



MARKET MOVEMENT

| Major Indices | October 05, 2018 | October 12, 2018 | % Change | Change |
|---------------|------------------|------------------|----------|---|
| BSE Sensex | 34,376.99 | 34,733.58 | 1.03 |  |
| NSE Nifty | 10,316.45 | 10,472.50 | 1.49 |  |

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Cabinet approves MoU between India and Lebanon
- Railway Ministry signs MoC with Russian firm
- Cabinet approves merger of regulatory bodies NCVT and NDSA
- Government sanctions USD 416 million to set up 2 new IISERs
- Centre approves land pooling policy for Delhi

Cabinet approves MoU between India and Lebanon

Cabinet has approved the signing of a Memorandum of Understanding (MoU) between India and Lebanon for cooperation in the field of agriculture and allied sectors. MoU will help in increasing agriculture production and productivity by getting access to best practices and market worldwide. It will lead to innovative techniques for increasing production and productivity, leading to strengthening of food security.

Railway Ministry signs MoC with Russian firm

Memorandum of Cooperation (MoC) is signed between the Ministry of Railways and joint-stock company Russian Railways to carry forward the activities taken up under the memorandum of understanding (MoU) signed between India and Russia in 2015. It includes the implementation of a speed-upgradation project in the Nagpur-Secunderabad section, setting up of a single traffic-control centre for managing mixed traffic at the local level, best practices in freight cargo operations, development of multi-modal terminals and exchange of the best technologies used by the two countries.

Cabinet approves merger of regulatory bodies NCVT and NDSA

Cabinet has approved the merger of regulatory institutions the National Council for Vocational Training (NCVT) and the National Skill Development Agency (NDSA) into the National Council for Vocational Education and Training (NCVET). Merger will enhance aspirational value of vocational

education and of increasing skilled manpower furthering the agenda of making India the skill capital of the world.

Government sanctions USD 416 million to set up 2 new IISERs

Cabinet has sanctioned USD 416 million for the establishment of permanent campuses of two new Indian Institutes of Science Education and Research (IISERs) in Andhra Pradesh's Tirupati and Odisha's Berhampur cities. Total of 1,855 students will study in both the institutions that will be operational from December 21. Both the states have given land for the construction of these campuses.

Centre approves land pooling policy for Delhi

Centre has approved a land pooling policy for Delhi, which will allow the city to get 1.7 million housing units capable of accommodating 7.6 million people. Under the policy, agencies will develop infrastructure like roads, schools, hospitals, community centres and stadia on part of the pooled land, and return a portion of the plot to farmers who can later execute housing projects with the help of private builders.

INDUSTRY WATCH

- **Cargo traffic at major ports rises 5% in April-September**
- **Import duty on select communication items revised to 20%**
- **Coal import rises 35% to 21.1 million tonnes in September**
- **Oilmeal exports rises 9% during April-September FY'19**
- **RDIF signs joint investment pact for mineral fertilisers**

Cargo traffic at major ports rises 5% in April-September

Major ports in India have recorded a growth of 5.12% and together handled 343.26 mt of cargo during April-September, 2018 as against 326.54 mt handled during the corresponding period of previous year. Highest growth of 19.66% was registered by Kamarajar Port, followed by Cochin at 11.51%, Paradip at 11.12%, Haldia at 10.07% and Deendayal at 10.03%.

Import duty on select communication items revised to 20%

Government increased the import duty on certain communication items. Duty on base station and digital line systems has been doubled to 20% from 10%. The move is aimed to cut non-essential imports to check the widening Current Account Deficit (CAD).

Coal import rises 35% to 21.1 million tonnes in September

Coal import increased substantially by 35% to 21.1 mt (million tonnes) in September, as against 15.61 mt in the corresponding month previous fiscal. Increase in coal and coke imports in September is mainly due to higher imports of non-coking coal during the month under review. Steam coal imports

during the first six months of 2018-19 increased 17.5% to around 82.5 mt, compared to 70.21 mt in the same period previous year.

Oilmeal exports rises 9% during April-September FY'19

Oilmeal exports rose 9% to 1,403,382 tonne during April-September 2018 as against 1,284,788 tonnes in the same period last year. Rapeseed meal exports doubled to 601,105 tonne in the reported six months from 300,627 tonne in the year-ago period. South Korea, Vietnam and Thailand were major importers. Exports to Vietnam rose 24% to 277,406 tonne during the first six months of 2018-19.

RDIF signs joint investment pact for mineral fertilisers

Russian Direct Investment Fund (RDIF), Russia's sovereign wealth fund, signed a key deal for a joint investment for mineral fertilisers. fertiliser venture will involve the construction of plant and related infrastructure, as well as the introduction of advanced technologies in Russia and India. RDIF will invest alongside its portfolio company PhosAgro PAO and (state-owned) Indian Potash Ltd (IPL). Volume of supplies of mineral fertilisers will amount to 2 million tonne in the period from 2019 to 2021.

CORPORATE HIGHLIGHTS

- **L&T Construction receives orders worth USD 254.7 million**
- **Coal India signs MoU with NLC for 5000 MW power generation**
- **GMR Infrastructure signs pact with APGDC for piped natural gas supply**
- **BHEL receives orders from NTPC for supply of emission control equipments**
- **Advent acquires Manjushree Technopack**

L&T Construction receives orders worth USD 254.7 million

L&T Construction has received orders worth USD 254.7 million in the domestic and international markets. Major orders are for constructing 22 132/11kV substations in Kuwait and ongoing transmission line projects in India and Egypt. It has also received orders for implementation of a high voltage distribution system in the semi-urban and rural areas of Kharagpur and Midnapur in West Bengal.

Coal India signs MoU with NLC for 5000 MW power generation

CIL and NCIL has signed a Memorandum of Understanding (MoU) for setting up a 50:50 Joint Venture Company (JVC) to set up 5000 MW of power generation capacity of which 3000 MW would be solar powered while the rest 2000 MW would be coal fuelled. Solar projects will be set up over 15,000 acres on identified barren and reclaimed free land of Coal India and also at locations where free land is available. Projects will be financed through debt equity ratio of 70:30 as per the Central Electricity Regulatory Commission (CERC) norms.

GMR Infrastructure signs pact with APGDC for piped natural gas supply

GMR Infrastructure has signed a pact with **Andhra Pradesh Gas Development Corporation (APGDC)** for supply of piped natural gas for its upcoming 10,500-acre zone. Zone, which is located on the Vizag-Chennai Industrial Corridor, offers 8,521 acre of industrial land with another 1,879 acre earmarked for a Greenfield commercial port.

BHEL receives orders from NTPC for supply of emission control equipments

Bharat Heavy Electricals Limited (BHEL) has received four orders valued at about **USD 392.6 million for supply of emission** control equipments from NTPC. These orders involve supply and installation of Flue Gas Desulphurisation (FGD) systems for control of Sulphur Oxides (SO_x) emissions at NTPC's North Karanpura, Mauda Stage-I, Barh Stage-I and Stage-II power projects.

Advent acquires Manjushree Technopack

Advent International has acquired **Manjushree Technopack Ltd** by purchasing all the shares owned by existing investor Kedaara Capital and a portion of the promoters Kedia family's stake in Manjushree Technopack. Manjushree Technopack serves a wide range of FMCG vertical markets, including home care and personal care products, food and beverages, pharmaceuticals, dairy and edible oil.