

MARKET MOVEMENT

Major Indices	January 03, 2020	January 10, 2020	% Change	Change
BSE Sensex	41,464.61	41,599.72	0.32	↑
NSE Nifty	12,226.65	12,256.80	0.24	↑

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- Environment Ministry clears 10 coal mining projects
- Cabinet give ex-post-facto approval on MoC between India and BMGF
- MoU between India and United Kingdom gets approval
- TRAI launches Complaint Management System (CMS) app and portal
- Cabinet approves ratification of Migration and Mobility Partnership Agreement

Environment Ministry clears 10 coal mining projects

Environment ministry has cleared 10 coal mining projects with a total capacity of 160 million tonnes a year and four washeries that can handle 31 million tonnes annually. Largest project cleared by the ministry was for Coal India subsidiary South Eastern Coalfields' Kusmunda opencast coal mine in Chhattisgarh, which will have 62.5 million tonnes at its peak capacity. Other companies that received clearances are Damodar Valley Corporation for 6 million tonne tubed coal mines project in Jharkhand, Rajasthan Rajya Vidyut Utpadan Nigam for 11 million tonnes Kente extension opencast coal mine and Singareni Collieries Company for 2 million tonnes in Telangana.

Cabinet give ex-post-facto approval on MoC between India and BMGF

Cabinet has given its ex-post-facto approval on the Memorandum of Cooperation (MoC) between Government of India and Bill & Melinda Gates Foundation (BMGF) on cooperation in the field of Health to reduce maternal, neonatal and child morbidity and mortality, improve key nutrition outcomes, by improving the reach, coverage and quality of essential primary health, immunization and nutrition services.

MoU between India and United Kingdom gets approval

Memorandum of Understanding (MoU) with Department for International Development (Government of United Kingdom) and India gets approval for enabling energy self-sufficiency for Indian Railways. Key features of agreement are energy planning including renewable energy, adopting energy efficiency practices, enabling fuel efficiency, electric vehicle charging infrastructure deployment, battery operated Shunting locomotives and capacity development.

TRAI launches Complaint Management System (CMS) app and portal

Telecom Regulatory Authority of India (Trai) launched on a trial basis an online **Complaint Management System (CMS)** app and portal that will help consumers to register complaints related to Value Added Services (VAS). If double consent for VAS has not been recorded by operators, the consumers shall be able to file claims for the cost of VAS for one month. The claims, if any, will be settled by the respective service providers only.

Cabinet approves ratification of Migration and Mobility Partnership Agreement

Cabinet has given its approval for the ratification of Migration and Mobility Partnership Agreement between India and France that was signed in March, 2018. Agreement will support in enhancing people-to-people contacts, fostering mobility of students, academics, researchers and skilled professionals and strengthening cooperation on issues related to irregular migration and human trafficking between the two sides.

INDUSTRY WATCH

- **Indian real estate attracts USD 5 billion PE in 2019**
- **Coffee exports rises marginally in 2019**
- **2636 EV Charging Stations sanctioned in Phase-II**
- **Service activity increases in December**
- **India Inc's overseas borrowing up 6.5% in Nov 2019**

Indian real estate attracts USD 5 billion PE in 2019

In 2019, Indian real estate attracted more than USD 5 billion private equity (PE) inflows, out of which around 66% or USD 3.3 billion was invested in the commercial real estate. While the most

attractive investment destination for PE funds remained the Mumbai Metropolitan Region (MMR) and the National Capital Region (NCR) in 2019. Two mega regions attracted around USD 2.7 billion which is 53% of overall PE share.

Coffee exports rises marginally in 2019

Coffee exports have increased to 350,000 tonne in 2019 as compared 348,000 tonne in the previous year. India is the 3rd largest producer and exporter of coffee in Asia region. India exported 72,267 tonne to Italy, 37,175 tonne to Germany and 28,573 tonne to Russia in 2019, of the total coffee exports. Robusta coffee exports rose 4.10% to 1,86,360 tonne in 2019 from 1,79,004 tonne in 2018.

2636 EV Charging Stations sanctioned in Phase-II

2636 charging stations in 62 cities across 24 States/UTs are sanctioned under FAME India (Faster Adoption and Manufacturing of Electric Vehicles in India) scheme phase II. Out of these 2636 charging stations, 1633 Charging Stations will be Fast Charging Stations and 1003 will be slow charging stations. It will promote OEMs (Original Equipment Manufacturers) to launch the new electric vehicle models due to the lack of charging infrastructure.

Service activity increases in December

Services Business Activity Index stood at 53.3 in December compared to 52.7 in November on account of sustained job creation and new business growth. Transport and storage firms recorded the fastest increase in selling charges in December. Consumer services registered the strongest increases in new business and output last month.

India Inc's overseas borrowing up 6.5% in Nov 2019

Overall borrowings by India Inc from overseas markets grew 6.5% to USD 2.12 billion in November 2019 compared to USD 1.99 billion in November 2018. USD 2.11 billion was raised through the automatic route under the External Commercial Borrowing (ECB) while 0.98 million was by way of issuance of Rupee Denominated Bonds (RDB). Major borrowers in ECB were Adani Transmission Ltd, Tata Motors Ltd, Oil and Natural Gas Corporation and JSW Steel Ltd.

CORPORATE HIGHLIGHTS

- **MAN Industries receives export orders worth USD 57.23 million**
- **Amazon India signs deal with Future Retail to utilize infrastructure**
- **Shoppers Stop signs MoU with Telangana Government**
- **Insecticides India gets green nod for pesticide unit in Gujarat**

- **Ramco Systems receives multi-million dollar deal from Australian university**

MAN Industries receives export orders worth USD 57.23 million

Man Industries has received new export orders worth USD 57.23 million. Company operates as a manufacturer and exporter of large diameter carbon steel line pipes for various high-pressure transmission applications for gas, crude oil, petrochemical products and potable water. It offers products including longitudinal submerged arc welded (LSAW) pipes, helically submerged arc welded (HSAW) pipes and coating products.

Amazon India signs deal with Future Retail to utilize infrastructure

Future Retail Limited (FRL) and **Amazon India** has signed an agreement under which the FRL's existing infrastructure, product knowledge and brand portfolio will be utilised by Amazon India across its retail network. Infrastructure will be used for facilitating packaging and pickup of products ordered online. Also, authorized online sales channel for FRL stores will be Amazon India.

Shoppers Stop signs MoU with Telangana Government

Shoppers Stop has signed a Memorandum of Understanding (MoU) with the **Telangana Government** for setting up a manufacturing facility in Sircilla apparel park. Manufacturing facility is expected to increase the production of Shoppers Stop private label brands. Also, it has major expansion plans this year including investment of USD 21.2 million on the upgrade and opening of 50 new format stores.

Insecticides India gets green nod for pesticide unit in Gujarat

Insecticides India Ltd (IIL) has received an environment clearance for setting up a pesticide manufacturing unit in Bharuch, Gujarat that will entail an investment of USD 5.6 million. Facility will have production capacity of 2,500 tonne per month at Dahej in Bharuch district in an area of 52,000 square metre.

Ramco Systems receives multi-million dollar deal from Australian University

Ramco systems has got a multi-million-dollar global payroll and workforce management deal from a leading Australian University. With this contract, Ramco will expand its foothold in the higher education vertical which is witnessing good demand for HR and payroll transformation. Also, it will partner with a leading global consulting firm to implement its multi-country payroll solution.