



MARKET MOVEMENT

Major Indices	May 03, 2019	May 10, 2019	% Change	Change
BSE Sensex	38,963.26	37,462.99	(3.85)	
NSE Nifty	11,712.25	11,278.90	(3.69)	

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- Government notifies thresholds for filing class action lawsuits
- India forms joint working group with China hands for oil & gas
- Government prohibits imports of non-BIS compliant used electronic, IT goods
- ONGC gets approval for USD 34.4 million project in Assam
- India signs protocol with China for Export of Indian Chilli Meal

Government notifies thresholds for filing class action lawsuits

Corporate affairs ministry has notified the thresholds for filing class action, a provision focused on providing a redressal mechanism for small and minority investors. An application for class action can be filed by a member or members representing 5% of the total members of a company. It can also be done by 100 members of a company, whichever is less. Same criteria will also be applicable for depositors of deposit-taking Companies.

India forms joint working group with China hands for oil & gas

India has created a joint working group on oil and gas sector. This is the first institutionalised arrangement between the two sides to cooperate in energy though they have several groups on issues such as counter-terrorism and the boundary dispute.

Government prohibits imports of non-BIS compliant used electronic, IT goods

Import of second-hand or refurbished electronics and IT goods without registration with the Bureau of Indian Standards (BIS) is prohibited. Under the Electronics and IT Goods (Requirement of

Compulsory Registration) order 2012, imports of these goods is allowed through the registration with the BIS or on specific exemption letter from the ministry of IT and electronics (MeitY).

ONGC gets approval for USD 34.4 million project in Assam

Oil and Natural Gas Corp (ONGC) has received the green nod to drill six development wells in n five mining lease blocks in Jorhat and Golaghat districts of Assam at an estimated cost of RUSD 34.4 million. Clearance which is subject to compliance of certain conditions, has been given after taking into consideration the recommendation of a green panel. Total mining lease area of Jorhat and Golaghat districts is 32.116 sq km and 120.5 sq km, respectively.

India signs protocol with China for Export of Indian Chilli Meal

China allowed India to export Chilli meals to its market, providing the crop with a much-needed export outlet. A protocol to this extent has been signed. Chilli meal is the residue left after the oil is extracted from chillies. It is widely used as an industry input in the manufacturing of chilli sauce and other products.

INDUSTRY WATCH

- **FMPs net outflows rises to USD 2.52 billion in April**
- **Infra sector has PE/VC inflows growth 79% in April**
- **India's trade volume with Kazakhstan registers growth in Jan-Feb 2019**
- **Pharma sector registers USD 19.14 billion exports**
- **Online hiring activity in India increased 9% in April 2019**

FMPs net outflows rises to USD 2.52 billion in April

Fixed maturity plans or FMPs net outflows have risen to USD 2.52 billion in April while net outflow from debt-oriented schemes stood at USD 2.71 billion. Fresh purchases of FMP stood at USD 55 million during the month. Net assets under management in FMPs stood at USD 20.23 billion as on April end. Inflows into Systematic Investment Plans (SIPs) rose to USD 1.18 billion as compared to USD 1.15 billion in March.

Infra sector has PE/VC inflows growth 79% in April

Private equity (PE) and venture capital (VC) inflows rose by 79% to USD 4.4 billion in April 2019 compared to USD 2.4 billion in same month last year. There were 11 large deals, with value

of USD 100 million each aggregating to USD 2.9 billion compared to eight large deals worth USD 1.9 billion in the year-ago month. Number of deals announced were 102 compared to 75 in the same period last year and 92 deals in March.

India's trade volume with Kazakhstan registers growth in Jan-Feb 2019

Bilateral trade between India and Kazakhstan increased by 50.4% to 265.7 thousand dollars over the same period last year. Kazakhstan has also set up Coordinating Council for attracting foreign investment. Both sides can increase this figure by improving transport connection between the countries.

Pharma sector registers USD 19.14 billion exports

Total pharma exports grew 10.72% to USD 19.14 billion for 2018-19 over USD 17.28 billion in 2017-18. Bulk drugs and drug intermediates grew at 10.48% to reach USD 3.9 billion as compared to USD 3.5 billion last year. Export of vaccines and surgical grew 1.31% and 3.19% at USD 661.93 million and USD 569.77 million respectively in 2018-19.

Online hiring activity in India increased 9% in April 2019

Online hiring activity posted 9% Year on Year (Y-o-Y) growth and 2% Month on Month (M-o-M) gain in April 2019. IT/Telecom, BFSI and Healthcare/Biotechnology were the top three hiring sectors. In location-wise analysis, most jobs were posted for Jaipur, followed by Lucknow and Chandigarh. Delhi-NCR and Bengaluru were the top job hubs among the metropolitan cities.

CORPORATE HIGHLIGHTS

- **DIC Corporation acquires Ideal Chemi Plast**
- **BigBasket gets USD 150 million funding**
- **Nissan bags patent related to wireless charging technology for EVs**
- **Piramal Enterprises ties up with CPPIB**
- **TVS Motor invests USD 3.85 million in TagBox**

DIC Corporation acquires Ideal Chemi Plast

Japan's largest ink manufacturer by revenue DIC Corporation has acquired Maharashtra-based resins manufacturer Ideal Chemi Plast Pvt Ltd in an undisclosed amount. Ideal Chemi Plast manufactures and sells acrylic, alkyd, polyester and other resins for auto refinishing, coil and wood coating and other uses.

BigBasket gets USD 150 million funding

BigBasket receives USD 150 million from UK Government's development finance institution, **CDC Group, and Alibaba Group**. It will be used to finance company's growth through further penetration into existing markets with more investments in the first mile, scaling up its supply chain and developing new reseller channels.

Nissan bags patent related to wireless charging technology for EVs

Nissan Motor Company has received an Indian patent for its wireless charging technology for **Electric Vehicles (EVs)**, which could help the vehicle to charge without connecting with a charging device. The system allows charging an EV without a connecting cable, simply by parking it on a designated spot.

Piramal Enterprises ties up with CPPIB

Piramal Enterprises Ltd has signed an agreement with Canada's largest pension fund manager **Canada Pension Plan Investment Board (CPPIB)**, to co-sponsor India's first renewable energy focused Infrastructure Investment Trust (InvIT) with an initial corpus of USD 600 million.

TVS Motor invests USD 3.85 million in TagBox

TVS Motor Company has invested USD 3.85 million in **TagBox**, a machine learning platform company as part of its Series A funding round. TagBox plans to use the funds to strengthen product innovation and R&D, while expanding its global footprint