



MARKET MOVEMENT

Major Indices	November 08, 2019	November 15, 2019	% Change	Change
BSE Sensex	40,323.61	40,356.69	0.08	
NSE Nifty	11,908.15	11,895.30	(0.10)	

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- India signs pact with Switzerland on sharing financial information
- Government announces Steel Scrap Recycling Policy
- CCI approves 4 proposals
- Gujarat Government approves CNG port terminal at Bhavnagar
- Ministry of Environment, Forest and Climate Change gives clearance to IOCL

India signs pact with Switzerland on sharing financial information

India has signed an agreement with Switzerland for sharing information on accounts of Indian nationals in Switzerland. This automatic exchange of financial account information will lead more financial transparency for Indian tax administration. Dealing with the issue of black money in foreign jurisdictions has been one of the key priority area for the Government.

Government announces Steel Scrap Recycling Policy

Government has announced Steel Scrap Recycling Policy to reduce imports, conserve resources and save energy. It envisages a framework to facilitate and promote establishment of metal scrapping centres in India, which will ensure scientific processing and recycling of ferrous scrap generated from various sources and a variety of products.

CCI approves 4 proposals

CCI has approved 4 proposals including Adani Properties' acquisition of 23.5% stake in Mumbai International Airport. Along with this, approval is given to merger of the BNP Paribas (BNPP) Mutual Fund and the Baroda (BOB) Mutual Fund, investment in Ecom Express Private Limited (Ecom) by CDC Group plc (CDC) and secondary acquisition in Delhivery Private Limited (DPL) by SVF Doorbell (Cayman) Ltd. (SVFD).

Government approves CNG port terminal at Bhavnagar

Gujarat Government gave its approval for a Compressed Natural Gas (CNG) terminal in Bhavnagar with a proposed investment of USD 264.8 million and will have a capacity to handle 1.5 million metric tonne per annum (MMTPA). It will be developed jointly by UK-headquartered Foresight Group and Mumbai-based Padmanabh Mafatlal Group. To develop CNG and other terminals on the north side of the existing port would require major modifications in the existing infrastructure, including dredging in water channel of port basin, construction of two lock gates and off-shore infrastructure for CNG transportation.

Ministry of Environment, Forest and Climate Change gives clearance to IOCL

IOCL has received environmental clearance from environment Ministry for its proposed 100 KLPD Ligno-Cellulosic 2G Ethanol Plant in Baholi, Panipat district of Haryana. The estimated investment in setting up the plant is USD 109.60 million. Ethanol produced will be used for blending in transportation fuel.

INDUSTRY WATCH

- PE/VC investments in October register USD 3.3 billion
- Smartphone sales rise 9.3% in Q3
- 4 Medical device parks gets approval
- ESIC partners with PMJAY to provide medical facilities to beneficiaries
- MMTC exports revenue increased by 384%

PE/VC investments in October register USD 3.3 billion

Private equity and venture capital (PE/VC) investments in October have registered USD 3.3 billion across 91 deals. Total year-to-date PE/VC investments in India grew 16.5% to USD 43.7 billion compared to USD 37.5 billion in the entire 2018. Infrastructure accounted for 43% with USD 1.4 billion followed by financial services (USD 832 million) and technology (USD 278 million).

Smartphone sales rise 9.3% in Q3

Smartphone sales rise 9.3% (year on year) to 46.6 million units in the third quarter of 2019. Strong promotions by the online platforms with cashback and buyback offers along with affordability schemes (like No Cost EMIs) and financing options were key drivers in increasing online channel share to 45.4%. Xiaomi holds the top position with 27.1% share, followed by Samsung with 18.9%, Vivo with 15.2% share, Realme - 14.3%, and Oppo having 11.8% share.

4 Medical device parks gets approval

Approval is given for setting up four medical device parks with a view to support Make in India initiative and provide world-class products at affordable price for treatment. The four parks will be set up in Andhra Pradesh, Telangana, Tamil Nadu and Kerala, sources said, adding that Uttarakhand and Gujarat. These parks will provide necessary infrastructure, where companies can easily plug and play.

ESIC partners with PMJAY to provide medical facilities to beneficiaries

Employees' State Insurance Corporation has partnered with PMJAY-Ayushman Bharat to provide medical care facilities to its beneficiaries in 102 designated new districts. Also, ESIC has relaxed the norms for opening of hospitals and consequently 30 bedded hospitals will now be built where 20,000 IPs (Insured Persons) are present. Act now applies to over 1.21 million factories and establishments across the country, benefiting about 34.9 million family units of workers.

MMTC exports revenue increased by 384%

Metals and Minerals Trading Corporation of India (MMTC) revenue from exports increased by 384% to USD 120 million as compared to USD 24.8 million during the corresponding period last year. Revenue from imports increased by 25% to USD 1.49 billion as compared to USD 1.2 billion during the corresponding period last year. Other income increased by 105% to USD 2.9 million as compared to USD 1.4 million during the corresponding period last year.

CORPORATE HIGHLIGHTS

- **KEC International gets new orders of USD 314.3 million**
- **UST Global acquires Contineo Health**
- **Tech Mahindra ties up with Mahindra TEQO to create digital solutions**
- **Infosys opens innovation centre in Dusseldorf**
- **FEDCO ties up with Australian 'Village Energy'**

KEC International gets new orders of USD 314.3 million

KEC International has received orders worth USD 314.3 million across various business verticals in the domestic market. Transmission and distribution business got projects from Power Grid Corporation, Tamil Nadu Transmission Corporation and Karnataka Power Transmission Corporation with an aggregate value of USD 123.4 million. Urban transportation business order includes USD 119 million project for the construction of elevated viaduct along with 10 stations of the Delhi Metro Phase IV project, from Delhi Metro Rail Corporation (DMRC).

UST Global acquires Contineo Health

UST Global, a leading digital transformation solutions company has acquired Contineo Health, a leading healthcare technology consulting firm specializing in Electronic Health Record (EHR) optimization and a partner to over thirty major hospital systems across the United States of America. Acquisition will allow the company to develop comprehensive, end-to-end business solutions that work seamlessly across the payer and provider domains.

Tech Mahindra ties up with Mahindra TEQO to create digital solutions

Tech Mahindra and Mahindra TEQO are collaborating to create digital solutions for the renewable energy sector. These solutions are created by leveraging next generation technologies like Artificial Intelligence (AI), machine learning, augmented reality, virtual reality and industrial Internet of Things (IOT) and will have the potential to decrease operating and maintenance costs by a fifth.

Infosys opens innovation centre in Dusseldorf

Infosys has set up a digital innovation centre in Dusseldorf, Germany to support clients in digital transformation in the region. Centre would focus on next-generation business suites such as SAP HANA, as well as cloud based services Internet of Things (IOT), 5G, Artificial Intelligence (AI) and machine learning. It would also link between businesses and the leading educational establishments in Germany for STEM (science technology engineering and mathematics) talent gap in the region.

FEDCO ties up with Australian 'Village Energy'

FEDCO, an Odisha-based electric utility company has signed a Memorandum of Understanding (MoU) with Australia-based 'Village Energy' for installing smart meters and demand-side management (DSM) measures in its areas of operation. As per agreement, Village Energy will implement next-gen technology along with smart meters for better consumer service in FEDCO's rural area of operations. Pilot phase will involve implementation of Village Energy platform at Distribution Transformers (DTR) within a single feeder system.