

MARKET MOVEMENT

Major Indices	October 05, 2019	October 11, 2019	% Change	Change
BSE Sensex	37,673.31	38,127.08	1.20	↑
NSE Nifty	11,174.75	11,305.05	1.16	↑

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- Pradhan Mantri Innovative Learning Programme – DHRUV launched
- India and Comoros sign MoUs on Defence Cooperation, health, culture and arts
- Centre gives green nod to USD 197.2 million airport project in Kutch
- India signs pact with Bangladesh for LPG import
- Cabinet approves MoUs signed between India, foreign broadcasters

Pradhan Mantri Innovative Learning Programme – DHRUV launched

Pradhan Mantri Innovative Learning Programme - DHRUV' at the Indian Space Research Organisation (ISRO) campus in Bengaluru is launched by HRD (Human Resource Development) Ministry. Programme will act as a platform to explore the talent of outshining and meritorious students, and help them achieve excellence in their specific areas of interest may it be science, performing arts, creative writing, etc

India and Comoros sign MoUs on Defence Cooperation, health, culture and arts

India and Comoros signed 6 MoUs including cooperation in defence, health and medicine, arts and culture and tele-education (e-Vidya Bharati) and tele-medicine (e-Arogya Bharati). India will be gifting medicines and medical equipments worth USD 1 million, USD 1 million for transport vehicles, USD 2 million for procurement of high-speed interceptor boats and 1000 mt of rice.

Centre gives green nod to USD 197.2 million airport project in Kutch

Centre has given its green nod for developing a commercial airport in Kutch, Gujarat. Project will be developed by Mundra International Airport Pvt Ltd an investment of about USD 197.2 million. Project is proposed to be commissioned in 2021-22 and a dedicated aerospace manufacturing facility will also be a part of the project.

India signs pact with Bangladesh for LPG import

India has signed three pacts with Bangladesh that include importing Liquefied Petroleum Gas (LPG), vocational training and setting up of a social facility in Bangladesh. Supply of LPG will involve export of the fuel by Omera Petroleum and Beximco LPG to state-owned Indian Oil Corporation (IOC), which will bottle and sell it to consumers.

Cabinet approves MoUs signed between India, foreign broadcasters

Cabinet has approved Memorandum of Understandings (MoUs) signed between India and foreign broadcasters in the field of radio and television to facilitate exchanges of technical expertise and training of manpower to meet emerging challenges in broadcasting. Pact will help the public broadcaster in exploring new visions; new strategies to address the demands of new technologies and stiff competition; media liberalisation; and globalisation.

INDUSTRY WATCH

- **Coking coal shipments rise 15% in April-September**
- **DGCA announces rules to minimise passenger inconvenience**
- **Low cost device for mapping potential fishing zones launched**
- **USD 1.54 billion saved in first year of fertiliser DBT implementation**
- **House building advance interest rate reduced from 8.5% to 7.9%**

Coking coal shipments rise 15% in April-September

Coal shipments handled by 12 major state-run ports during April-September rose by 15.25% to 29.29 million tonne (mt) compared to 25.41 mt of in the corresponding period of the previous fiscal. 12 major ports recorded 1.48% growth in cargo handling at 348.44 mt in April-September this fiscal against 343.37 mt in the year-ago period. Growth was driven mainly by higher handling of coking coal, fertilisers and iron ore.

DGCA announces rules to minimise passenger inconvenience

Directorate General of Civil Aviation (DGCA) has asked the airlines to ensure resolution of passenger complaints on social media and also keep passengers updated on delays and cancellations at all times along with ensuring that the refunds are processed in-time. Also, in case the passengers are not satisfied with the resolution of complaint by the airline, they can approach the DGCA for its satisfactory resolution.

Low cost device for mapping potential fishing zones launched

Gagan Enabled Mariner's Instrument for Navigation and Information (GEMINI) device for seamless and effective dissemination of emergency information and communication on disaster warnings, Potential Fishing Zones (PFZ) and Ocean States Forecasts (OSF) to fishermen is launched. PFZ forecasts are generated using numerical models operationalized by INCOIS and helps overcome the operational difficulties in providing the PFZ advisories during overcast skies based on satellite data.

USD 1.54 billion saved in first year of fertiliser DBT implementation

USD 1.54 billion is saved in the first year of implementation of the direct benefit transfer (DBT) scheme for fertilizers. fertiliser DBT has boosted transparency by real-time tracking of the movement, requirement, and availability of stocks. It has also improved supply while easing record-keeping and paperwork. Under fertiliser DBT Government remits the subsidy to fertiliser companies only after retailers have sold the fertiliser to farmers through Aadhaar-based authentication.

House building advance interest rate reduced from 8.5% to 7.9%

Rate of interest on House Building Advance [HBA] has been reduced from existing 8.5% to 7.9% for a period of one year, irrespective of the loan amount of HBA. This will be with effect from 01st October 2019. HBA is admissible to permanent employees and all those temporary employees also who have rendered 05 years of continuous service.

CORPORATE HIGHLIGHTS

- **Haldiram buys Kwality for USD 18.3 million**
- **Johnson Controls-Hitachi sets up global development center in Gujarat**
- **BHEL gets USD 225.4 million equipment order**
- **STL signs pact for training in fibre networking**
- **L&T gets USD 352 million worth contracts from domestic, international markets**

Haldiram buys Kwality for USD 18.3 million

Haldiram acquired Kwality for USD 18.3 million in the ongoing insolvency process. Company is engaged in the business of milk processing and manufacturing of dairy products, including ghee, milk powders, lassi, chaach and flavoured milk. It owns two milk processing units, one in Softa, Haryana, and another in Dibai, Uttar Pradesh.

Johnson Controls-Hitachi sets up global development center in Gujarat

Johnson Controls-Hitachi Air Conditioning has invested USD 22.5 million to set up a new global development center at Kadi in Gujarat. It will drive the company's world-class innovation capabilities with a strong focus on developing residential air conditioners and commercial packaged air conditioners for India as well as the Southeast Asia, Middle East and European markets. It includes research and testing laboratories, including reliability labs, electromagnetic compatibility labs, electronics labs and sound labs

BHEL gets USD 225.4 million equipment order

Bharat Heavy Electricals Limited (BHEL) has received USD 225.4 million equipment order for a greenfield 2x660 mw **Khurja** Super Thermal Power Project in Bulandshahr district of Uttar Pradesh from THDC India Ltd. cope of work in the contract includes design, engineering, manufacture, supply, erection, testing and commissioning of the turbine generator and associated packages for power project.

STL signs pact for training in fibre networking

Sterlite Technologies and Common Services Centres (CSC) Academy have signed an MoU to train **Village Level Entrepreneurs (VLEs)** in optical fibre networking. STL Academy training program will happen in over 40 cities across the country and the target is to complete it in 180 days. Post training, CSC will provide employment or self-employed support to all VLEs at panchayat level. Sterlite Technologies will also launch STL Garv, a digital kiosk which enables access to multiple infrastructure and services for rural communities.

L&T gets USD 352 million worth contracts from domestic, international markets

L&T has got contracts worth up to USD 352 million from domestic and international markets .It includes engineering, procurement and construction of 400kV transmission line in Mozambique and design, supply and construction of a 220kV substation project from one of the government utilities in the UAE. Also, it has got contract of modernising the electrical distribution network in several sectors of Gurugram Smart City in Haryana.