

### MARKET MOVEMENT

Major Indices	September 06, 2019	September 13, 2019	% Change	Change
BSE Sensex	36,981.77	37,384.99	1.09	↑
NSE Nifty	10,946.20	11,075.90	1.18	↑

### INDIAN ECONOMY AT A GLANCE

#### POLICY WATCH

- **CBDT launches one-time facility for compounding of income tax offences**
- **Rashtriya Pension Yojana launched for traders & self-employed**
- **Government launches National Animal Disease Control Programme**
- **Government allocates Badam coal block to NTPC**
- **Mega food park inaugurated in Telangana**

#### **CBDT launches one-time facility for compounding of income tax offences**

Central Board of Direct Taxes (CBDT) has launched "one-time measure" facility for compounding of income tax offences and to reduce the pendency of existing prosecution cases before the courts. It can be filed in cases where prosecution proceedings are pending before any court of law for more than 12 months or any compounding application for an offence filed previously was withdrawn by the applicant solely for the reason that such application was filed beyond 12 months.

#### **Rashtriya Pension Yojana launched for traders & self-employed**

Government has launched National Pension Scheme for the traders. Scheme shall secure the lives of 50 million small and marginal farmers by providing a minimum pension of USD 42 per month, to those who attain 60 years of age.

#### **Government launches National Animal Disease Control Programme**

Government has launched the National Animal Disease Control Programme (NACDP) to control and eradicate the Foot & Mouth Disease (FMD) and Brucellosis amongst the livestock in the country. Programme has outlay of USD 1.78 billion to vaccinate over 600 million cattle in the country in an effort to mitigate the two diseases.

### **Government allocates Badam coal block to NTPC**

Coal ministry has transferred Badam coal block, located in Jharkhand, to National Thermal Power Corporation (NTPC). With this coal block, NTPC currently possesses 10 coal blocks -- Pakri Barwadih, Chatti Bariatu (including Chatti Bariatu-South), Kerandari, Dulanga, Talaipalli, Bhalumuda, Banai, Mandakini-B, Badam and Banhardih coal blocks with a total estimated geological reserves of over 7.3 Billion Tonnes & production potential of about 113 million tonnes per annum.

### **Mega food park inaugurated in Telangana**

Mega food park promoted by Smart Agro Food Park Private Ltd and located in Nizamabad district of Telangana is inaugurated. The park would leverage an additional investment of about USD 35.2 million in 22 food processing units in the park. Under the Mega Food Park Scheme, Government provides financial assistance upto USD 7 million per mega food park project.

## **INDUSTRY WATCH**

- **Factory output grows 4.3% in July**
- **PE/VC investments rises 39% to USD 36.7 billion in August**
- **Mutual funds' asset base rises 4% in August**
- **Government imposes countervailing duty on Chinese sweetener**
- **Fuel demand rises 2.8% in August**

### **Factory output grows 4.3% in July**

Index of Industrial Production (IIP), rose 4.3% in July. Manufacturing, which has the highest weight of 77.6% in the IIP, reported 4.2% growth in July against an almost flat June. Mining output rose 4.9% in July while electricity generation increased by 4.8%. In terms of sectors, food products, apparel and basic metals reported double-digit growth. In all, 13 out of 23 industry groups reported positive growth.

### **PE/VC investments rises 39% to USD 36.7 billion in August**

Private Equity (PE), Venture Capitalists (VC) investments rises 39% to USD 36.7 billion in August 2019. Investments in January-August 2019 period grew USD 36.7 billion, compared to USD 36.5 billion registered in entire 2018. Infrastructure and real estate investments accounted for 35% of the overall USD 4.4 billion in investments by private equity or venture capital, which is 23% higher from year-ago period.

### **Mutual funds' asset base rises 4% in August**

**Mutual funds' asset base increased by 4% to USD 364.4 billion in August as compared to USD 350.98 billion** with the preceding month. Among debt-oriented schemes, liquid funds inflow was USD 11.36 billion in August as compared to USD 6.50 billion in July. In Open-ended equity schemes, inflows were USD 1.31 billion.

### **Government imposes countervailing duty on Chinese sweetener**

**Government has imposed countervailing duty of 20% (On the base of CIF (Cost, Insurance and Freight) value)** on Saccharin from China for five years to guard domestic players from cheap imports. Saccharin has been exported to India at subsidised value, which has resulted in subsidisation of the product. Due to this, domestic industry has suffered material injury.

### **Fuel demand rises 2.8% in August**

**Fuel demand rose 2.8% to 17.04 million tonnes in August compared with the same month last year.** Sales of gasoline, or petrol, were 8.9% higher from a year earlier at 2.57 million tonnes. Cooking gas or Liquefied Petroleum Gas (LPG) sales grew 13% to 2.40 million tonnes, while naphtha sales increased 3.7% to 1.15 million tonnes. Sales of bitumen rose by 23.8% in August.

## **CORPORATE HIGHLIGHTS**

- **Innolia Energy announces USD 31.7 million investment**
- **BHEL receives order worth USD 63.4 million in Chhattisgarh**
- **HCL Tech acquires Sankalp Semiconductor for USD 25.4 million**
- **Strides Pharma buys 70% stake in Swiss company**
- **NTPC commissions first unit of Nabinagar plant**

### **Innolia Energy announces USD 31.7 million investment**

**Innolia Energy has launched a project entailing investment of USD 31.7 million to set up a manufacturing facility** in Hyderabad for solar modules, lithium battery and electric vehicle (EV) products. Manufacturing unit will be India's first fully integrated solar and lithium battery pack manufacturing company providing technology integration solutions for general-purpose or application-specific renewable markets.

### **BHEL receives order worth USD 63.4 million in Chhattisgarh**

**BHEL has received an order worth USD 63.4 million for supply and installation of emission control equipment** for a Bhilai expansion power project in Chhattisgarh. Order involves supply and installation of Flue Gas Desulphurisation (FGD) system. Scope of work includes design, engineering, civil works, supply, erection and commissioning of wet FGD system along with auxiliaries including limestone and gypsum handling system and wet stack on turnkey basis.

**HCL Tech acquires Sankalp Semiconductor for USD 25.4 million**

**HCL Technologies has acquired Sankalp Semiconductor, a technology design services firm in an all cash deal** for a total consideration of USD 25.4 million for a 100% stake. Deal offers opportunity to combine Sankalp's Analog Strength with HCL's Digital SOC (System of Chip) expertise to gain market share in the VLSI Design Services Market.

**Strides Pharma buys 70% stake in Swiss company**

**Strides Pharma Science has acquired a 70% stake in Switzerland-based Fairmed Healthcare AG for USD 2.23 million.** Acquisition further strengthens Strides' footprint in continental Europe. Strides' vast international product portfolio and Fairmed's market access in the German speaking markets region is a highly complementary combination to pivot an extensive growth in the coming years.

**NTPC commissions first unit of Nabinagar plant**

**NTPC Ltd has commissioned the first 660 mw unit of a 1980 mw power plant in Nabinagar, Bihar.** **NTPC Ltd.** currently operates 53 power stations (22 Coal, 7 combined cycle gas/liquid fuel, 2 Hydro, 1 Wind and 11 solar projects). It has 9 coal and 1 gas station, owned by Joint ventures or subsidiaries taking the capacity to 55,786 MW.