



MARKET MOVEMENT

Major Indices	May 04, 2018	May 11, 2018	% Change	Change
BSE Sensex	34,915.38	35,535.79	1.77	
NSE Nifty	10,618.25	10,806.50	1.77	

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- Government approves 100% bio-ethanol vehicles
- India signs USD 200 million loan deal with World Bank
- Government launches USD 119 per acre investment support scheme
- Government announces USD 817.3 million for Hyderabad regional ring road
- USD 448.5 million sanctioned under PMAY credit-linked subsidy

Government approves 100% bio-ethanol vehicles

Government has given permission to auto makers Bajaj and TVS for making vehicles that run using 100% bio-ethanol made out of rice and wheat straw. Rice straw, as waste, is burnt in Punjab and Haryana, resulting in pollution in Delhi. 280 litres of ethanol can be produced from one tonne of rice straw.

India signs USD 200 million loan deal with World Bank

India has signed a loan deal worth USD 200 million with World Bank for National Nutrition Mission (POSHAN Abhiyaan). Loan would help in reducing stunting in children 0-6 years of age from 38.4% to 25% by the year 2022. POSHAN Abhiyaan involves gradual scaling-up of the interventions supported by the ongoing World Bank assisted Integrated Child Development Services (ICDS) Systems Strengthening and Nutrition Improvement Project (ISSNIP) to all districts in the country over a 3-year period.

Government launches USD 119 per acre investment support scheme for farmers

Government has launched a first-of-its kind investment support scheme for all farmers who will get USD 119 per acre every year as crop investment support. About 5.8 million farmers who till over 14.2 million acres are expected to be benefitted from the initiative, called the Rythu Bandhu scheme.

Government announces USD 817.3 million for Hyderabad regional ring road

Government has announced sanctioning of USD 817.3 million for laying 363 km regional ring road around Hyderabad. USD 148.6 million for four laning of 68 km stretch Mednoor-Bodhan-Nizamabad is also sanctioned. In last four years, government has increased the length of national highways in Telangana from 2,443 km to 5,514 km.

USD 448.5 million sanctioned under PMAY credit-linked subsidy

National Housing Bank (NHB) has sanctioned around USD 448.5 million under the Credit-Linked Subsidy Scheme (CLSS) of the Pradhan Mantri Awas Yojana (PMAY). CLSS is aimed at benefiting people belonging to the economically weaker section (EWS), low income group (LIG), middle income group-I (MIG-I), and middle income group-II (MIG-II) by providing interest subsidy on the purchase or construction of a house.

INDUSTRY WATCH

- Passenger vehicle sales rise 7.5% in April
- Tea exports rise to 256.5 million kilos in FY18
- Oilmeal exports rise 60.45% in 2017-18
- Cargo traffic at major ports rise 1.7% in April
- UK companies invested USD 21.4 billion in India in 10 Years

Passenger vehicle sales rise 7.5% in April

Passenger vehicle sales rose 7.5% to 298,504 units in April from 277,683 units in the same month last year. Car sales grew 4.89% to 200,183 units as against 190,854 units in April 2017. Motorcycle sales increased 19.38% to 1,229,526 units as against 1,029,963 units a year earlier. Vehicle sales across categories has increased by 17.44% to 2,379,718 units from 2,026,373 units in April 2017.

Tea exports rise to 256.5 million kilos in FY18

Tea exports during 2017-18 has grown to 256.6 million kg as compared to 227.63 million kg in the previous fiscal. Production of tea during the last financial year reached 1325 million kg from 1250 million kg in 2016-17. Growth in exports was primarily driven by countries like Egypt (a rise of 7.5 million kg), Iran (an increase of 6.95 million kg), Pakistan (increase of 4.96 million kg), China (a rise of 2.91 million kg) and Russia (an increase of 2.89 million kg).

Oilmeal exports rise 60.45% in 2017-18

Oilmeals exports has increased by 60.45% to 3,025,538 tons in 2017-18 compared to 1,885,480 tons during the same period last year. Total earning has increased by 48% to USD 707 million compared to USD 478.3 million. Growth is contributed by higher export of rapeseed meal of 663,988 (increased by 209%), ricebran extractions of 594,129 tons (77%) and castorseed meal of 572,762 tons (39%).

Cargo traffic at major ports rise 1.7% in April

Major ports recorded a 1.7% growth in cargo traffic at 56.81 million tonnes (MT) in April against 55.82 million tonnes handled during the corresponding period of previous year. highest growth was registered by Kolkata (12.56%), followed by Kamarajar (12.08%), New Mangalore (11.41%), Paradip (11.12%) and Chennai (7.55%).

UK companies invested USD 21.4 billion in India in 10 Years

British companies have invested USD 21.4 billion in India over the past decade. Investments include multi-billion dollar deals signed by oil and gas company BP with Reliance Industries and telecom operator Vodafone's investments in India. Partnerships were focused on areas of high-end technology such as the use of artificial intelligence based applications to facilitate the setting up of over 5,000 medical diagnostic centres across India and enabling over 100,000 clinics to be connected through technology.

CORPORATE HIGHLIGHTS

- **PGCIL signs pact with power ministry for USD 3.71 billion capex**
- **R Infra-Astaldi JV receives USD 1.04 billion Versova-Bandra sea link project**
- **Salesforce announces training partnership with ICT Academy**
- **Zydus Cadila gets USFDA nod for anesthesia drug**
- **KITCO receives consultancy projects of BEL, HAL**

PGCIL signs pact with power ministry for USD 3.71 billion capex

Power Grid Corporation of India (PGCIL) has signed a pact with the ministry of power to incur capital expenditure of USD 3.71 billion for the current fiscal. It also includes parameters related to human resources, project management, research & development, innovation and other efficiency and operational performance parameters

R Infra-Astaldi JV receives USD 1.04 billion Versova-Bandra sea link project

Reliance Infrastructure(RInfra) and Astaldi SpA (Italy) in a Joint Venture (JV) have received USD 1.04 billion engineering, procurement and construction (EPC) for construction of the 17.17 km long Versova-Bandra sea link in Mumbai. Project is to be commissioned in 60 months.

Salesforce announces training partnership with ICT Academy

Salesforce, a free online learning platform has announced a partnership with the ICT Academy which is a Government of India initiative, to train and certify educators from more than 200 institutes across India. Program will help strengthen skills for candidates who would like to work as Developers, System Administrators, Architects, Marketing Managers, Business Analyst and Sales Operations Professionals

Zydus Cadila gets USFDA nod for anesthesia drug

Zydus Cadila has received an approval from US health regulator to market Succinylcholine Chloride injection, used as part of general anesthesia procedure, in the American market. Medication is used as an adjunct to general anesthesia, to facilitate tracheal intubation, and to provide skeletal muscle relaxation during surgery or mechanical ventilation. Product would be manufactured at the group's Moraiya, Ahmedabad-based formulations manufacturing facility.

KITCO receives consultancy projects of BEL, HAL

KITCO Ltd has received consultancy projects of Bharat Electronics Ltd (BEL) and Hindustan Aeronautics Ltd (HAL). BEL is setting up a defence systems integration complex in 919 acres of land in Palasamudram in Ananthapuram district in Andhra Pradesh. Project is to be implemented in two phases or more - the first phase costing USD 29 million involves setting up of weapon system integration, beacon facilities and hard stands.