 2018-19

Televisions worth USD 1.05 billion were imported in 2018-19 against USD 725 million imports recorded in 2017-18. Imports from China stood at USD 556 million, followed by Vietnam (USD 338 million), Malaysia (USD 110 million), Hong Kong (USD 11.8 million) and Taiwan (USD 8.2 million). About 80% of the domestic demand of televisions is being met out of domestic production.

CORPORATE HIGHLIGHTS

- **Sun Pharma arm enters pact with China Medical System**
- **MG Motor India ties up with Fortum to set up EV charging stations at showrooms**
- **Alembic Pharma gets USFDA nod for seizure treatment drug**
- **Liberty Steel acquires ArcelorMittal assets in Europe for USD 830 million**
- **Power Mech Projects gets orders worth USD 60.2 million**

Sun Pharma arm enters pact with China Medical System

Sun Pharmaceutical Industries Ltd. has entered into a licensing agreement with China medical System Holdings Ltd (CMS) through its wholly owned subsidiary to enter the market of Greater China for its dermatology products. Agreement will be for manufacturing and commercialization of the biological product Tildrakizumab, in Greater China that will include Mainland China, Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan.

MG Motor India ties up with Fortum to set up EV charging stations at showrooms

MG Motor India it has tied up with **Fortum Charge & Drive India** to set up charging stations for **electric vehicles** at its showrooms in five cities, including Delhi-NCR, ahead of the launch of its electric SUV, EZS, later this year. Fortum will install 50 kW DC fast-charging EV stations at MG Motor India's showrooms in Delhi-NCR, Hyderabad, Mumbai, Bengaluru and Ahmedabad by September this year.

Alembic Pharma gets USFDA nod for seizure treatment drug

Alembic Pharmaceuticals has received approval from the US health regulator for **Clonazepam orally disintegrating tablets**, used for treatment of seizures. Approved product is therapeutically equivalent to the reference listed drug Klonopin orally disintegrating tablets of Hoffmann-La Roche, Inc.

Liberty Steel acquires ArcelorMittal assets in Europe for USD 830 million

Liberty Steel has acquired seven steel making units and five service centres from **ArcelorMittal** in **Europe for USD 830 million**. It includes major integrated steel works at Ostrava in the Czech Republic and Galati in Romania as well as rolling mills at Skopje (North Macedonia), Piombino (Italy), Dudelange (Luxembourg) and two plants near Liege in Belgium.

Power Mech Projects gets orders worth USD 60.2 million

Power Mech Projects has received two orders worth **USD 60.2 million in the domestic market**. **Company has received** letter of intent/work order for civil, structural and architectural works for main plant area at 1x660 mega watt (MW) Bhusawal Thermal Power Station, Maharashtra for around USD 41.7 million to be completed within a period of 40 months.