



MARKET MOVEMENT

Major Indices	August 05, 2017	August 11, 2017	% Change	Change
BSE Sensex	32,325.41	31,213.59	(3.43)	
NSE Nifty	10,066.40	9,710.80	(3.53)	

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- India pacts with AIIB of USD 329 million for Gujarat road project
- GST council gives nod to e-way bill
- NITI Aayog selects 3 States for transformative change
- Government launches Swachh Survekshan Gramin 2017
- Rajya Sabha passes Banking Regulation Bill

India signs USD 329 million loan agreement with AIIB for Gujarat road project

India has signed a loan agreement of USD 329 million with Asian Infrastructure Investment Bank (AIIB) for Gujarat Rural Roads Project. Project will improve the rural road connectivity and accessibility (by providing all weather road connectivity) to 1,060 villages in all the 33 districts in Gujarat state. Also, it will benefit the service providers such as public transport operators, educational institutions, hospitals, local markets and traders.

GST council gives nod to e-way bill

Goods and Services Tax Council has approved implementation the electronic way bill system across the country. This will create necessary structural framework for anti-profiteering mechanism and provide relief to the agitating textiles sector by decreasing rate of job work to 5% from a high of 18 %. Council also cut tax rate on some tractor parts from 28% to 18%. The E-way bill will come in effect from October 1, 2017.

NITI Aayog selects 3 States for transformative change

NITI Aayog has selected Uttar Pradesh, Assam, and Karnataka to improve healthcare delivery and key outcomes in these States. In Education, Madhya Pradesh, Odisha, and Jharkhand are selected for support to better learning outcomes. The six States have chosen after a rigorous

competitive process based on comprehensive metrics to determine potential for impact and likelihood of success.

Government launches Swachh Survekshan Gramin 2017

Government has launched a third party verification survey report to take stock of the progress already made by the Mission in rural India. Quality Council of India (‘QCI’) has conducted a survey to assess the present status of rural sanitation in all States and UTs, called Swachh Survekshan Gramin 2017. It covered 4626 villages across all States and Union Territories (UTs). 160 districts, 220,104 villages and 5 States declared have been declared Open Defecation Free (ODF) and sanitation coverage has increased from 39% in October 2016 to 66% in August 2017.

Rajya Sabha passes Banking Regulation Bill

Rajya Sabha has passed the Banking Regulation (Amendment) Bill, 2017 which will enable the government to empower Reserve Bank of India (RBI) to issue directions to lender banks for acting against big loan defaulters. Also, RBI may specify authorities or committees to advise banks on resolution of stressed assets.

INDUSTRY WATCH

- **Soybean meal export increases by 235%**
- **Agriculture sector gets USD 54.58 million FDI in April-May**
- **India adds 43 million new mobile subscriptions in March quarter**
- **Real estate sector attracts investment of USD 2.46 billion in H1**
- **India adds 4,765 MW solar capacity between January to June 2017**

Soybean meal export increases by 235%

Export of soybean meal and its other value added products have increased by 235% at 98,000 tons in July 2017 compared to 29,000 tons in July 2016. Total exports during October 2016 to July 2017 have increased by 372.72% to 1.65 million tons from 0.35 million tons during the same period last year.

Agriculture sector gets USD 54.58 million FDI in April-May

Agriculture sector has received Foreign Direct Investment (‘FDI’) worth USD 54.58 million during April-May this year. India received total USD 79.3 million FDI in the agriculture sector during the 2016-17 fiscal against USD 85 million in 2015-16. In 2014-15, FDI in the farm sector stood at USD 56.2 million.

India adds 43 million new mobile subscriptions

India added 43 million new mobile subscriptions followed by China with 24 million during Q1 FY2017. India has 1,170 million total mobile subscriptions which is the third highest

globally. 107 million new mobile subscriptions were added in first quarter (Q1) FY2017 globally. There are 7.6 billion subscriptions across globe.

Real estate sector attracts investment of USD 2.45 billion

Real estate sector has received an investment of USD 2.45 billion in January to June 2017. This investment includes both debt and equity. The Residential projects (including townships) across India attracted 56% of the total investment, i.e. more than USD 1.38 billion. IT and commercial projects received 22% of the total investment at USD 538.46 million, followed by warehousing at 20% of the total investment.

India adds 4,765 MW solar capacity between January to June 2017

India has added 4,765 MW solar capacity during January to June 2017 compared to 4,313 MW in the same period last year and is likely to reach 10.5 GW by the end-2017. Large scale solar installations were 1,639 MW in Second Quarter of 2017 and made up 4,290 MW while rooftop installations accounted for 230 MW taking the total to 475 MW.

CORPORATE HIGHLIGHTS

- **General Atlantic buys 74% stake in Karvy Computershare**
- **Nettlinx acquires 51% stake in Sri Venkateswara Green Power Projects**
- **Lupin gets USFDA nod for cholesterol drug**
- **Titan ties-up with Amazon to enter US watch market**
- **L&T gets metro rail project worth USD 519.23 million in Mauritius**

General Atlantic buys 74% stake in Karvy Computershare

General Atlantic has purchased 74% stake in India's largest share registry company Karvy Computershare for USD 230.76 million. Australian share registry company Computershare which owns half the company, will sell its entire stake while Indian partner and Karvy Group owner C Parthasarathy will sell around 24%.

Nettlinx acquires 51% stake in Sri Venkateswara Green Power Projects

Nettlinx Limited announced acquisition of a controlling 51% stake in Sri Venkateswara Green Power Projects Limited, a firm involved in developing and implementing a viable and environmentally sustainable 12 MW power plant. Power plant will convert Greater Hyderabad Municipal Corporation (GHMC) waste into energy and is being set up in the south zone of the city located about 50 kms from the Telangana State Secretariat. Project will be operational in about 18 months time.

Lupin gets USFDA nod for cholesterol drug

Lupin has received 505 (b)(2) NDA approvals for its Nikita Pitavastatin tablets 1mg, 2mg and 4mg from United States Food and Drug Administration ('USFDA'). Nikita tablets are Pitavastatin sodium, an alternate salt product of Kowa Company Ltd's Livalo tablets. It is a new option for patients with primary hyperlipidemia or mixed dyslipidemia as an adjunction therapy to diet to reduce elevated total cholesterol.

Titan ties-up with Amazon to enter US watch Market

Titan Co. Ltd has tied up with Amazon.com Inc. to enter the US watch market. Titan has chosen 500 models from watch brand Titan and its youth segment brand Fastrack for Amazon in US. Products will be priced at USD 30 to USD 300. Titan's watches and accessories business has grown 2.7% annually in 2016-17 and earned USD 312 million in revenue.

L&T gets metro rail project worth USD 519.23 million in Mauritius

Larsen & Toubro (L&T) has got an order of worth USD 519.23 million to build a metro rail project for the government of Mauritius. Project entails designing and building of an integrated light rail-based urban transit system over a 26 km route connecting Curepipe to Immigration Square in Port Louis. L&T would build 19 stations including two elevated stations.