



MARKET MOVEMENT

Major Indices	April 20, 2018	April 27, 2018	% Change	Change
BSE Sensex	34,415.58	34,969.70	1.61	
NSE Nifty	10,564.05	10,692.30	1.21	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- **Government signs agreement to improve rural road network with World Bank**
- **Cabinet approves restructured National Bamboo Mission**
- **Government approves pacts for supply of iron ore to Japan and South Korea**
- **Sweden announces USD 6 million as seed money for innovation projects in India**
- **Cabinet approves restructured scheme for local body**

Government signs agreement to improve rural road network with World Bank

Government and World Bank has signed a USD 210 million loan agreement for the Madhya Pradesh Rural Connectivity Project. Project will improve durability, resilience and safety of the gravel surfaced rural roads and enhance the capacity of the state to manage its rural roads network. It will cover 10,510 km stretch of rural roads, out of which 10,000 km will be upgraded from existing gravel to bituminous surface roads, while 510 km of new roads will be built to the same bituminous surface standard.

Cabinet approves restructured National Bamboo Mission

Cabinet has approved Centrally Sponsored Scheme of National Bamboo Mission (NBM) under National Mission for Sustainable Agriculture (NMSA). Outlay of USD 193.8 million is provisioned for implementation of the Mission. Scheme will benefit directly and indirectly the farmers as well as local artisans and associated personnels engaged in bamboo sector including associated industries.

Government approves pacts for supply of iron ore to Japan and South Korea

Cabinet has approved a long-term agreement for export of iron for another five years to Japan and South Korea through Metals and Minerals Trading Corporation (MMTC). Range of quantity of iron ore to be exported would be 3.8 million tonnes per annum to 5.5 million tonnes per annum. Iron ore of grade (plus) 64 Fe, or high grade content will be supplied to Japanese and Korean steel mills from NMDC's Bailadila mines in Chhattisgarh.

Sweden announces USD 6 million as seed money for innovation projects in India

India and Sweden has signed a joint innovation partnership and agreed on a joint action plan with a seed money of USD 6 million. Innovation partnership will strengthen cooperation in the fields of smart cities, clean technology, universal housing, renewable energy, e-mobility, start-up, waste disposal, space and aeronautics with an objective of creating jobs and sustainable development for Indian citizens.

Cabinet approves restructured scheme for local body

Cabinet Committee on Economic Affairs (CCEA) has approved a restructured Rashtriya Gram Swaraj Abhiyan (RGSA). Scheme will focus on training, building infrastructure, stepping up initiatives for e-governance under the e-Panchayat Mission Mode Project (MMP), rural development. It extends to all states and Union Territories and will also include institutions of rural local government in non-Part IX areas, where panchayats do not exist. Sharing ratio for the state components will be 60:40 barring the Northeast and hilly states where it will be 90:10.

INDUSTRY WATCH

- **Spices exports rise 20% in April-December 2017**
- **Global trade rises 16.32% to USD 767.9 billion in 2017-18**
- **Krishnapatnam Port's cargo handling rises 25%**
- **Three-wheeler industry registers 30% growth in FY18**
- **SAIL, AAI sign MoU over use of SAIL airstrips**

Spices exports rise 20% in April-December 2017

India exports increased 20% to 797,000 tonnes of spices and spice products worth USD 1.97 billion during April-December 2017 compared to 663,000 tonnes valued at USD 1.89 billion exported during corresponding period last year. 12,700 tonnes of spice oils and oleoresins valued USD

281.4 million were exported during the period as against 9,251 tonnes and USD 254.6 million in April-December 2016.

Global trade rises 16.32% to USD 767.9 billion in 2017-18

India's global trade increased by 16.32% to USD 767.9 billion in 2017-18 compared to USD 660.2 billion in 2016-17. Total trade with LAC (Latin American countries) grew by 19.63%. Bolivia has registered 205% with bilateral trade from USD 253 million in 2016-17 to USD 772.44 million in 2017-18. Two-way commerce with Brazil has increased to USD 8.56 billion in the last fiscal from USD 6.51 billion in 2016-17.

Krishnapatnam Port's cargo handling rises 25%

Krishnapatnam Port Company (KPCL), the largest all-weather deep water port on the east-coast, has registered 25% growth by handling 45 million tonne (MT) of cargo in 2017-18 over 36.10 MT handled in the last fiscal. There is 88% rise in the number of containers handled at 4,81,400 TEUs (twenty-foot equivalent unit) against 2,55,439 TEUs in the last fiscal.

Three-wheeler industry registers 30% growth in FY18

Three-wheeler industry registered 30.39 % growth at 1.02 million units in FY 18 compared to 784,000 units in FY 2017. Domestic sales grew 24.19% with the sale of 635,698 units in FY18 against 511,879 units sold in the previous fiscal. Exports rose 40.08% at 381,002 units against 271,894 units.

SAIL, AAI sign MoU over use of SAIL airstrips

Steel Authority of India Ltd (SAIL) and Airports Authority of India (AAI) entered into a Memorandum of Understanding (MoU) for utilization of SAIL airstrips at Rourkela, Bokaro and Burnpur under the Regional Connectivity Scheme (RCS) –UDAN. Under the MoU, AAI would be executing the required works before commencement of RCS flights at all these three airports. Eventually AAI will operate and manage Airport Operations for airports on behalf of SAIL for three years.

CORPORATE HIGHLIGHTS

- **Dilip Buildcon signs agreement with NHAI for USD 449.4 million projects**
- **Syrma sets up domestic production unit**
- **Matsui Tech sets up JV with Frigel for cooling solutions**
- **Essar sell Equinox Business Parks to Brookfield for USD 360.05 million**
- **Lulu Group opens USD 270.4 million hotel-cum-convention centre**

Dilip Buildcon signs agreement with NHAI for USD 449.4 million projects

Dilip Buildcon's Special Purpose Vehicle (SPV) has entered into a pact with National Highway Authority of India (NHAI) for USD 449.4 million projects in Karnataka. Project involves four-laning of Tumkur -- Shivamogga section of NH 206 from Mallasandra to Karadi Village and Belgaum-Khanapur Section Of NH4A on hybrid annuity mode (HAM).

Syrma sets up domestic production unit

Syrma announced its foray into the domestic market with a USD 10 million investment in its fifth manufacturing unit in the Delhi-Mumbai corridor. Unit will service the opportunities in the Indian market and will focus on the Auto, Industrial, Aerospace & Defence and Healthcare sectors which the company already makes products for. Syрма designs and manufactures RFID tags, Magnetic products, Printed Circuit Boards Assembly (PCBAs) and box builds for a range of applications.

Matsui Tech sets up JV with Frigel for cooling solutions

Matsui Technologies India Limited (MTIL) and Frigel sets up equal JV to meet increasing demand for cooling solutions for various industries in India which will enable both partners to significantly enhance the quality of their current offerings. Under the agreement, Frigel will make its line of Ecodry 3DK fluid coolers and Microgel RCS water-cooled chillers in India at a facility in Noida, Uttar Pradesh.

Essar sell Equinox Business Parks to Brookfield for USD 360.05 million

Essar Group has concluded the sale of Equinox Business Parks, its commercial property in Mumbai's Bandra-Kurla Complex, to Brookfield Asset Management for an enterprise value of USD 360.05 million. It is spread over nearly 10 acres and comprises four towers, with a leasable office space of about 1.25 million sq ft.

Lulu Group opens USD 270.4 million hotel-cum-convention centre

Lulu Group International has launched the USD 270.4 million convention centre and hotel project in Kochi. It is the largest convention centre in India with a total capacity of 10,000. Hotel and convention centre at Bolghatty island will be managed by Hyatt Hotels and Resorts. Group's other projects in Kerala that are under construction include a shopping mall in Thiruvananthapuram, a cyber tower at Infopark in Kochi and expansion of its convention centre at Thrissur.