



MARKET MOVEMENT

Major Indices	December 01, 2017	December 08, 2017	% Change	Change
BSE Sensex	32,832.94	33,250.30	1.27	
NSE Nifty	10,121.80	10,265.65	1.42	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- India and Cuba sign MoU for enhanced cooperation in the health sector
- Bandra-Versova sea link plan gets clearance
- FDI proposal worth USD 29,230 gets approval in November
- ADB approves USD 583 million loan facility to Reliance Power project
- Centre approves USD 230 million for Pune's Ring Road project

India and Cuba sign MoU for enhanced cooperation in the health sector

India and Cuba has signed a Memorandum of Understanding (MoU) for enhanced cooperation in the health sector to establish comprehensive inter-ministerial and inter-institutional cooperation between the two countries in the field of health by pooling technical, scientific, financial and human resources. Objective is to upgrade the quality and reach of human, material and infrastructural resources involved in health care, medical education & training, and research in both countries.

Bandra-Versova sea link plan gets clearance

Government has cleared Versova-Bandra sea link (VBSL) plan estimated at USD 1.15 billion with length around 17.17 kms. Main four by four lane bridge of VBSL will be 9.60 kms, cable stayed bridge will be 0.30 kms long and the Balance Cantilever Bridge will be 0.10 km long. Toll plazas will be built at Bandra, Carter Road, Juhu-Koliwada and at Nana-Nani Park.

FDI proposal worth USD 29,230 gets approval in November

Finance Ministry has cleared a Foreign Direct Investment (FDI) proposal of USD 29,230 in November. Proposal relating to issuance of equity shares to Wells Fargo International Finance LLC and

Wells Fargo International Banking Corporation for meeting obligations pertaining to certain pre-operative or pre-incorporation expenses and the proposed voluntary liquidation of Wells Fargo India is approved.

ADB approves USD 583 million loan facility to Reliance Power project

Asian Development Bank has approved debt financing and partial risk guarantees totalling USD 583 million for Reliance Power liquefied natural gas terminal and 750 mw-power project being set up in Bangladesh. First phase of 750 mw and the LNG terminal entails investment of USD 1 billion. Company plans to increase its power generation capacity to around 3,000 mw in Bangladesh..

Centre approves USD 230 million for Pune's Ring Road project

Government has approved USD 230 million for the Ring Road project to be executed by the Pune Metropolitan Regional Development Authority (PMRDA). 31 km stretch has been proposed in the first phase between Satara road to Ahmednagar road. It has 3 tunnels and railway line over bridges.

INDUSTRY WATCH

- **Sugar output raises 42% in October to November**
- **Retail real estate investments increases 54% in tier II and tier III cities**
- **Indian companies in Germany generated USD13.5 billion revenue in 2016**
- **Coffee exports rises 8% in January-November**
- **Railways records 5% increase in freight and passenger traffic 8 months**

Sugar output raises 42% in October to November

Sugar production has grown by 42% to 3.95 million tonne in October-November 2017 compared to 2.78 million tonne in the same period last year. Number of operating mills have increased to 443 in 2017 from 393 during last year. Highest sugar producing states are Maharashtra with 1.49 million tonne followed by Uttar Pradesh with 1.35 million tonnes.

Retail real estate investments increases 54% in tier II and tier III cities

Retail real estate investments has grown to USD 1.57 billion with 54% share of investments in tier II and III cities like Pune, Bangalore, Amritsar, Indore, Ahmedabad and Chandigarh during 2015 and Q3 2017 . This includes entity-level deals, platform deals and acquisition of stakes in malls. Some of the global private equity funds have been investing in the retail real estate sector to diversify their investment portfolios in India.

Indian companies in Germany generated USD13.5 billion revenue in 2016

80 Indian companies in Germany generated combined revenues of USD 13.5 billion and employed a total workforce of 27,400 in 2016. Nearly 70% of their turnover is generated through labour-intensive sectors of metals (40%) and automotives (29%). Major players in these sectors are Tata Steel, Hindalco industries and Sona Autocomp. Indian IT industry has revenue share of 9%.

Coffee exports rises 8% in January-November

Coffee exports rose by 8% to 361,000 tonnes in January-November 2017 compared to 334,000 tonnes in the same period last year. Robusta coffee exports rose by 10.8% to 211,442 tonnes in January-November 2017 from 190,828 tonnes in the year-ago period. Italy, Germany and Russia were the major export destinations. Instant coffee outbound shipment increased by 86% to 47,734 tonnes in January-November this year from 22,966 tonnes in the same period last year

Railways records 5% increase in freight and passenger traffic 8 months

Railways has registered a 5% rise in both its freight and passenger business with 32.02 million tonnes more freight loading and 50.33 million more passengers were added during April-November as compared to the same period last year. Freight traffic include iron ore, which registered a 5.16% growth in loading, cement which grew by 10.14%, steel by 16.23%, container traffic by 12.71% and coal by 2.23%.

CORPORATE HIGHLIGHTS

- **Black & Decker signs licensing deal with Stovekraft**
- **Tata Projects JV receives order worth USD 850 million**
- **Green panel approves Jubilant Life's USD 38.5 million pesticide project**
- **Dover Fueling Solutions opens manufacturing facility in Navi Mumbai**
- **Indiabulls Pharma receives USD 23.8 million investment from Clermont Group**

Black & Decker signs licensing deal with Stovekraft

Black & Decker has expanded its licensing program to India in a tie up with domestic small appliances maker Stovekraft. It makes power tools, home products and outdoor power equipment, and will introduce home appliances including food processors, cooktops and air coolers, among others in the Indian market.

Tata Projects JV receives order worth USD 850 million

Daewoo-Tata Projects Joint Venture (JV) has received a **USD 850 million contract to design and build a part of** India's longest sea-bridge, the Mumbai Trans-Harbour Link. Project involves construction of a 7.8 km long bridge section across the Mumbai Bay including Shivaji Nagar Interchange at Navi Mumbai.

Green panel approves Jubilant Life's USD 38.5 million pesticide project

Green panel has given its approval to Jubilant Life Sciences Ltd (JLSL) for setting up a technical grade pesticide manufacturing unit in Gujarat at an investment of USD 38.5 million. Plant will be set up in an area of 20 hectare in Vagra taluk of Bharuch district having production capacity of 32,350 tonnes per annum to produce 30-odd technical grade pesticides and intermediates.

Dover Fueling Solutions opens manufacturing facility in Navi Mumbai

Dover Fueling Solutions (DFS) has opened new manufacturing plant in Navi Mumbai and will apply DFS' latest global manufacturing practices to produce dispensers with advanced fraud resistant features. Tokheim and Wayne of DFS have been leading and trusted brands in India and with the entry of global customers like Shell, Total and BP in India, company will have additional opportunities .

Indiabulls Pharma receives USD 23.8 million investment from Clermont Group

Indiabulls Pharmaceuticals, a one year old pharma venture of Indiabulls Group Companies, has received USD 23.8 million capital from Singapore based investment firm Clermont Group. Investment will help them in expanding its rapidly growing business. Company will continue to focus on providing next generation therapies to patients at affordable prices.