



MARKET MOVEMENT

Major Indices	January 17, 2020	January 24, 2020	% Change	Change
BSE Sensex	41,945.37	41,613.95	(0.79)	
NSE Nifty	12,352.35	12,248.25	(0.84)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- CCI approves Reliance's divestment of Jio tower assets
- Cabinet approves Model MoU with foreign countries
- Quality control orders issued on various steel items
- Government approves up to 100% FDI in Bharti Airtel
- Central Government Notifies National Startup Advisory Council

CCI approves Reliance's divestment of Jio tower assets

CCI has approved divestment of Reliance Jio's telecom tower assets to Canada's Brookfield Infrastructure Partners LP and other investors. The other investors include British Columbia Investment Management Corporation, GIC Infra Holdings Pte Ltd's subsidiaries Anahera Investment Pte Ltd and Valkyrie Investment Pte Ltd. Tower Infrastructure Trust currently holds 51% of the outstanding equity share capital of Reliance Jio Infratel Pvt Ltd (RJIPL)

Cabinet approves Model MoU with foreign countries

Cabinet has given its approval for the Model Memorandum of Understanding (MoU) for unilateral/bilateral recognition of Certificates, pursuant to Standards of Training, Certification and Watchkeeping (STCW) for Seafarers, 1978 as amended to be signed between the Directorate General of Shipping, Government of India and its counterparts in foreign countries. Therefore, Indian Seafarers will be eligible to be placed on ships under the flag of that country for employment leading to increased employment opportunities.

Quality control orders issued on various steel items

Department for Promotion of Industry and Internal Trade (DPIIT) has issued quality control orders for substandard goods including steel tubes, tubulars and other wrought steel fitting, steel tubes for structural purposes and water wells. Imports and usage needs to follow specified standards to maintain the quality and should bear the standard mark under a license from the Bureau of Indian Standards (BIS).

Government approves up to 100% FDI in Bharti Airtel

Telecom department has approved raising the Foreign Direct Investment (FDI) limit in Bharti Airtel to 100% from an earlier 49%. The provision will help the telcom company draw more overseas funds. Currently, foreign ownership in Bharti Airtel is 44.28% after the share placement. Bharti Telecom had sought the Government's approval for USD 6.88 billion of investment from SingTel and other overseas entities.

Central Government Notifies National Startup Advisory Council

Central Government has notified the structure of the National Startup Advisory Council to advise the Government on measures needed to build a strong ecosystem for nurturing innovation and startups in the country. It will also suggest measures to facilitate public organizations to assimilate innovation to improving public service delivery, promote creation, protection and commercialization of intellectual property rights, make it easier to start, operate, grow and exit businesses by reducing regulatory compliances and costs.

INDUSTRY WATCH

- Passenger vehicle exports rise 6%
- 186 Agri products testing laboratories set up by APEDA
- India attracts USD 49 billion FDI in 2019
- Oil demand rises 1.8% during April-December
- Coal imports by power companies rises 17.6% to 52.48 mt

Passenger vehicle exports rise 6%

Exports of passenger vehicle (PV) from India increased by 5.89% to 5,40,384 units during April to December 2019 period as compared with 5,10,305 units in the same period of 2018-19. Car shipments witnessed a growth of 4.44% at 4,04,552 units, while utility vehicle exports increased by 11.14% at 1,33,511 units during the period.

186 Agri products testing laboratories set up by APEDA

Agricultural and Processed Food Products Export Development Authority (APEDA) has added 135 laboratories to existing 51 recognized laboratories. With this initiative APEDA recognition of laboratories has reached 186 laboratories across the country. The number of laboratories has increased in states with exporting potential like Maharashtra (35), Gujarat (23), Andhra Pradesh & Telangana (10), Tamil Nadu (23) and Karnataka (17).

India attracts USD 49 billion FDI in 2019

Foreign Direct Investment (FDI) in India has increased by 16% to USD 49 billion in 2019. Majority of FDI were in services industries, including information technology. South Asia recorded a 10% increase in FDI to USD 60 billion. FDI rose 16% in Latin America and the Caribbean and 3% in Africa.

Oil demand rises 1.8% during April-December

Oil demand rose 1.8% in the first nine months of the current fiscal. Petrol sale increased by 8.4% due to people's preference for petrol-driven vehicles and better rural connectivity. Massive expansion of cooking

gas customers in recent years has resulted in higher consumption of Liquefied Petroleum Gas (LPG) which is around 7.6% this year.

Coal imports by power companies rises 17.6% to 52.48 mt

Coal imports by power producers in the country rose by 17.6% during April-December this fiscal to 52.48 million tonnes compared to 44.64 million tonnes (mt) a year ago. Highest coal importers were Adani Power's Mundra plant (12.83 mt), followed by TANGEDCO (Tamil Nadu Generation & Distribution Corporation Limited- 3.69 mt) and NTPC (1.9 mt) during the period. Total coal imports in December, 2019 rose to 5.95 million tonnes from 5.54 million tonnes in the same period previous fiscal.

CORPORATE HIGHLIGHTS

- **Hartek Solar receives 1-MW rooftop solar projects in Daman**
- **Clarivate buys Piramal's healthcare analytics business for USD 950 million**
- **Ashok Leyland delivers first batch of BS-VI compliant trucks**
- **Zydus & CMS ties up for Desidustat in Greater China**
- **IOC ties up with Cummins for bulk dispensing of 'ClearBlue'**

Hartek Solar receives 1-MW rooftop solar projects in Daman

Hartek Solar has received 40 rooftop solar projects of capacity 1-MW in the industrial category in Daman. Projects are scheduled to be commissioned by the end of the current financial year. It is mandatory for industrial units to install solar rooftop projects, with high project execution standards. Industrial and commercial categories accounting for 70% of India's total installed rooftop capacity.

Clarivate buys Piramal's healthcare analytics business for USD 950 million

Piramal Enterprises Limited has signed a definitive agreement for the sale of Decision Resources Group (DRG) for USD 950 Million. DRG- Data, analytics and insights business of the Piramal Group, specializes in enabling the pharma, biotech and medical technology companies to achieve commercial success in complex health markets with the creation of effective patient-centric commercial strategies. With this acquisition, Clarivate is well positioned in the USD 19 billion fastest growing Life Sciences analytics market.

Ashok Leyland delivers first batch of BS-VI compliant trucks

Ashok Leyland has delivered the first batch of BS-VI compliant trucks to its customers in Delhi-NCR region. It has developed an innovative iGen6 technology in order to meet BS-VI emission standard. This will ensure higher operating profits for customers. Company also plans to introduce a new range of modular trucks that will deliver superior customised solutions to customers.

Zydus & CMS ties up for Desidustat in Greater China

Zydus has entered into a licensing pact with China Medical System Holdings Ltd (CMS) for the development and commercialisation of Desidustat, which is a novel oral HIF-PH inhibitor used for the

treatment of anemia in patients with Chronic Kidney Disease (CKD) not-on-dialysis and for the treatment of anemia CKD patients on dialysis in Greater China.

IOC ties up with Cummins for bulk dispensing of 'ClearBlue'

Indian Oil Company (IOC) has signed an agreement with Cummins Technologies for bulk dispensing of its diesel exhaust fluid, branded as IOC ClearBlue. The fuel is used for advanced engines with SCR (selective catalytic reduction) systems. In the new emission era of BS-VI, all diesel vehicles would require IOC ClearBlue and the right quality would extensively help in controlling NOx (nitrogen oxides) emitted. Also, the easy availability of genuine high-grade IOC ClearBlue at the fuel stations will ensure availability and consistent quality across the country.