



MARKET MOVEMENT

Major Indices	October 12, 2018	October 19, 2018	% Change	Change
BSE Sensex	34,733.58	34,315.63	(1.20)	
NSE Nifty	10,472.50	10,303.55	(1.61)	

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- WEF launches Centre for Fourth Industrial Revolution
- Government approves AIGP Developers' proposal to set up IT SEZ
- Government imposes anti-dumping duty on certain steel products from China
- New policy to curb illegal mining gets approval
- Government decides to increase the tenure of FSAs

WEF launches Centre for Fourth Industrial Revolution

World Economic Forum has announced its new Centre for the Fourth Industrial Revolution in Maharashtra to bring together the government and business leaders to pilot emerging technology policies. The centre has selected drones, artificial intelligence and blockchain as the first three project areas.

Government approves AIGP Developers' proposal to set up IT SEZ

Government has approved AIGP Developers (Pune) to set up IT/ITeS special economic zone in Maharashtra over an area of 6.69 hectares. Developers and units of these zones gets certain fiscal and non-fiscal incentives such as no licence requirement for import, full freedom for subcontracting and no routine examination by customs authorities of export/import cargo. They will also have direct and indirect tax benefits.

Government imposes anti-dumping duty on certain steel products from China

India has imposed anti-dumping duties of up to USD 185.51 per tonne for five years on certain varieties of Chinese steel to guard domestic players from cheap imports from the

neighbouring country. Duty has been imposed in the range of USD 44.89 to 185.51 per tonne on import of 'Alloy bars and rods in straight length, whether or not hot rolled, hot drawn, cold drawn, cold extruded, peeled bar, surface machined, polished, bright bar, forged'.

New policy to curb illegal mining gets approval

Punjab Cabinet has approved several major policy changes to enable the government grant contracts by auction of mining blocks to bring more transparency in the sand mining business. move would help substantially increase the royalty receipt of the State Exchequer, provide adequate supply at fair price to the consumer, and curb illegal mining.

Government decides to increase the tenure of FSAs

Government has decided to increase the tenure of fuel supply pacts to be signed with the steel industry to 10 years with a view to reducing the sector's reliance on imports for the fuel. New FSAs (fuel supply agreements) tenure would be applicable from the fourth tranche of auction of coking coal linkages for the steel sector. Sectors included for the auction are cement, steel/sponge iron, aluminium, and others (excluding fertiliser, urea).

INDUSTRY WATCH

- **Passenger vehicle sales rise 6.8% in April-September**
- **E-bikes volume increases 138%**
- **Mutual funds collection via SIP rises 40%**
- **Ecommerce companies rise 64%to USD 2 billion**
- **Oil imports rise to USD 10.91 billion in September**

Passenger vehicle sales rise 6.8% in April-September

Domestic passenger vehicle sales rose 6.8% to 1,744,305 units in the first half of the current fiscal as compared to 1,632,006 units during same period of previous financial year. Domestic car sales also grew by 6.8% to 1,169,497 units in April-September period of the current fiscal as compared to 1,095,077 units in the same period of 2017-18 fiscal. Two-wheeler sales during the period rose 10.07% to 11,569,770 units.

E-bikes volume increases 138%

E-two-wheeler sales increased by 138% to 54,800 unit during FY18. Most manufacturers have started using lithium-ion batteries, which has increased the performance of e-two wheelers and has helped in gaining consumer confidence. Rising numbers indicate that people are accepting e-vehicles as an economical as well as a cleaner mode of transportation.

Mutual funds collection via SIP rises 40%

Mutual fund industry grew 40% to USD 1.05 billion through Systematic Investment Plans (SIPs) in September from the year-ago period. Total SIP contribution in the first half of the current fiscal rose to USD 6.06 billion compared to USD 3.98 billion in April-September 2017. In the current fiscal, the industry has added 1.01 million SIP accounts each month on an average, with average ticket size of USD 43.

Ecommerce companies rise 64% to USD 2 billion

E-commerce companies in the country grew 64% to USD 2 billion in less than five days of festive sale compared to USD 1.4 billion. Highest sale was observed in smartphones with 4.6 million units and revenue of USD 800 million followed by large appliances -USD 170 million and fashion - USD 120 million. Key drivers are larger shopper base from tier II (and beyond) cities along with affordability and loyalty schemes introduced by e-tailing players.

Oil imports rise to USD 10.91 billion in September

Crude oil imports in September rose 33.6% to USD 10.91 billion from a year ago period. In April-September this fiscal, the imports increased by 50% to USD 69.73 billion. Non-oil imports in September grew by 4.11% to USD 31.02 billion. It recorded a growth of 7.21% to USD 188.63 billion during the first six months of this fiscal.

CORPORATE HIGHLIGHTS

- **MobiKwik acquires Clearfunds**
- **Mahindra Agri Solution enters 60:40 JV with Sumitomo Corporation**
- **ABB gets USD 15.7 million order from Indian Railways**
- **MCL signs MoU with BAIF for USD 2.7 million CSR project in Odisha**
- **Mahindra and Ford sign agreements on powertrain sharing, connected car solutions**

MobiKwik acquires Clearfunds

MobiKwik has acquired online mutual fund platform Clearfunds in an all-stock deal. As a part of the deal, MobiKwik will take over the Mumbai-based company's technology, operations and 14 employees, who will join the wealth segment at MobiKwik. Clearfunds app and website will be integrated with MobiKwik's to offer wealth management services to customers

Mahindra Agri Solution enters 60:40 JV with Sumitomo Corporation

Mahindra Agri Solutions Ltd. (MASL) has entered into a 60:40 Joint Venture (JV) agreement with Sumitomo Corporation Group, Japan for the crop care business. Partnership will offer a pipeline of specialty, new generation products with unique and latest molecules to effectively

manage pest and insect related challenges faced by farmers. Mahindra will contribute through its strong farmer connect, widespread domestic distribution and agriculture expertise, while Sumitomo Corporation has strong ties with large Japanese crop protection innovator companies .

ABB gets USD 15.7 million order from Indian Railways

Swiss power major **ABB** has received an order worth **USD 15.7 million** from **Indian Railways** to **supply traction** transformers. Transformers are customized for the WAP-7 type electric locomotive. The 6,000 horsepower capacity locomotive is capable of hauling 24 coaches at speed of up to 140 km per hour.

MCL signs MoU with BAIF for USD 2.7 million CSR project in Odisha

Mahanadi Coalfields Ltd (MCL) has signed an **Memorandum of Understanding (MoU)** with **Bharatiya Agro Industries Foundation (BAIF)** for a **USD 2.7 million CSR** project to uplift the economic status of rural households in Odisha by providing them with sustainable livelihood opportunities. It will create self-employment opportunities for the rural poor families by promoting agro-based activities in 40 shortlisted villages of Jharsuguda, Angul, Sundargarh and Sambalpur districts in Odisha.

Mahindra and Ford sign agreements on powertrain sharing, connected car solutions

Mahindra Group and Ford Motor Company has signed two definitive agreements on **power train and connected car solutions**. Mahindra Group will develop and supply a low-displacement petrol engine to Ford India for use in its present and future vehicles, starting in 2020. BS-VI compliant powertrain will help Ford extend and strengthen its existing offering of petrol engines, that currently includes the all-new 3-cylinder TiVCT family.