



MARKET MOVEMENT

| Major Indices | February 08, 2019 | February 15, 2019 | % Change | Change |
|---------------|-------------------|-------------------|-------------|-------------------------------------------------------------------------------------|
| BSE Sensex | 36,546.48 | 35,808.95 | (2.01) |  |
| NSE Nifty | 10,943.60 | 10,724.40 | (2.00) |  |

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Government allocates USD 13.18 billion for education sector
- Government amends significant beneficial owners rules
- Government approves Delhi-Gurugram-SNB RRTS Corridor
- Bengal receives over USD 39.9 billion of investment proposals
- Cabinet approves USD 1.87 billion Patna Metro rail project

Government allocates USD 13.18 billion for education sector

Allocation to education sector rises 10% to USD 13.18 billion for 2019-20 from USD 11.94 billion allocated last year. While USD 5.26 billion has been allocated for higher education, an amount of USD 7.92 billion has been earmarked for school education. Allocation for research and innovation is increased to USD 85.6 million from previous allocation of USD 49.2 million.

Government amends significant beneficial owners rules

Corporate affairs ministry has issued amendments to the significant beneficial owners rules under the Companies Act, 2013. Apart from providing more clear definitions for determining whether an individual or an entity has significant beneficial ownership, corporates will be required to provide the details in a more elaborate manner to the ministry. Significant influence in a company could be exercised through various means, including through voting, access to dividends and control over key management decisions.

Government approves Delhi-Gurugram-SNB RRTS Corridor

Government has approved the Detailed Project Report (DPR) of the Delhi-Gurugram-SNB (Shahjahanpur-Neemrana-Behror Urban Complex) Regional Rapid Transit System (RRTS) corridor. A gross contribution of USD 904.2 million towards the project cost has received approval. Seed capital of USD 70.2 million will come from the state exchequer

Bengal receives over USD 39.9 billion of investment proposals

Bengal has received over USD 39.9 billion of investment proposals this year compared to about USD 30.91 billion of investment offers received last year. 86 Memorandums of Understanding (MoUs) are signed and 45 Business to Consumer (B2C) and 1,200 Business to Business (B2B) meetings were held. Last year, the state got over USD 30.90 billion of investments.

Cabinet approves USD 1.87 billion Patna Metro rail project

Cabinet on has approved a USD 1.87 billion Metro rail project for Patna, expected to be completed in five years with two rail corridors. Danapur Cantt-Mithapur corridor will pass through Patna and connect densely populated areas like Raza Bazar, Secretariat, high court and Law University Railway Station. Corridors will have multimodal integration with railway stations and the ISBT station and will have a feeder network of bus, intermediate public transport (IPT) and non-motorized transport (NMT).

INDUSTRY WATCH

- Two-wheeler exports from rise 19.5%
- USD 110.86 billion Direct Tax collected in April - January
- Telcos deploy 340,000 public Wi-Fi hotspots
- Indian smartphone market increases 14.5% in 2018
- Cargo traffic handled by major ports rises 3.11% to 578 mt in April - January

Two-wheeler exports rise 19.5%

Two-wheeler exports have risen by 19.49% to 27,59,935 units in April-January period this fiscal compared to 23,09,805 units a year ago. Motorcycle shipments to foreign markets during the period stood at 24,12,800 units against 20,34,250 units in the corresponding period last fiscal. Exports of mopeds grew by 12.3% to 14,938 units, against 13,302 units a year ago.

USD 110.86 billion Direct Tax collected in April - January

Net direct tax collection during the April-January period of current fiscal stood at USD 110.86 billion. There were 99.2 million direct taxpayers in Assessment Year 2016-17, which increased to 74.1 million in 2017-18. Total direct tax collection in 2017-18 stood at USD 140.78 million.

Telcos deploy 340,000 public Wi-Fi hotspots

Private players have deployed as many as 340,000 public hotspots till now, with an architecture slightly varying from that recommended by the regulator. In 2017, Telecom

Regulatory Authority of India (Trai) has suggested an open architecture based Wi-Fi access network called WANI so that users could easily access and connect one or more devices in a single session after authentication.

Indian smartphone market increases 14.5% in 2018

Smartphone market in India grew 14.5% in 2018 with shipment of 142.3 million units compared to 124.3 million units in the previous year. During the December quarter, smartphone shipment has increased by 19.5% year-on-year to 36.3 million units from 30.3 million units in the same period the previous year, driven primarily by sales in festive season.

Cargo traffic handled by major ports rises 3.11% to 578 mt in April – January

Major ports have recorded a growth of 3.11% in cargo handling to 578.86 million tonnes (mt) during April-January 2019 compared to 561.39 mt cargo in the corresponding period of last fiscal. Nine ports including Kolkata (including Haldia), Paradip, Visakhapatnam, Kamarajar, Chennai, Cochin, New Mangalore, JNPT and Deendayal have registered positive growth in traffic.

CORPORATE HIGHLIGHTS

- Samunnati raises USD 4.6 million from Symbiotics
- Haldiram's signs pact with France's Brioche Dorée
- Dhoot Transmission acquires San Electromec
- Adani Transmission completes acquisition of KEC International's project
- Engineers India Ltd gets consultancy contract for Mangolia refinery

Samunnati raises USD 4.6 million from Symbiotics

Samunnati Financial Intermediation and Services Pvt. Ltd, an agri value chain finance firm has successfully executed the issuance of Non-Convertible Debentures (NCDs) aggregating to USD 4.6 million. Funds will be utilised by Samunnati to build the portfolio by financing the working capital requirements of small-holder farmer organisations and agri-enterprises across the value chain.

Haldiram's signs pact with France's Brioche Dorée

Haldiram's has entered into an exclusive master franchisee partnership with French bakery cafe Brioche Dorée. Brioche Dorée outlet is already functional in Connaught Place in New Delhi. Another four are expected in the first year of operations, and they could be located in the National Capital Region and other markets. Brioche Dorée has a footprint of over 500 outlets globally, including in the US, Switzerland and China.

Dhoot Transmission acquires San Electromec

Dhoot Transmission has acquired San Electromec, wire harness and control panel player that specializes in railways, defence, construction and specialty vehicle segment, for an undisclosed sum. Acquisitions have helped them in getting customers in newer geographies and additional capabilities in product portfolio. Dhoot has already acquired Parkinson Harness Technology (UK), TFC Cable Assemblies (Scotland) and a JV into automotive switches & controllers with Carling Technologies of the USA.

Adani Transmission completes acquisition of KEC International's project

Adani Transmission has acquired KEC Bikaner Sikar Transmission Private Limited having operational transmission lines aggregating 344 ckt kms at an Enterprise Value of USD 32 million. Cumulative network of the company will reach around 13,450 ckt kms, out of which around 10,355 ckt kms are under operation and the balance 3,095 ckt kms, are under various stages of construction.

Engineers India Ltd gets consultancy contract for Mangolia refinery

Engineers India Ltd and the Mongolian government through Mongol Refinery State Owned LLC signed a Memorandum of Understanding (MoU) for a new 1.5 million tonnes refinery that the country is setting up. EIL has carried out Detailed Feasibility Study for the project and has subsequently been pre-qualified and shortlisted for providing project management consultancy services to Mongol Refinery for the project.