

**MARKET MOVEMENT**

Major Indices	March 08, 2019	March 15, 2019	% Change	Change
BSE Sensex	36,671.43	38,024.32	3.68	↑
NSE Nifty	11,035.40	11,426.85	3.54	↑

**INDIAN ECONOMY AT A GLANCE****POLICY WATCH**

- Centre approves two corridors of Surat metro project
- Government allows auto companies to buy bulk vehicle registration data
- CCI clears Radiant Life Care-Max Healthcare merger
- Government allocates USD 6.5 billion to support regional connectivity
- CCEA approves USD 4.91 billion for various projects

**Centre approves two corridors of Surat metro project**

Centre has approved two corridors of the Surat Metro project, which will be executed at an estimated cost of around USD 1.73 billion. Project will be financed mainly through equity from the Centre and state government on 50-50 basis and loan from bilateral and multilateral agencies. length of the first corridor -- Sarthana to Dream City line -- will be 21.61 km of which 6.47 km would be underground and the rest elevated.

**Government allows auto companies to buy bulk vehicle registration data**

Government has allowed organisations and researchers can buy bulk data pertaining to vehicle registrations on an annual basis. Eligible bodies can purchase the data for USD 0.43 million from the next fiscal and would be required to ensure strict security steps to prevent its theft or transfer. Violation of data will result in action under the IT Act and other applicable laws besides debarring the agency from access to this data for a period of three years.

**CCI clears Radiant Life Care-Max Healthcare merger**

Competition Commission of India (CCI) has cleared the purposed deal between KKR-backed Radiant Life Care and Max Healthcare. Combined entity will be valued at USD 1.04 billion. Merged

entity will continue to use the current brand name Max Healthcare, with appropriate adjustments to its logo. Share swap ratio recommended will be 51.9%, 23.2% and 7% held by KKR, Abhay Soi and Max promoters, respectively, with the balance being held by the public and other shareholders.

### **Government allocates USD 6.5 billion to support regional connectivity**

**Cabinet Committee on Economic Affairs (CCEA) has approved extension of time and scope for revival and development** of unserved and under-served air strips of state governments, Airports Authority of India (AAI), civil enclaves, central public sector units, helipads and water aerodromes at a cost of USD 6.5 billion.

### **CCEA approves USD 4.91 billion for various projects**

**Cabinet Committee on Economic Affairs has approved USD 4.91 billion** for different projects beneficial to the Mumbai suburban rail network. Mumbai Urban Transport Project (MUTP) consists of 13 projects with an estimated cost of USD 7.81 billion, of which the NITI Aayog has sanctioned USD 4.84 billion. Funds allocated for 191 AC locals, extension of fifth and sixth lines from Borivali to Virar, extension of harbour line from Goregaon to Borivali, third and fourth lines between Kalyan and Badlapur, fourth line between Kalyan and Asangaon.

## **INDUSTRY WATCH**

- **Iron ore imports rise 157% during April-December 2018**
- **FMCG sales at organized retail stores grew 22% in 2018**
- **Start-ups raises USD 7 billion from PEs, VCs in 2018**
- **Coal imports by state power plants rises in FY19**
- **Life insurers register 32.7% growth in new premium income**

### **Iron ore imports rise 157% during April-December 2018**

Imports of iron ore rose 157% to 11.75 million tonne during April-December 2018. Logistics cost for steel plants located on coastal areas has increased so steel players have shifted to imports for sourcing their key raw material, instead of buying at inflated domestic prices. Share of Australia in iron ore imports was highest (57%), followed by South Africa (19%), Brazil (15%) and Bahrain (5%).

### **FMCG sales at organized retail stores grew 22% in 2018**

Fast-Moving Consumer Goods (FMCG) sales through modern retail stores grew 22% to USD 5.99 billion till August 2018. In 2018, supermarkets grew 25%, while hypermarkets grew by 15%. Small and

large organized stores in cities with a population of 100,000 to 500,000 grew three times compared with those in metros.

### **Start-ups raises USD 7 billion from PEs, VCs in 2018**

**E-commerce and consumer internet companies raised over USD 7 billion in private equity and venture capital** in 2018. Majority of the funding is towards building supply chain, expanding into new segments, global expansion, acquisition or consolidation, and bringing innovative product offerings to the market. Deals include - Walmart's acquisition of Flipkart, Alibaba's investment in BigBasket and Paytm, Tencent's investment in Dream11, and Naspers investment in Byjus and Swiggy.

### **Coal imports by state power plants rises in FY19**

**Coal imports by state government-run power producers rose 2.6-fold from 2.05 million tonnes (mt) to 5.4 million tonnes (mt)** in the first 10 months of the current fiscal. Overall imports by thermal plants rose 4.6% to 47.96 million tonnes (mt) in this period.

### **Life insurers register 32.7% growth in new premium income**

**Life insurance industry rose of 32.7% in its collective new premium income at USD 2.63 billion during February 2019** compared to USD 1.98 billion in same month a year ago. Cumulative new business premium of all the 24 life insurance firms during April-February 2018-19 rose by 7.60% to USD 25.63 billion.

## **CORPORATE HIGHLIGHTS**

- **Adani Power's USD 2 billion Jharkhand SEZ project gets approval**
- **Tata Motors receives orders for over 2,500 CVs**
- **Titan ties up with American watchmaker FTS**
- **Kalpataru gets orders worth USD 186.3 million**
- **NBCC gets USD 101.3 million orders from Raipur SMART City**

### **Adani Power's USD 2 billion Jharkhand SEZ project gets approval**

**IndoSpace has bought a 70-acre logistics park from Orris Infrastructure on the outskirts of Gurgaon for USD 8.7 million.** Orris Infrastructure is a diversified firm dealing in construction, manufacturing, education, energy and hospitality. It has a land bank of more than 1,000 acres in Delhi National Capital Region (NCR).

### **Tata Motors receives orders for over 2,500 CVs**

Tata motors has received orders for over 2,500 Commercial Vehicles (CVs) from various institutional customers and it is in the process of delivering these units. It includes 1,045 buses from Gujarat State Roadways Transport Corporation (GSRTC) and 1,000 Winger ambulances from National Health Mission (NRHM), Uttar Pradesh, Gujarat, Himachal and Haryana. Orders for 400 CNG buses from Pune Mahanagar Parivahan Mahamandal Ltd (PMPML) are also secured by Company.

### **Titan ties up with American watchmaker FTS**

Titan Company has entered into an alliance with FTS USA LLC to assist in setting up an assembly unit of the American watchmaker. As part of the partnership, Titan will further extend its support to FTS by supplying quartz movement kits and training the US engineers. new facility will lead to higher quality, fewer shipment delays and a better connect with the US customers

### **Kalpataru gets orders worth USD 186.3 million**

Kalpataru Power Transmission Ltd (KPTL) has received new orders worth USD 186.3 million. Transmission and Distribution (T&D) business has secured projects of USD 111.5 million primarily in international markets. Oil and gas business got two projects totalling USD 74.8 million.

### **NBCC gets USD 101.3 million orders from Raipur SMART City**

NBCC has secured orders worth USD 101.3 million from Raipur SMART City Ltd. Project includes commercial redevelopment of Ganj Mandi, Shastri Market, Naveen Market and two vacant land at Raipur. Company will charge a Project Management Consultancy (PMC) fee of 8% on the actual cost of work