

MARKET MOVEMENT

Major Indices	November 29, 2019	December 06, 2019	% Change	Change
BSE Sensex	40,793.81	40,445.15	(0.85)	↓
NSE Nifty	12,056.05	11,921.50	(1.11)	↓

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- India signs agreement with Sweden for Healthcare Innovation Centre
- Ministry of Tourism has sanctioned 18 projects
- Cabinet approves launch of Bharat Bond Exchange Traded Fund
- ADB sign USD 206 million loan to strengthen urban services
- Ministry of Railways signs an MoU with United Kingdom

India signs agreement with Sweden for Healthcare Innovation Centre

India has signed agreement to establish India-Sweden Healthcare Innovation Centre for development of an ecosystem of open innovation that start-ups and the healthcare delivery stakeholders can use to collaborate and address current and future challenges in the healthcare sector. It will operate on well-defined challenges and services for stakeholders to build capabilities and methodologies.

Ministry of Tourism has sanctioned 18 projects

Ministry of Tourism is focusing on the development and promotion of tourism in the North Eastern Region. Under the Swadesh Darshan and PRASAD (Pilgrimage Rejuvenation and Spiritual Augmentation Drive) Schemes, Ministry has sanctioned 18 projects covering all the North Eastern States for USD 203.8 million. Kaziranga is also identified as one of the 17 sites for development in the country under the Development of Iconic Tourist site scheme.

Cabinet approves launch of Bharat Bond Exchange Traded Fund

Cabinet has given its approval for creation and launch of Bharat Bond Exchange Traded Fund (ETF) to create an additional source of funding for Central Public Sector Enterprises (CPSEs)/Central Public Financial Institutions (CPFIs)/Central Public Sector Undertakings (CPSUs)/ any other Government

organization Bonds. It will be tradable on exchange and have small unit size USD 14 with transparent NAV and Portfolio.

ADB sign USD 206 million loan to strengthen urban services

Asian Development Bank (ADB) and the Government of India has signed USD 206 million loan to develop water supply and sewerage infrastructure in 5 cities of Tamil Nadu and strengthen capacities of Urban Local Bodies (ULBs) for improved service delivery. Ambur, Tiruchirappalli, Tiruppur, and Vellore will have better sewage treatment plants and Madurai and Tiruppur will have improved water supply through commissioning of 1,260 km of new distribution lines.

Ministry of Railways signs an MoU with United Kingdom

Ministry of Railways has signed Memorandum of Understanding (MoU) with Department for International Development (DFID), United Kingdom for collaboration on energy and sustainability. It will broadly cover energy planning for Indian Railways with 100% greener sources of electricity supply through renewable energy, Electric Vehicle charging infrastructure deployment, battery operated Shunting Locomotives, capacity development etc.

INDUSTRY WATCH

- **USD 737 million organic products exported in 2018-19**
- **Wind Power Projects of 12,162.50 MW Capacity awarded**
- **Allocation of 5 Coal Mines Approved**
- **1303 Cold Storages are established since 2015**
- **Air passenger traffic grows 3.6% in October**

USD 737 million organic products exported in 2018-19

USD 737 million of organic products exported in 2018 produced under Participatory Guarantee System-(PGS)-India and National Programme on Organic Production (NPOP) that focuses on chemical free, low input cost sustainable organic farming and support farmers from input procurement to market linkages. Maharashtra produced 12.47 million quintal, followed by Uttar Pradesh 2.23 quintal, Madhya Pradesh 1.91 million quintal, Chhattisgarh 1.33 million quintal, Uttarakhand 1.23 million quintal Karnataka 1.06 million quintal etc.

Wind Power Projects of 12,162.50 MW Capacity awarded

12,162.50 MW capacity wind projects have been awarded so far. Cumulative installed capacity of wind power (as on 31.10.2019) in the country is 37,090.03 MW. Tamil Nadu has the highest wind power capacity

of about 9231.77 MW, followed by Gujarat 7203.77 MW, Maharashtra 4794.13 MW, Karnataka 4753.40 MW, Rajasthan 4299.72 MW, Andhra Pradesh 4092.5 MW and Madhya Pradesh 2519.89 MW etc.

Allocation of 5 Coal Mines Approved

Ministry of Coal has approved the allocation of five Coal Mines and list include Bikram, Brahmapuri in Madhya Pradesh, Bhaskarpara in Chhattisgarh, Jagannathpur B in West Bengal and Jamkhani in Odisha. For the first time, the successful bidders shall have the flexibility to sell 25% coal produced in the open market resulting in more coal production in the country and lesser dependence of industries on imported coal.

1303 Cold Storages are established since 2015

1303 cold storages with a total capacity of 45,62,860 Metric Tonnes (MT) have been established in the country under the schemes under Ministry of Food Processing Industries and Department of Agriculture, Cooperation & Farmers Welfare (DAC&FW) from 2015 to 2019. Highest number of cold storages are established in Gujarat (340), followed by Uttar Pradesh (223), Punjab (89), Maharashtra (84), Odisha (63), Haryana (59), Himachal Pradesh (51), Tamil Nadu (47) and Uttarakhand (45) etc.

Air passenger traffic grows 3.6% in October

Domestic air passenger traffic grew 3.6% in October. October capacity (Available Seat Kilometers or ASKs) increased by 2.2% and load factor rose 0.9% point to 82%. Revenue Passenger Kilometre (RPK) growth increased by almost two percentage points to 3.6% year-on-year, supported by the start of the main tourist season. Globally, RPK rose to 3.4% in October compared to the year-ago period.

CORPORATE HIGHLIGHTS

- **Wipro acquires Canway Corporation**
- **L&T receives orders worth USD 350 million**
- **Resurgent Power acquires Prayagraj power project**
- **Apollo Tyres tie-up with Al Jomaih Tyres**
- **Eris Lifesciences buys anti-diabetes novel drug Zomelis for USD 13 million**

Wipro acquires Canway Corporation

Wipro Consumer Care and Lighting (WCCL) has acquired Canway Corporation, a South African personal care manufacturer with 58 million consumer base. Company is having portfolio in category that includes bath and shower, hand cream, body spray and kids' products and markets mass brands such as Oh So Heavenly, Iwori and IQ. Sales from international business accounted for nearly 51% of Wipro Consumers' annual sales of a billion dollar in 2018.

L&T receives orders worth USD 350 million

L&T Construction has received orders worth USD 350 million for its Transmission and Distribution and Transportation Infrastructure business. These include contract to provide off-grid DC solar photovoltaic water pumping systems with standalone lighting systems for farmers in Aurangabad, Nashik and Pune revenue divisions in the power transmission segment, an order in the United Arab Emirates to design, supply and construction of a 132kV Substation project with connected 132kV cabling works from one of the government utilities etc.

Resurgent Power acquires Prayagraj power project

Resurgent Power, a Joint Venture (JV) of ICICI Bank and Tata Power has acquired a 75% stake in Prayagraj Power Generation Co Ltd (PPGCL) which owns and operates 1,980 MW coal-based electricity generation unit for USD 858.4 million. Coal-fired power plant presently operates at 62% of capacity or Plant Load Factor (PLF).

Apollo Tyres tie-up with Al Jomaih Tyres

Apollo Tyres Ltd ties-up with Al-Jomaih Tyres Company Limited. Entry into the Kingdom of Saudi Arabia is the culmination of a long-term product planning and development programme. Saudi Arabia has a market potential of approximately 22 million tyres and Apollo is targeting sales of 800,000 tyres per annum, including both commercial vehicle and passenger vehicle tyres, within the next five years.

Eris Lifesciences buys anti-diabetes novel drug Zomelis for USD 13 million

Eris Lifesciences has announced the acquisition of the trademark for anti-diabetes novel drug Zomelis from Novartis AG for USD 13 million. Zomelis, commonly known as vildagliptin, is used in the treatment of type 2 diabetes. Acquisition will help them strengthen their position in the diabetes care market in India.