



MARKET MOVEMENT

Major Indices	June 17, 2016	July 01, 2016	% Change	Change
BSE Sensex	26,397.71	27,144.91	2.83	
NSE Nifty	8,088.60	8,328.35	2.96	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Government clears USD 900 million road projects in 3 states
- MNRE ties up with KfW Development Bank to fund two floating solar projects
- World Bank commits USD 1 billion for India's solar-energy programme
- Cabinet approves law to enable shops, malls, restaurants to stay open 24x7
- Cabinet gives its go ahead to new mineral exploration policy

Government clears USD 900 million road projects in 3 states

The Government has approved four-laning of three national highways in Punjab, Odisha and Maharashtra. These will entail an investment of nearly USD 900 million and will go a long way in easing traffic on busy routes. The total length of the road to be developed as highways in Punjab, Odisha and Maharashtra is approximately 820 km, 151 km and 87 km respectively.

MNRE ties up with KfW Development Bank to fund two floating solar projects

The Ministry of New and Renewable Energy (MNRE) has initiated a study to assess the potential of floating solar parks in India. It has tied up with Germany-based KfW Development Bank to build two large floating solar projects in Maharashtra and Kerala at an initial investment of about USD 45 million.

World Bank commits USD 1 billion for India's solar-energy programme

The World Bank has signed an agreement with the International Solar Alliance (ISA), consisting of 121 countries led by India, and committed to provide USD 1 billion in support to Indian solar energy projects. The World Bank-supported projects include solar rooftop technology,

infrastructure for solar parks, bringing innovative solar and hybrid technologies to market, and transmission lines for solar-rich states.

Cabinet approves law to enable shops, malls, restaurants to stay open 24x7

Cabinet has cleared the model Shops and Establishment Act that would allow cinema halls, restaurants, shops, banks and other such workplaces to be open 24 hours a day, 7 days a week. The model Act would also enable women to work during the night in such offices with mandatory cab services and other workplace facilities.

Cabinet gives its go ahead to new mineral exploration policy

The Union Cabinet has approved the National Mineral Exploration Policy (NMEP), which will pave the way for auction of 100 prospective mineral blocks, boosting India's mining potential. Through the new policy, the government wants to attract private sector in exploration, besides involving state-run Geological Survey of India, Mineral Exploration Corporation and other notified agencies.

INDUSTRY WATCH

- **Indians spent the most on vehicles among consumer durables**
- **Exports from SEZs grow to USD 70.7 billion in FY16**
- **Tyre imports up in April-May**
- **M&A deal value in power sector surges one and half times**
- **USFDA approvals to Indian drugs up 84% in 1 year**

Indians spent the most on vehicles among consumer durables

Vehicles accounted for the highest share of the amount Indian households spent on consumer durables in 2014-15. The trend remains constant across rural and urban India, and across purchases made for household or enterprise-use. The second highest share of expenditure, across households in rural and urban India, was that of jewellery. The other main items of expenditure include air coolers, refrigerators, fans, geysers and electronic items such as computers, tablets and smart phones.

Exports from SEZs grow to USD 70.7 billion in FY16

Exports from 204 Special Economic Zones (SEZs) have grown to USD 70.75 billion in 2015-16. The reason for positive growth in SEZ exports is due to the ease of doing business in these

zones. Till March 2016, these zones have attracted investments worth USD 57 billion. Highest numbers of SEZs are operational in states like Tamil Nadu, Karnataka, Telengana and Maharashtra.

Tyre imports up in April-May

Tyre imports grew during April-May this year. Truck and Bus Radial Tyres (TBR) imports surged 57% while that of radial car tyres by 20% in the first two months of 2016-17 fiscal. In April-May period of this fiscal, 280,000 TBR tyres were imported in India compared with over 180,000 in the corresponding period a year ago.

M&A deal value in the power sector surges one and half times

The Indian power sector witnessed a one and half times rise in mergers and acquisitions during the period January to May 2016. Renewable energy segment has continued to dominate the power sector which recorded 11 deals (accounting for 65% of the power sector deal volume) till May 2016. Total disclosed deal value for the period was USD 177 million.

USFDA approvals to Indian drugs up 84% in 1 year

Drug approvals given by the US Food and Drug Administration (USFDA) to Indian companies nearly doubled year-on-year, with firms such as MSN Lab, Shasun Pharma, Granules India, Ajanta Pharma and Gland Pharma making a foray into the world's biggest and most lucrative market. Overall approvals increased from 109 in FY2014-15 to 201 for the period April to March 2016.

CORPORATE HIGHLIGHTS

- **Nissan enters into strategic partnership with MyTVS**
- **Venture Catalysts raises USD 500,000 from Zaffiro Ventures**
- **JSW Steel gets nod for USD 5.30 billion Jharkhand plant**
- **Starbucks extends Tata partnership beyond India**
- **Instago raising USD 500,000 from multiple investors**

Nissan enters into strategic partnership with MyTVS

Nissan has strengthened its service network for its customers by entering into a strategic partnership with MyTVS. Together with MyTVS, (a brand owned by TVS Automobile Solutions Private Ltd) Nissan will have eight Nissan Authorised Service Points (NASP) in Tamil Nadu, in addition to its own dealer network of 23 outlets, to provide more vehicle service options for Nissan

and Datsun customers. Datsun began sales of its third model in India, the redi-GO urban cross, in early June.

Venture Catalysts raises USD 500,000 from Zaffiro Ventures

Venture Catalysts, a Mumbai-based seed investment platform, has raised USD 500,000 from Zaffiro Ventures as it looks to expand its presence to Ahmedabad, Bengaluru, Delhi and Raipur among others in the next three years. The fund will be utilized to help expand to five cities in 2016 and extend its reach to another five cities in two years' time horizon.

JSW Steel gets nod for USD 5.30 billion Jharkhand plant

JSW Steel has received the environmental clearance for setting up an integrated steel unit and captive power plant in Jharkhand with an investment of USD 5.30 billion. The project would create up to 30,000 additional indirect jobs. The company will set up a 10 million tonnes per annum (MTPA) capacity integrated steel unit and a 900 mw captive power plant as well as a township spread across over 3,800 acres in seven villages in Ranchi district.

Starbucks extends Tata partnership beyond India

Starbucks Corp is expanding its partnership with Tata Group beyond India by launching the latter's single-origin coffee in the US and Himalayan mineral water in Singapore. Starbucks will also launch specialty tea brand Teavana in India by year end.

Instago raising USD 500,000 from multiple investors

Intra-city travel application Instago that helps users compare prices and book the cheapest mode of transport across different categories including on-demand taxis, autos, public transport and self-drive options is raising USD 500,000 from multiple investors. Instago collates information from multiple transport agencies and commuter generated content for real-time information on different modes of transport.