



MARKET MOVEMENT

Major Indices	January 24, 2020	January 31, 2020	% Change	Change
BSE Sensex	41,613.95	40,292.88	(3.17)	
NSE Nifty	12,248.25	11,835.50	(3.36)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Cabinet approves allocation of 30% of the NEC's allocation for new projects
- Government restores 2% additional duty benefit to mobile phone export
- Indian Railways commissions first Waste to Energy Plant in Bhubaneswar
- GeM signs MoU with UP Government for Project Management Unit
- Government signs USD 210 million loan agreement with World Bank

Cabinet approves allocation of 30% of the NEC's allocation for new projects

Cabinet has approved 30% of North Eastern Council's (NEC's) allocation for new projects under the existing "Schemes of North Eastern Council" for focussed development of deprived areas; deprived/neglected sections of society and emerging priority sectors in the North eastern States. Projects under the existing "Schemes of NEC" will accrue socio-economic benefits to the marginalized and vulnerable groups of people in backward and neglected areas of the North Eastern States.

Government restores 2% additional duty benefit to mobile phone export

Government has restored 2% additional duty incentive on mobile phones export to promote shipments of the product. Duty benefit under the Merchandise Export from India Scheme (MEIS) is effective from January 1 and will be applicable till March 31, 2020. mobile phone exports grew from USD 181.8 million in 2017-18 to over USD 3.5 billion at present.

Indian Railways commissions first Waste to Energy Plant in Bhubaneswar

Indian Railways has commissioned India's first Governmental Waste to Energy Plant, having capacity of 500 Kg waste per day, in Mancheswar Carriage Repair Workshop at Bhubaneswar in East Coast Railway. It has a patented technology called POLYCRACK involving heterogeneous catalytic process which converts multiple feed stocks into hydrocarbon liquid fuels, gas, carbon and water. It can be fed with all

types of Plastic, Petroleum sludge, un-segregated MSW (Municipal Solid Waste), E-Waste, Automobile fluff, Organic waste etc.

GeM signs MoU with UP Government for Project Management Unit

Government eMarketplace (GeM) has signed a Memorandum of Understanding (MoU) with the Government of Uttar Pradesh to set up a GeM Organizational Transformation Team (GOTT) Project Management Unit (PMU) in the State. It focuses on expediting the harmonization of the procurement guidelines of the two entities and integration of systems, enabling seamless procuring experience. GOTT will assist the buyer agency to redesign the procurement processes and enhance competencies to derive maximum benefit from the online marketplace.

Government signs USD 210 million loan agreement with World Bank

Government has signed a loan agreement of USD 210 million with World Bank to support smallholder farmers participation in competitive agriculture value chains, facilitation of agri-business investments, increase market access and productivity in focus commodities, and building resilience of crops to recurrent floods or droughts in the Indian state of Maharashtra. Project will be implemented in all 36 districts of Maharashtra.

INDUSTRY WATCH

- **Crude steel production rises 1.8% in 2019**
- **Railway freight loading rises 5.34% in 2018-2019**
- **Bengaluru International Airport records 4.1% passenger growth last year**
- **LNG imports increase 7%**
- **Cargo traffic at non-major ports grows 4.8% in April-December**

Crude steel production rises 1.8% in 2019

Crude steel production in India rose by 1.8% to 111.2 million tonne (mt) year-on-year (Y-o-Y) in 2019. Asia produced 1.34 billion tonne of crude steel with growth of 5.7% in 2019 against 2018. Within Asia, India and China were the two countries which posted improvement in steel output during the calendar year 2019. China's crude steel production in 2019 registered an increase of 8.3% to 996.3 mt over 2018

Railway freight loading rises 5.34% in 2018-2019

Passenger volume of Indian Railways rose by 1.85% to 8439 million in 2018-19 as compared to 8285.8 million in 2017-18. Revenue earning freight loading by railways during 2018-19 grew 5.34% to 1221.5 million tonnes as against 1159.6 million tonnes during 2017-18. 2,26,000 bio-toilets have been installed in coaches, 215 stations have been given bottle crushing machines, 1300 stations have been given rag picking contracts and USD 90 million have been allocated for station sanitation.

Bengaluru International Airport records 4.1% passenger growth last year

Kempegowda International Airport in Bengaluru registered 4.1% growth to 33.65 million passengers during the calendar year 2019 compared to 32.33 million previous year. International passenger traffic increased by 14% from 4.27 million in calendar 2018 to 4.87 million in calendar 2019. Domestic traffic grew by 2.6% from 28.05 million in calendar 2018 to 28.78 million in calendar 2019.

LNG imports increase 7%

Import of Liquefied Natural Gas (LNG) increased 6.8% year-on-year to 23.58 billion cubic meters in April-December 2019 and total consumption increased by 3.9%. Share of LNG in total domestic consumption increased to 51.6% during this period from 47.9% in the year-ago period.

Cargo traffic at non-major ports grows 4.8% in April-December

Non-major ports recorded an increase of 4.8% in cargo traffic in April-December period of the current fiscal to 447.21 million tonnes (mt) against 426.53 mt in the same period last year. Maximum overseas Cargo of 269.99 mt was handled by Gujarat Maritime Board holding a share of 71.2% followed by Directorate of Ports, Andhra Pradesh (16.5%) and Directorate of Ports, Odisha (6.0%).

CORPORATE HIGHLIGHTS

- **RMZ Corp signs 50:50 JV with Mitsui Fudosan**
- **Alembic Pharma gets USFDA nod for infection treatment drug**
- **BattRE launches internet-connected e-scooter in India**
- **EESL signs pact with BHEL to set up public charging stations**
- **JSW Infrastructure invests USD 42 million on its first container terminal at NMPT**

RMZ Corp signs 50:50 JV with Mitsui Fudosan

RMZ Corp has entered into a 50:50 Joint Venture (JV) of up to USD 1 billion with Japanese Mitsui Fudosan (Asia) Pte Ltd, a global real estate developer headquartered in Tokyo. JV has been established to integrate a 360-degree view of design, keeping human experience as the major focus area by incorporating exponential technologies, sustainable development, member experience and engaged communities to benchmark the future-ready workspaces. Both the companies want to expand the footprints into other major Indian cities like Mumbai, Delhi-NCR, and Bengaluru.

Alembic Pharma gets USFDA nod for infection treatment drug

Alembic Pharmaceuticals has received final approval from the US Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) Azithromycin Tablets USP, 600 mg. Azithromycin tablet is a macrolide antibacterial drug used in the treatment for mild to moderate infections.

BattRE launches internet-connected e-scooter in India

BattRE Electric Mobility, a Jaipur-based startup, has announced the launch of an e-scooter, priced at USD 1,144.64. E-scooter has incorporated distinct features including navigation assist, ride statistics, remote diagnostics, voice-enabled app, anti-theft alarm, and lock, among others. It also receives speedometer call alerts, ride behaviour-based artificial intelligence suggestions.

EESL signs pact with BHEL to set up public charging stations

Energy Efficiency Services Ltd (EESL) and BHEL have signed a pact to set up a network of public charging infrastructure for electric mobility along various highways across the country. BHEL will offer complete EPC (engineering-procurement-construction) solutions from concept to commissioning, while EESL will make the entire upfront investment on services, along with the operation and maintenance of the public charging infrastructure.

JSW Infrastructure invests USD 42 million on its first container terminal at NMPT

JSW Infrastructure has signed a concession agreement to develop and operate the container terminal project at the Central government-owned New Mangalore Port Trust (NMPT) for 30 years. The container terminal which will have a capacity of 400,000 Twenty foot-equivalent units (TEUs). It will have a quay length of 350 meters and accommodate vessels up to 9000 TEUs.