



MARKET MOVEMENT

Major Indices	December 07, 2018	December 14, 2018	% Change	Change
BSE Sensex	35,673.25	35,962.93	0.81	
NSE Nifty	10,693.70	10,805.45	1.04	

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- Government ties up with OEMs to remove counterfeits
- NCLT Approves Srei Vision Fund's Acquisition of Kitply Industries
- Government mandates preference to India-made vehicles in public procurement
- Indian Ports Association launches 'PCS 1x'
- Government signs USD 31 Million loan agreement with ADB

Government ties up with OEMs to remove counterfeits

Government e-Marketplace (GeM), the end-to-end online marketplace for central and state governments, has partnered with at least a hundred Original Equipment Manufacturers (OEM) by signing Memoranda of Understanding (MoU) with respective industries of Information Technology, hardware and software, furniture and auto components to certify their sellers in a move to remove counterfeits.

NCLT Approves Srei Vision Fund's Acquisition of Kitply Industries

Srei Multiple Asset Investment Trust's Vision India Fund has received final approval of the National Company Law Tribunal (NCLT) to acquire plywood firm Kitply Industries. Final resolution plan provides for payment of the total resolution fund of USD 24.4 million. Plan also includes re-starting of the company's manufacturing unit in Assam.

Government mandates preference to India-made vehicles in public procurement

Government has mandated preference to be given to domestically-manufactured vehicles with minimum 65% local content in public procurement of automobiles. It applies to automobiles based on internal combustion (IC) engines including two and three wheelers, passenger vehicles and commercial vehicles and components or spares required for their manufacture and maintenance.

Indian Ports Association launches 'PCS 1x'

Indian Ports Association (IPA) has launched the port community system 'PCS1x', a cloud-based technology that offers services like notification, work-flow and track and trace. System will enable trade to have an improved communication with the customs as they have also embarked on Application Programming Interface (API) based architecture, thereby enabling real time interaction.

Government signs USD 31 Million loan agreement with ADB

Government has signed USD 31 million loan agreement with Asian Development Bank (ADB) to build-up Tamil Nadu Tourism Industry. Project will support the conservation and restoration of eight heritage monuments, one museum, three temples, and a pond. It will build various facilities at the sites, including information centers, rest centers, and toilet blocks, with facilities served by solar-powered lighting and energy efficient lighting.

INDUSTRY WATCH

- **Crude steel output grows 4% to 8.92 million tonne in November**
- **Industrial production records 8.1% growth in October**
- **Major Ports register positive growth of 4.83%**
- **Direct tax collections rise 15.7% YoY for April-November period**
- **Coal imports rise 9.7% to 156 million tonnes during Apr-Nov period**

Crude steel output grows 4% to 8.92 million tonne in November

Crude steel output grew 3.8% to 8.92 million tonne (mt) in November 2018. Crude steel production grew 3.8% to 8.92 mt in November 2018. Overall production of finished steel stood rose 3.6% to 10.87 against 10.50 mt produced in November 2017. Output of pig iron rose to 0.49 mt from 0.47 mt in November 2017.

Industrial production records 8.1% growth in October

Industrial output has recorded 8.1% growth in October from 4.46% in September due to acceleration in manufacturing growth and capital goods production by the highest margin in the current financial year. Industries such as auto, pharma, food, metals and non-metallic products, among others have performed well.

Major Ports register positive growth of 4.83%

Major ports in India have recorded a growth of 4.83% and together handled 461.21 Million Tonnes of cargo during the period April to November, 2018 as against 439.96 Million Tonnes handled during the corresponding period of previous year. Highest growth was registered by Kamarajar Port (20.15%), followed by Cochin (11.73%), Paradip (9.73%), Kolkata [inc. Haldia] (8.52%) and Deendayal (7.37%) Kamarajar Port growth was mainly due to increase in traffic of Container (19.8%), Other Liquids (16.42%), Thermal & Steam Coal (10.71%) and POL (9.24%).

Direct tax collections rise 15.7% YoY for April-November period

Direct tax collections rose 15.7% in April-November period from corresponding period a year ago. Net collections, after adjusting refunds increased 14.7% to USD 76.70 billion, representing 48% of the total budget estimates of direct taxes for FY19 of USD 160.09 billion.

Coal imports rise 9.7% to 156 million tonnes during April-November period

Coal import rose 9.7% to 156.08 mt (million tonne) in the April-November period of the ongoing fiscal, as against 142.25 mt in the corresponding months a year ago. Coal imports in November this year also increased 10.1% to 19.47 mt (million tonnes), over 17.68 mt in the corresponding month of the last fiscal.

CORPORATE HIGHLIGHTS

- **Ducati enters pre-owned bike market in India**
- **Infosys forms JV with Hitachi, Panasonic in Japan**
- **Mahindra Electric, SmartE join hands to deploy electric 3-wheelers in fleet**
- **Suzlon receives 50.4 mega MW order in Tamil Nadu from Atria Power**
- **Aurobindo Pharma arm enters pact to form JV in China with Luoxin**

Ducati enters pre-owned bike market in India

Ducati announced its foray into pre-owned market in India through its **Ducati Approved programme**. Under the programme, only bikes less than 5 years old with certified mileage lower than 50,000 km are allowed to be sold after undergoing 35 technical checks. It also includes extended warranty and roadside assistance.

Infosys forms JV with Hitachi, Panasonic in Japan

Infosys has formed a Joint Venture (JV) with Hitachi, Panasonic Corporation and Pasona to strengthen its presence in the Japanese market. As part of the agreement, Infosys will acquire 81%

of the shareholding for USD 24.3 million in Hitachi Procurement Service Co, Hitachi's fully owned subsidiary. Hitachi, Panasonic and Pasona will be minority shareholders of the entity.

Mahindra Electric, SmartE join hands to deploy electric 3-wheelers in fleet

Mahindra Electric and SmartE, an electric vehicle fleet operator has announced a partnership with plans to deploy 10,000 electric three-wheelers across the country by 2020. SmartE will introduce 1,000 Mahindra Treo and Treo Yaari electric three-wheelers in Delhi-NCR by March 2019 to transform last mile connectivity. SmartE has already built captive EV charging network for 800 vehicles concurrently and will expand it up further to support 1,000 vehicles in Delhi-NCR.

Suzlon receives 50.4 mega MW order in Tamil Nadu from Atria Power

Suzlon Group has received a 50.4 mega watt (MW) order in Tamil Nadu from Bengaluru-based Atria Power. Suzlon will install 24 units of wind turbine generators (WTGs) with a Hybrid Lattice Tubular (HLT) tower, with rated capacity of 2.1 MW each. Project is located in Tuticorin, Tamil Nadu and is in advance stages.

Aurobindo Pharma arm enters pact to form JV in China with Luoxin

Aurobindo Pharma through its arm Helix Healthcare BV has entered into a pact with Shandong Luoxin Pharmaceutical Group Stock Co to establish a JV firm in China to manufacture nebuliser inhaler and other products for China, the US and the EU. Percentage of shareholding in the Joint Venture (JV) Company will be 30% and 70% between Helix and Luoxin.