



MARKET MOVEMENT

Major Indices	February 01, 2019	February 08, 2019	% Change	Change
BSE Sensex	36,469.43	36,546.48	0.21	
NSE Nifty	10,893.65	10,943.60	0.45	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Cabinet approves MoU between India and Finland in the field of Biotechnology
- CCEA approves creation of Agri-Market infrastructure fund
- Centre approves higher power allocation from NTPC plants to Telangana, Jharkhand
- RBI allows cheaper funds for corporate bidders under IBC
- Cabinet approves amendments to banning of 'Unregulated Deposit Schemes Bill'

Cabinet approves MoU between India and Finland in the field of Biotechnology

Cabinet has approved the Memorandum of Understanding (MoU) between India and Finland for collaborating based on mutual interest in the field of Biotechnology, for funding and implementing ambitious industry-led innovative and transnational projects within the broad scope of research development and innovation. It will also facilitate knowledge sharing and knowledge generation among scientists, researchers and industry in the two countries.

CCEA approves creation of Agri-Market infrastructure fund

Cabinet Committee of Economic Affairs gave its approval for the creation of a corpus of USD 280.6 million for Agri-Market Infrastructure Fund (AMIF) to be created with NABARD for development and upgradation of agricultural marketing infrastructure in Grameen Agricultural Markets (GrAMs) and Regulated Wholesale Markets. AMIF will provide subsidized loan for their proposal for developing marketing infrastructure in 585 Agriculture Produce Market Committees (APMCs) and 10,000 GrAMs.

Centre approves higher power allocation from NTPC plants to Telangana, Jharkhand

Cabinet has approved a proposal of the Power Ministry for higher allocation of electricity to the home state from under-construction projects of NTPC. 85% power will be allocated to Telangana

generated from Telangana Super Thermal Power Project (4000 MW) of NTPC and 85% power from expansion project of Patratu Thermal Power Station (4000 MW) of Patratu Vidyut Utpadan Nigam Limited (PVUNL) to Jharkhand.

RBI allows cheaper funds for corporate bidders under IBC

Reserve Bank of India (RBI) has made a special provision for companies bidding for stressed firms under the Insolvency and Bankruptcy Code (IBC) to make funds cheaper for such companies. Bidding companies can now raise foreign currency funds through foreign banks abroad and use these proceeds to repay the bank debt for stressed companies which they are looking to buy.

Cabinet approves amendments to banning of 'Unregulated Deposit Schemes Bill'

Cabinet has approved proposals to amend the Banning of Unregulated Deposit Schemes Bill, 2018. This will further strengthen the bill in its objective to effectively tackle the menace of illicit deposit-taking activities, and prevent such schemes from duping the poor. Bill provides for severe punishment and heavy pecuniary fines to act as deterrent.

INDUSTRY WATCH

- **Tourism generated USD 234 billion revenue in 2018**
- **USD 1.19 billion investment lined up for ethanol**
- **Oilmeals export rises 5.5% in January**
- **Coal supplies to power plants increases 7.3%**
- **Relaxation for export of bio-fuels from SEZs, EoUs**

Tourism generated USD 234 billion revenue in 2018

Tourism sector grew 19% to USD 234 billion revenue last year. Revenue was contributed by 87% domestic and 13% foreign tourists. 60-70% of the total domestic tourists fall under spiritual tourism. Revenue through foreign tourists grew by 14% to USD 27 billion compared to global growth of 7%.

USD 1.19 billion investment lined up for ethanol

Fresh investments of about USD 841.8 million are announced to upgrade sugar mills for producing ethanol from sugarcane. Indian Oil and SunLight Fuels are also foraying into ethanol production with over USD 350.8 million greenfield investment. While Maharashtra-based mills are likely to invest USD 315.7 million, UP mills would incur USD 210.5 million towards such capital expenditure, thus totalling USD 526.1 million for the two states.

Oilmeals export rises 5.5% in January

Export of oilmeals during January 2019, has gone up by 5.5 per cent to 283,850 tons compared to 269,668 tons in January 2018. During current year from April 2018 to January 2019, about 280,000 tons of soybean meal shipped against last year just 23,000 tons, supporting export of oilmeals from India. Export of rapeseed meal is sharply increased to 897,537 tons in first ten months, mainly exported to South Korea, Vietnam and Thailand.

Coal supplies to power plants increases 7.3%

Coal India supplies increased by 7.3% to 407.02 million tonnes coal to power sector in the current year over the same period last year. Average rake loading of Coal India to power sector including loading from washeries and good-sheds is 252.5 rakes per day, growth of 13% over same period of last year.

Relaxation for export of bio-fuels from SEZs, EoUs

Export of bio-fuels from Special Economic Zones (SEZs) and Export-Oriented Units (EoUs) is allowed with certain conditions. In August 2018, the government imposed restrictions on export of bio-fuels for non-fuel purposes. Bio-fuels include ethyl alcohol, petroleum oil and oils obtained from bituminous minerals, bio-diesel and mixtures. India exported ethyl alcohol worth USD 276.35 million in 2017-18 as against USD 224 million in the previous fiscal.

CORPORATE HIGHLIGHTS

- **Adani Green Energy receives 390 MWac hybrid renewable project**
- **BHEL gets first rail electrification order worth USD 49.1 million**
- **Kraft Heinz inks distribution deal with Indo Nissin Foods**
- **Dalmia OCL acquires GSB Group GmbH, its first overseas buy**
- **Shriram EPC wins USD 41 million worth orders from Jharkhand Government**

Adani Green Energy receives 390 MWac hybrid renewable project

Adani Green Energy has received a 390 MWac capacity hybrid renewable energy project. project is expected to have a solar generation capacity of 360 MWac and wind generation capacity of 100 MWac.

Adani Green Energy's portfolio of renewable generation capacity in India stands at 4.16 GWac with 1.97 GWac operational projects and the rest 2.19 GWac in development stage.

BHEL gets first rail electrification order worth USD 49.1 million

BHEL has got an order worth USD 49.1 million from CORE for electrification of 440 track kilometers railway line on engineering, procurement and construction basis. The sections to be covered under the electrification project include will Birlanagar- Etawah; Bhandai-Udi and Farrukhabad - Shikohabad (including Mainpuri-Etawah) of North Central Railway.

Kraft Heinz inks distribution deal with Indo Nissin Foods

Kraft Heinz has signed a distribution partnership with Indo Nissin Foods. With this, Kraft Heinz's existing products like ketchup and new launches will be distributed through Indo Nissin, the Indian subsidiary of diversified Japanese food maker Nissin Food Products. Company has a distribution network of 250,000 stores and the partnership will help them expand business outreach

Dalmia OCL acquires GSB Group GmbH, its first overseas buy

Dalmia Bharat Group has announced its first ever overseas acquisition of GSB Group GmbH, a German specialty refractory maker. GSB Group is a global leader in lance production, essential producing clean steel of good quality. Takeover will give Dalmia-OCL access to customers in the heart of steel and refractory making belt in Europe and state-of-the-art technology to produce cleaner steel, apart from strengthening its market share in India.

Shriram EPC wins USD 41 million worth orders from Jharkhand Government

Shriram EPC has received three orders of value USD 41 million for Engineering, Procuring and Construction (EPC) services for the drinking water and sanitation departments of the Jharkhand government. Work includes surveying, design and drawing, and a host of other services, construction of staff quarters and connections to rural houses to rural towns in the state. Order will be executed within 3 years, and the company will operate and maintain the installations over 5 years.