



MARKET MOVEMENT

| Major Indices | December 08, 2017 | December 15, 2017 | % Change | Change |
|---------------|-------------------|-------------------|----------|---|
| BSE Sensex | 33,250.30 | 33,462.97 | 0.63 |  |
| NSE Nifty | 10,265.65 | 10,333.25 | 0.65 |  |

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- **India signs USD 250 million loan agreement with World Bank**
- **Telangana inks pact with Attivo for infra park**
- **Government releases USD 26.7 million to six states for border development**
- **ADB approves USD 346 million loan to upgrade Karnataka highways**
- **Government forms new policy for standardisation of renewable energy products**

India signs USD 250 million loan agreement with World Bank

India has signed a loan agreement with World Bank under 'Skills Acquisition and Knowledge Awareness for Livelihood Promotion' (SANKALP) Project. Objective of project is to enhance institutional mechanisms for skills development and increase access to quality and market-relevant training for the workforce. It will cover institutional strengthening at the national and state levels for planning, delivering, and monitoring high-quality market-relevant training, improved quality and market relevance of skills development programmes.

Telangana signs pact with Attivo for infra park

Government has signed an agreement with Attivo, part of Srei Group, for setting up of an industrial park to manufacture infrastructure equipment near Zaheerabad town in Telangana. Park will be set up over 500 acres and will create a sustainable and comprehensive industrial zone of global standards.

Government releases USD 26.7 million to six states for border development

Government has released USD 26.7 million to six states having an international border for development of infrastructure in forward areas. States that will be benefited include Gujarat, Himachal Pradesh, Assam, Manipur, West Bengal and Uttar Pradesh. Schemes under Border Area Development Programme (BADP) have activities relating to 'swatchhta aabhiyan', skill development programmes, promotion of sports activities, rural tourism, border tourism and protection of heritage sites.

ADB approves USD 346 million loan to upgrade Karnataka highways

Asian Development Bank (ADB) has approved a loan of USD 346 million to fund highway upgradation project in Karnataka. It will also include improved access to and completion of skills training for female trainees and other disadvantaged groups and expanding skills training through Private-Public Partnerships (PPPs).

Government forms new policy for standardisation of renewable energy products

Government has released new policy for “testing, standardisation and certification” of products in the renewable energy sector. It will help in developing standards for all renewable energy equipment in line with the international practices. Imported systems and components will also be tested in test labs for their efficiency, reliability, life and performance in Indian climatic conditions although components could have been certified by the testing agencies in the countries of their origin as per the international standards.

INDUSTRY WATCH

- 85% rural areas connected under PMGSY
- Vegetable oil imports rise 6.2% in November
- Software service export increases 10.3% in 2016-17
- Automobile sales rises 24% in November
- Life insurers' new premium increases 6% in November

85% rural areas connected under PMGSY

85% of the 178,184 eligible rural habitations have been connected by all-weather roads under the Pradhan Mantri Gram Sadak Yojana (PMGSY) and government plans to connect the rest by March 2019. In 2014, 57% of the eligible habitations had road connectivity. Around 480,000 km of rural roads had been constructed till 2016.

Vegetable oil imports rise 6.2% in November

Vegetable oil imports rose by 6.23% to 1.25 million tonnes in November 2017 compared to 1.17 million tonnes due to higher shipment of crude sunflower and soyabean oil. Soyabean oil imports increased substantially to 2,73,928 tonnes from 1,64,286 tonnes, while that of sunflower oil shipments rose to 1,93,810 tonnes from 1,58,071 tonnes in the same period.

Software service export increases 10.3% in 2016-17

Software services rose by 10.3% to USD 97.1 billion in 2016-17 compared to USD 88 billion in 2015-16. USA and Canada remained the top destinations of India's export of software services, followed by Europe. Export of computer services ruled, with private and public limited companies accounting for equal shares during the year.

Automobile sales rises 24% in November

Vehicle sales across categories rose 24% to 19,39,671 units in November 2017. Sales of commercial vehicles (CVs) grew by 50.4% to 68,846 units. Sales of medium and heavy CVs expanded 62% to 28,459 units. Total two-wheeler sales rose 23.5% to 15,35,277 units and Motorcycle sales increased by 23.25% to 959,122 units in November.

Life insurers' new premium increases 6% in November

First year premium of the life insurance companies grew by 5.8% to USD 261 million in November. Private players premium together grew 32% to USD 716 million during November from USD 543.5 million a year ago period. Cumulatively, the total first year premium of all 24 life insurers during April-November 2017-18 recorded 18.9% growth to USD 18.9 billion from USD 15.9 billion.

CORPORATE HIGHLIGHTS

- **BHEL commissions coal-fired power plant in Indonesia**
- **Torrent Pharma completes acquisition of Unichem Laboratories Ltd**
- **ITC opens USD 230.7 million integrated food park at Kapurthala**
- **LVMH investment arm buys Smoke House Deli owner for USD 77 million**
- **Oppo gets green nod to set up manufacturing unit in Noida**

BHEL commissions coal-fired power plant in Indonesia

BHEL has announced commissioning of a 54 MW coal-fired captive power project in Indonesia. The 3x18 MW power project located at Sangatta, East Kalimantan, Indonesia has been set up by BHEL for PT Citra Kusuma Perdana (PT CKP) for their coal-mining operations. BHEL has designed, engineered, manufactured and supplied the boiler, turbine and generator (BTG) island and associated auxiliaries along with supervisory services during erection and commissioning.

Torrent Pharma completes acquisition of Unichem Laboratories Ltd

Torrent Pharmaceuticals Limited has completed acquisition of branded business of Unichem Laboratories Limited for India and Nepal, including its Sikkim manufacturing facility. Acquisition will

accelerate Torrent's presence in the chronic space especially in the high growth segments of Indian Pharma market like Cardiology, Diabetology and Gastroenterology.

ITC opens USD 230.7 million integrated food park at Kapurthala

ITC has opened its largest integrated food manufacturing and logistics facility with the first-ever 'wheat mandi' unit to procure the grain from farmers, besides other FMCG units. Facility is spread across 800,000 square feet and entailed an initial investment of USD 230.7 million. Plant will manufacture ITC's popular food brands such as 'Aashirvaad', 'Bingo!', 'Sunfeast', 'YiPpee!' and 'B Natural', among others.

LVMH investment arm buys Smoke House Deli owner for USD 77 million

LVMH's investment arm L Catterton Asia, a French luxury goods conglomerate has acquired majority stake in restaurateur Riyaz Amlani's Impresario Entertainment & Hospitality, promoter of fine dining restaurant brands Smoke House Deli and Social for USD 77 million. Deal has been structured with primary infusion of capital and a secondary share sale.

Oppo gets green nod to set up manufacturing unit in Noida

Oppo has been given green clearance to set up a 110.4 acre mobile manufacturing unit in Greater Noida at a cost of USD 338.4 million. About 13,043 kg per day solid waste will be generated in the proposed project. Bio-degradable waste will be processed, while the non-biodegradable waste will be handed over to local vendors.