

MARKET MOVEMENT

Major Indices	January 10, 2020	January 17, 2020	% Change	Change
BSE Sensex	41,599.72	41,945.37	0.83	↑
NSE Nifty	12,256.80	12,352.35	0.77	↑

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- India signs MoU with Finland to enhance bilateral defence cooperation
- IBBI amends voluntary liquidation process regulations
- CCEA approves disinvestment in NINL
- World Bank signs USD 88 million loan agreement with Government
- Odisha Government clears NTPC's Talcher project

India signs MoU with Finland to enhance bilateral defence cooperation

India has signed Memorandum of Understanding (MoU) with Finland on co-operation in the field of Production, Procurement, Research and Development of Defence related Equipment and Industrial cooperation. With this agreement, cooperation between Finnish companies and Indian Defence Public Sector Undertakings (PSUs) could be also explored.

IBBI amends voluntary liquidation process regulations

The Insolvency and Bankruptcy Board of India (IBBI) has notified changes to the voluntary liquidation process regulations. With the amendments, a liquidator has to deposit unclaimed dividends and undistributed proceeds in a liquidation process along with any income earned thereon into the Corporate Voluntary Liquidation Account before submission of an application for dissolution of the corporate person.

CCEA approves disinvestment in NINL

Cabinet Committee on Economic Affairs (CCEA) gave 'in-principle' approval for strategic disinvestment in Neelachal Ispat Nigam Ltd (NINL) by selling the government's stake to a strategic buyer which would be identified through a two stage auction procedure. Strategic disinvestment would unlock resources to be used to finance social sector or developmental programmes of the Government, benefiting the public.

World Bank signs USD 88 million loan agreement with Government

Government has signed a loan agreement of USD 88 million with World Bank to improve the **Passenger ferry infrastructure**, its services and strengthen the capacity of the institutions running the inland water transport. A majority of Assam's more than 361 ferry routes cross the Brahmaputra or serve its islands, providing a crucial means of transport to thousands of commuters in both the urban and rural areas of the Brahmaputra Valley.

Odisha Government clears NTPC's Talcher project

Government of Odisha has approved NTPC's Talcher Thermal Power Station expansion plan **entailing an** investment of USD 1.08 billion. Project involves setting up 1320 (2 X 660 mw) super critical power units on the existing premises of 460 MW Talcher Thermal Power Station in Odisha's Angul district. These would be state-of-the-art 660 mw super critical units.

INDUSTRY WATCH

- **Domestic passenger traffic hits 11.3% growth in November**
- **Housing ministry launches e-commerce platform for real estate sector**
- **India imposes anti-subsidy duty on imports of copper wire rods**
- **Non-life insurers records 12% rise in premium**
- **Apparel, made-ups exports get 1% ad hoc sop**

Domestic passenger traffic hits 11.3% growth in November

Domestic passenger traffic growth in India jumped to 11.3% in November as compared to the **corresponding month** of 2018 followed by that of China at 5.3% and by Japan at 3.7%. Domestic available passenger capacity measured in Available Seat Kilometres (ASKs) rose 5% on a YoY basis.

Housing ministry launches e-commerce platform for real estate sector

Housing ministry launched an e-commerce platform to facilitate homebuyers in identifying **genuine properties**. Online platform is for projects that have received Occupancy Certificates (OCs) and is expected to create a seamless, safe and transparent home-buying experience for home buyers. Portal 'HousingForAll.Com', will help buyers in accessing best priced inventory by builders for a limited time to take full advantage of best pricing.

India imposes anti-subsidy duty on imports of copper wire rods

India has imposed anti-subsidy duty on import of copper wire rods from **Indonesia, Malaysia, Thailand** and Vietnam. Countervailing Duty (CVD) imposed is in the range between 2.47% and 10.27% on the landed value of the product in India and shall be levied for a period of five years (unless revoked, superseded or amended earlier).

Non-life insurers records 12% rise in premium

Non-life insurance companies reported a rise of 11.5% in premium collections at USD 2.24 billion in December 2019 compared to USD 2.01 billion in the same month a year ago. Cumulatively, the premium of all 34 non-life insurance companies during April-December period of 2019-20 rose by 15.41% to USD 19.98 billion from USD 17.31 billion a year earlier.

Apparel, made-ups exports get 1% ad hoc sop

Textile ministry has announced a special one-time additional ad hoc incentive of up to 1% of Free on Board (FoB) value for exports of apparel and made-ups. Incentive will be provided to offset the difference between the newly notified Rebate on State and Central Taxes and Levies (RoSTCL) and the previous Rebate on State Levies (RoSL) and the Merchandise Exports from India Scheme (MEIS).

CORPORATE HIGHLIGHTS

- **Ashok Leyland ties up with ABB for e-mobility**
- **Sun Pharma signs licensing pact with Rockwell Medical**
- **IndianOil ties up with OIL for CO2-assisted enhanced oil recovery**
- **BIAL signs deal with KUNZ GmbH**
- **Alembic gets USFDA nod for capsules used to treat spasticity**

Ashok Leyland ties up with ABB for e-mobility

Ashok Leyland has tied up with ABB Power Products and Systems India Limited to develop a pilot electric bus-based on innovative flash-charge technology called TOSA which charges battery in just seconds while passengers get on and off the bus. Technology avoids the need to take the vehicle out of service for recharging every few hours or having a replacement bus ready.

Sun Pharma signs licensing pact with Rockwell Medical

Sun Pharmaceutical Industries has entered into a licensing agreement with United States based Rockwell Medical to commercialise Triferic drug in India. Triferic is the only USFDA-approved therapy available in the US which is used in replacing iron and maintaining haemoglobin in hemodialysis patients via dialysate during each dialysis treatment. Sun Pharma will be the exclusive development and commercialisation partner for Triferic during the term of the agreement.

IndianOil ties up with OIL for CO2-assisted enhanced oil recovery

IndianOil and Oil India Ltd (OIL) entered in an agreement to collaborate on a CO2-assisted Enhanced Oil Recovery (EOR) project in Assam. They will develop Carbon Capture, Utilisation and Storage (CCUS) facility as an effective emissions mitigation tool to tackle the problem of climate change. Injecting CO2 into oil reservoirs for effecting EOR provides a potentially attractive way to stimulate greater CCUS action to support climate change-related carbon storage objectives as well as improve oil-well productivity.

BIAL signs deal with KUNZ GmbH

Bangalore International Airport Limited (BIAL) and KUNZ GmbH entered into an agreement to manufacture, supply, commission and maintain specialised Disabled Aircraft Recovery Equipment (DARE) for the Kempegowda International Airport, Bengaluru (KIAB). After the commissioning of this equipment, KIAB will be first airport in with the capability effect recovery of disabled aircraft up to Code F category, enabling faster resumption of operations during aircraft incidents on runways.

Alembic gets USFDA nod for capsules used to treat spasticity

Alembic Pharmaceuticals has received final nod from the US health regulator for Tizanidine hydrochloride capsules, which is used to treat spasticity. Market size for Tizanidine hydrochloride capsules, 2 mg, 4 mg, and 6 mg is estimated to be around USD 28 million for twelve months ending September 2019. Approved ANDA is therapeutically equivalent to the reference listed drug product (RLD) Zanaflex Capsules, 2 mg, 4 mg, and 6 mg, of Covis Pharma BV.