

MARKET MOVEMENT

Major Indices	September 27, 2019	October 05, 2019	% Change	Change
BSE Sensex	38,822.57	37,673.31	(2.96)	↓
NSE Nifty	11,512.40	11,174.75	(2.93)	↓

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- Cabinet approves new strategic disinvestment process
- Government amends norms for EV charging stations
- NeGD, MeitY and NLIU tie-up for online capacity building Programme
- DGTR launches online filing system for anti-dumping applications
- Government announces USD 14 million grant, USD 150 million Line of Credit

Cabinet approves new strategic disinvestment process

Cabinet has approved a new process of strategic disinvestment to expedite privatisation of select PSUs. Department of Investment and Public Asset Management (DIPAM) under the Ministry of Finance has been made the nodal department for the strategic stake sale. This will enable streamlining and speeding up the process, reducing the role of administrative ministries.

Government amends norms for EV charging stations

Government has modified Electric Vehicle (EV) charging station norms to allow developers choose charging technologies depending on the market requirement. Guidelines specifies the type of chargers of different standards (viz. CCS, CHAdeMO, Type-2 AC, Bharat AC 001) thus ensuring that the Public Charging Station (PCS) owners have the liberty to install the chargers. Previously, charging station infrastructure norms asked PCS to install both Europe's CCS and Japanese CHAdeMO charging platforms.

NeGD, MeitY and NLIU tie-up for online capacity building Programme

National eGovernance Division (NeGD), Ministry of Electronics and Information Technology (MeitY) & National Law Institute University (NLIU), Bhopal have signed an MoU to implement an 'Online Capacity Building Programme on Cyber Law, Crime Investigation and Digital Forensics through

NeGD Learning Management System (LMS)'. A Cyber Forensics Lab shall be setup in the premises of National Law University (NLU) Delhi for facilitating this course.

DGTR launches online filing system for anti-dumping applications

Directorate General of Trade Remedies (DGTR) has launched ARTIS (Applications for Remedies in Trade for Indian Industry and other Stakeholders) for filing of anti-dumping applications by domestic industry to facilitate speedy resolution of dumping issues, responses and other related submissions with respect to various trade remedial measures.

Government announces USD 14 million grant, USD 150 million Line of Credit

Government has announced a USD 14 million grant for community development projects in a grouping of Caribbean nations and another USD 150 million Line of Credit for solar, renewable energy and climate-change related works. Also, Regional Centre for Excellence in Information Technology in Guyana's Georgetown and the Regional Vocational Training Centre in Belize will be set up by upgrading the existing India-funded centres in these two countries.

INDUSTRY WATCH

- **Oil imports from US increase 72%**
- **Online festive sales registers USD 1.8 billion inflows**
- **Thailand signs trade agreements with India for USD 339 million**
- **NABARD sanctioned projects worth USD 991 million for Assam till March**
- **Forex reserves scale record high of USD 434.6 billion**

Oil imports from US increase 72%

Crude oil imports from the US have jumped by over 72% in the first five months of the current fiscal. US supplied about 4.5 million tonnes of crude oil during April to August 2019 as compared to 2.6 million tonnes oil sourced from that country in the same period a year back. Iraq sold 21.24 million tonnes of crude oil to India during April to August, almost 12% more than 18.99 million tonnes it had supplied in the same period of the previous fiscal.

Online festive sales registers USD 1.8 billion inflows

Online festive season sales on e-commerce platforms have registered USD 1.8 billion value and the mobile phones remain the most selling category. sales are being led by smaller cities as most of the buyers belong to tier 2 and tier 3 regions. There has also been a growth of 300% in gift cards purchasing in metro users.

Thailand signs trade agreements with India for USD 339 million

Thailand and India have signed agreements for USD 339 million to promote trade ties between the two countries in segments including rubber, construction material, food and beverages, logistics. Indian domestic industry fulfils about 40% of rubber demand but 60% of the demand is fulfilled by imports. Bilateral two-way trade in both countries was at USD 12 billion in 2018.

NABARD sanctioned projects worth USD 991 million for Assam till March

National Bank for Agriculture & Rural Development (NABARD) has sanctioned around 3,520 projects worth USD 991 million for Assam till March 2019. Projects covers three sectors - agriculture and related sector, Social sectors and Rural connectivity. Rural Infrastructure Development Fund (RIDF) projects have covered a wide range of sectors all over the state comprising of rural connectivity, minor irrigation, flood control, soil conservation, dairy development, animal husbandry infrastructure, fisheries.

Forex reserves scale record high of USD 434.6 billion

Foreign exchange reserves rose to USD 434.6 billion as on October 1. Foreign Currency Assets (FCA) increased by USD 4.944 billion to USD 401.615 billion in the last week of September. Foreign Currency Assets include the effect of appreciation or depreciation of non-US units like the euro, pound and the yen held in the foreign exchange reserves. Gold reserves increased by USD 102 million to USD 26.945 billion.

CORPORATE HIGHLIGHTS

- Advent International acquires a 100% stake in Enamor
- Hero Electric ties up with CSC to promote EVs in rural areas
- China approves Dr Reddy's Laboratories generic drugs supply in public hospitals
- Syngenta opens agriculture research centre in Andhra Pradesh
- Kalpataru receives orders worth USD 109.5 million

Advent International acquires a 100% stake in Enamor

Advent International has acquired a 100% stake in Enamor, a leading women's premium innerwear brand in India, from India Alternatives, Faering Capital and the Promoters for a combined equity value of approximately USD 45.2 million. Advent International has been investing in India since 2007 and opened its Mumbai office in 2009.

Hero Electric ties up with CSC to promote EVs in rural areas

Hero Electric has tied up with CSC e-Governance Services India to provide eco-friendly mobility solutions to consumers in rural areas. Partnership is aligned for the purpose of promoting green mobility

by identifying opportunities for EV transition even at the grass roots level. Company is a leading manufacturer of Electric Vehicles (EVs) and through tie up, it will offer products to consumers via CSC channel in tier 2 and 3 towns.

China approves Dr Reddy's Laboratories generic drugs supply in public hospitals

Dr Reddy's Laboratories (DRL) has got approval for supplying generic drugs to China's public hospitals. Drug that would be supplied is Olanzapine, used to treat schizophrenia and bipolar disorder. This is part of a plan by China's government for a nationwide experiment to change their drug procurement policy, to cut the cost of generic medicines. Trial began last December, in 11 cities, with drug makers asked to bid for supply of 25 common generic drugs to hospitals.

Syngenta opens agriculture research centre in Andhra Pradesh

Syngenta has set up an innovation and learning centre at Bhimadolu village near Eluru in Andhra Pradesh to provide customised solutions to the farmers. Company is providing solution in reducing the chemical pesticide and fertiliser use without reducing any output. It has provided innovative solutions to the farmers.

Kalpataru receives orders worth USD 109.5 million

Kalpataru Power Transmission Ltd (KPTL) has received orders worth USD 109.5 million in transmission and distribution segment from the government and private clients. Their total order inflows in FY19-20 has crossed USD 607 million and additionally they have a L1 position of approximately USD 282.5 million.