



MARKET MOVEMENT

Major Indices	July 13, 2018	July 20, 2018	% Change	Change
BSE Sensex	36,541.63	36,496.37	(0.12)	
NSE Nifty	11,018.90	11,010.20	(0.07)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- **Finmin approves USD 1.64 billion capital infusion in 5 PSU Banks**
- **Government increases load carrying capacity of trucks by up to 25%**
- **TRAI mandates subscriber's consent for commercial calls**
- **USD 973 million highway, port connectivity projects launched in Andhra Pradesh**
- **Cabinet clears signing pact for civil aviation cooperation among BRICS nations**

Finmin approves USD 1.64 billion capital infusion in 5 PSU Banks

Government has approved capital infusion of USD 1.64 billion in five public sector banks, including scam-hit Punjab National Bank, Corporation Bank and Andhra Bank, to help them meet regulatory capital requirements. Punjab National Bank will get maximum at USD 409.6 million, followed by Corporation Bank with USD 371.7 million. Others are Indian Overseas Bank (USD 313.8 million), Andhra Bank (USD 293.7 million) and Allahabad Bank (USD 260.4 million).

Government increases load carrying capacity of trucks by up to 25%

Load carrying capacities of heavy vehicles, including trucks, have been increased by 20-25% at par with global standards, and it would help in reducing logistics costs. Besides, the requirement for annual fitness certificates for trucks have been done away with and these certificates need to be only renewed every two years.

TRAI mandates subscriber's consent for commercial calls

TRAI announced new regulations that mandate registration of businesses/telemarketers for making such calls and subscribers' consent for receiving the same. New regulation provides for fine-grained control over preferences, including such options as the time window in which to allow specific

types of unsolicited communication. Regulators will promote adoption of blockchain technology as the registered technology to ensure regulatory compliances while allowing innovation in the market.

USD 973 million highway, port connectivity projects launched in Andhra Pradesh

Several national highway and port connectivity development projects totally worth USD 973 million are launched in Andhra Pradesh including capacity augmentation and six-laning of the NH-16 stretches from Icchapuram to Anakapalli at a total cost of USD 725.7 million. Projects will improve connectivity between Chennai and Kolkata, reduce travel time between the two cities and also lower traffic congestion in Vishakhapatnam.

Cabinet clears signing pact for civil aviation cooperation among BRICS nations

Cabinet approved signing of a pact with other BRICS nations for establishing an institutional framework for cooperation in the civil aviation sector. Countries would cooperate in the areas of public policies and best practices in regional services, regional airports, airport infrastructure management and air navigation services. Also work in technical cooperation between regulatory agencies, innovation, environment sustainability, initiatives, qualification and training will be carried.

INDUSTRY WATCH

- **Domestic air traffic increases 18.4% in June**
- **Exports of two-wheelers to Bangladesh grows 50%**
- **General insurance premium collection rise 12.2%**
- **Global corporate funding increases 15% at USD 5.3 billion**
- **Office space leasing rises 10% in Jan-Jun**

Domestic air traffic increases 18.4% in June

Domestic airlines registered 18.4% growth to 11.3 million passengers during June compared to 9.6 million in June 2017. SpiceJet recorded highest load factor of 93.3%, followed by GoAir with 88.6% and IndiGo flew flights with 88.3% seats full. IndiGo remained the market leader in terms of passenger volumes with 41.3% share, Jet Airways was second with 15% of the passengers and Air India with 12.5%.

Exports of two-wheelers to Bangladesh grows 50%

Two-wheeler exports to Bangladesh grew 50% in FY18 to USD 277 million. Truck exports have also increased to USD 232 million during FY18. Hero MotoCorp and Bajaj Auto are market leaders

and controls about half of the local market. Hero MotoCorp has also commissioned local manufacturing in (Jessore) Bangladesh in Joint Venture (JV) with Niloy Motors Limited.

General insurance premium collection rise 12.2%

General insurance premium collections for the quarter ended June 30, grew by 12.2% to USD 5.43 billion against USD 4.84 billion for the same quarter in FY18. New India Assurance Company Limited collected highest premium- USD 914 million during the first quarter followed by United India Insurance Company Limited with USD 525.3 million. Overall premium for June 2018 is reported at USD 1.88 billion against USD 1.67 billion in June last fiscal.

Global corporate funding increases 15% at USD 5.3 billion

Total global corporate funding including venture capital funding, public market, and debt financing rose 15% to USD 5.3 billion in first half of 2018 compared to USD 4.6 billion raised during same period last year. M&A deals have grown to USD 2.6 billion during the period. Corporate funding including Private Equity (PE) and Mergers & Acquisitions (M&A) in solar energy sector has seen an investment of USD 380 million during the first half of the year 2018.

Office space leasing rises 10% in Jan-Jun

Office space leasing increased 10% to over 20 million sq ft during the first six months of 2018 in nine major cities across the country, driven by higher demand from e-commerce companies and co-working operators. Nine cities are Delhi-NCR, Mumbai, Chennai, Kolkata, Bengaluru, Hyderabad, Pune, Kochi and Ahmedabad. Around 16 million sq ft of office space was added during January-June 2018.

CORPORATE HIGHLIGHTS

- **Adani Logistics, NYK arm form rail logistics JV for auto sector**
- **Tata Motors partners with Cognizant to supply Tigor EVs**
- **Britannia invests USD 29 million in Assam Greenfield Unit**
- **L&T arm receives orders worth USD 232.7 million**
- **Zydus Cadila gets USFDA nod to market 4 generic products**

Adani Logistics, NYK arm form rail logistics JV for auto sector

Adani Logistics has signed an agreement with NYK Auto Logistics India to form a Joint Venture (JV) that will specialise in transportation of finished vehicles using freight trains. Adani Logistics already has category 1 licence which allows it to operate container trains on the broad-gauge network of the Railways throughout the country. Partnership will utilise available assets and expertise to deliver end-to-end value driven, asset and service based, supply chain solutions to the domestic automobile industry.

Tata Motors partners with Cognizant to supply Tigor EVs

Tata Motors has partnered Cognizant to supply 200 Tigor electric cars worth USD 2.6 million. Cognizant will deploy the EVs in its Hyderabad campus as part of its commitment to a sustainable environment. Tata Motors has partnered with Volercars, a leading mobility solutions company, that will be delivering integrated solution with the value added service to Cognizant including on-ground operations & fleet management.

Britannia invests USD 29 million in Assam Greenfield Unit

Britannia Industries Ltd (BIL) has invested in greenfield manufacturing facility at an investment of USD 29 million in Rampur, Assam. Rampur facility will produce a wide array of Britannia products to cater extensively to Assam and the north-eastern states. Unit has a production capacity of 60,000 tonnes of biscuits annually. It already has two manufacturing facilities in Assam with a production capacity of 30,000 tonnes annually.

L&T arm receives orders worth USD 232.7 million

Larsen and Toubro (L&T) has received orders worth USD 232.7 million to supply heavy equipment to refining, petrochemical and LNG industries. Orders worth USD 213.8 million are from the US, Europe, the Middle East and China. Orders include hydro-cracking reactors, fluid catalytic cracking (FCC) reactor and regenerator systems and ethylene oxide reactors.

Zydus Cadila gets USFDA nod to market 4 generic products

Zydus Cadila has received final approvals for Olanzapine tablets, Glipizide extended-release tablets, Voriconazole for injection and Fluocinonide topical solution from the US health regulator to market four generic products in America. lanzapine tablets have been approved in strengths of 2.5 mg, 5 mg, 7.5 mg, 10 mg, 15 mg and 20 mg. tablets are used to treat Schizophrenia and bipolar disorder. They can also be used in combination with other medications to treat depression.