



**MARKET MOVEMENT**

Major Indices	December 19, 2019	December 27, 2019	% Change	Change
BSE Sensex	41,681.54	41,575.14	(0.25)	
NSE Nifty	12,271.80	12,245.80	(0.21)	

**INDIAN ECONOMY AT A GLANCE****POLICY WATCH**

- **MoRTH Amends MV rules to mandate adherence to AIS-155**
- **India signs maritime pact with Oman**
- **Cabinet approves Signing of MoU between India and Brazil**
- **EChO Network launched to catalyze cross-disciplinary leadership in India**
- **CCI Green Channel gives automatic approval to 3 deals**

**MoRTH Amends MV rules to mandate adherence to AIS-155**

Ministry of Road Transport & Highways (MoRTH) has amended Rule 92 of the Central Motor vehicles (Fourteenth Amendment) Rules 1989. As per new norms, manufacturers who are affixing microdot identifiers in the motor vehicles and their parts, components, assemblies, sub-assemblies shall conform to Automotive Industry Standards (AIS)-155 as amended from time to time.

**India signs maritime pact with Oman**

India has signed a Maritime Transport Agreement with Oman that enables India to expand its footprint in the western Indian Ocean, the Persian Gulf and east Africa. Oman has allowed India, including its navy, access to its Duqm port, about 550 km south of the capital Muscat. Oman's sea ports and industrial hubs established along its 1,700 km coast on the Indian Ocean makes it ideal for international businesses.

**Cabinet approves Signing of MoU between India and Brazil**

Cabinet has given its approval for signing of Memorandum of Understanding (MoU) between the Republic of India and the Federative Republic of Brazil on Bioenergy Cooperation. MoU provides a framework to cooperate and promote investment in biofuel, bioelectricity and biogas supply-chains, including

feedstock, industrial conversion, distribution and end use sectors. It also includes exchange of information on agricultural practices and policies regarding biomass for bioenergy.

### **EChO Network launched to catalyze cross-disciplinary leadership in India**

**EChO Network, a national program to provide a template for cross-disciplinary leadership in India with the specific** focus of increasing research, knowledge, and awareness of Indian ecology and the environment is launched. EChO Network would develop a national network to catalyse a new generation of Indians who can synthesize interdisciplinary concepts and tackle real-world problems in medicine, agriculture, ecology, and technology.

### **CCI Green Channel gives automatic approval to 3 deals**

**Competition Commission of India (CCI) has given automatic approval to three Green Channel combinations which** are acquisition of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. by Muthoot Finance Limited, acquisition of Adani Electricity Mumbai Limited and Adani Electricity Mumbai Services Limited by Qatar Holding LLC and acquisition of GVK Airport Holdings Limited by Green Rock B 2014 Limited, National Investment and Infrastructure Fund and Indo-Infra Inc.

## **INDUSTRY WATCH**

- **Housing sales rises 6% in Delhi-NCR during 2019**
- **1.24 million new jobs created in October**
- **Integral Coach Factory produces 3000 Coaches in record 215 days**
- **USD 42.7 million invested in airport infra in FY'20**
- **Investment in real estate rises 9% in 2019**

### **Housing sales rises 6% in Delhi-NCR during 2019**

**Housing sales in the national capital region rose by 6% to 46,920 units during 2019 from 44,300 units in same period** year ago on higher demand for affordable homes and completed flats. Sales in Chennai rose by 4% to 11,820 units from 11,340 whereas sales increased in Pune by 18% to 40,790 units from 34,460 units during the period under review.

### **1.24 million new jobs created in October**

**Around 1.24 million new jobs were created in October as compared with 1.22 million in September 2019.** In the financial year 2018-19, the gross enrolments of new subscribers with Employees' State Insurance Corporation (ESIC) were 14.9 million. Around 29.3 million new subscribers joined the Employees' Provident Fund scheme during September 2017-October 2019.

### **Integral Coach Factory produces 3000 Coaches in record 215 days**

Integral Coach Factory (ICF) of Indian Railways has produced its 3000 coaches in less than 9 months which would help in meeting the growing demand for coaches. Production target has been increased by 25.65% from 289 days in the last year to 215 days in the current year. Till 2014, the same amount of time was being taken for the production of only 1000 coaches.

### **USD 42.7 million invested in airport infra in FY'20**

USD 42.7 million has been spent on upgradation of existing and new airports from April to November this year. While as many as 10 airports commenced operations in 2019, 335 routes have been awarded, covering 33 aerodromes during the year. Approximately 3.4 million passengers flew under the regional connectivity scheme, Udan, till date, with 134 routes commencing operations between January and October.

### **Investment in real estate rises 9% in 2019**

Investment in Indian real estate sector is estimated to have increased by 9% to USD 6.2 billion during this calendar year on higher inflow from foreign funds. Foreign funds accounted for about 78% of the total investments in 2019. Commercial office assets accounted for 46% of the total inflows to USD 2.8 billion due to strong demand dynamics and rental appreciation.

## **CORPORATE HIGHLIGHTS**

- **L&T Technology Services gets project in Europe**
- **BHEL commissions first lignite-based 500 MW thermal Unit**
- **Lupin gets USFDA nod to market skin ointment**
- **KEC International gets orders worth USD 213.3 million**
- **Lenskart raises USD 275 million from SoftBank Vision Fund**

### **L&T Technology Services gets project in Europe**

L&T Technology Services Ltd (LTTS) has received a multi-million dollar project from one of the world's top plastics, chemicals and refining manufacturers, to deliver the entire spectrum of engineering, procurement and construction management (EPCM) services for the expansion of an existing site in Europe. Expansion project will be implemented in a period of over 30 months at the customer's brownfield plant in Germany.

### **BHEL commissions first lignite-based 500 MW thermal Unit**

Bharat Heavy Electricals Limited (BHEL) has commissioned the first lignite-based 500 MW thermal unit of Neyveli New Thermal Power Project in Cuddalore, Tamil Nadu. It is the highest rating pulverised

lignite-fired thermal unit commissioned in the country so far. BHEL's scope of work includes design, engineering, manufacture, supply, testing and commissioning along with associated civil works of boiler, turbine and generator and associated auxiliaries along with electricals.

### **Lupin gets USFDA nod to market skin ointment**

Lupin, has received the USFDA's approval to market its Betmethasone Dipropionate ointment (augmented), in the American market. Product will be manufactured at the company's Pithampur, Unit 3 facility. Ointment is a corticosteroid indicated for the relief of the inflammatory and pruritic manifestations of corticosteroid-responsive dermatoses in patients 13 years of age and older.

### **KEC International gets orders worth USD 213.3 million**

KEC International has received orders worth USD 213.3 million across various business verticals. Urban transport business has got an order of USD 135.2 million for the construction of elevated viaduct along with 8 stations of the Delhi Metro Phase IV project from Delhi Metro Rail Corporation (DMRC). Transmission and distribution vertical has received two orders of USD 54.9 million for construction of 400 kV transmission lines in Nepal.

### **Lenskart raises USD 275 million from SoftBank Vision Fund**

Lenskart has raised USD 275 million from SoftBank Vision Fund. Investment will be utilised to enhance Lenskart's technological capabilities and to strengthen its supply chain infrastructure. Lenskart uses the technology and AI in every aspect of its operation as well as interacting with consumers on apps or in stores, for the product, retail footprint, pricing, supply chain, manufacturing and logistics to deliver seamless customer experience in consumer retail.