



MARKET MOVEMENT

Major Indices	January 12, 2017	January 19, 2017	% Change	Change
BSE Sensex	34,592.39	35,511.58	2.83	
NSE Nifty	10,681.25	10,894.70	1.99	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Maharashtra approves USD 615.3 million climate resilient agri project
- Government allows import of non-standard steel via two more ports
- Centre simplifies 'Make in India' procedure in defence sector
- India sign 9 agreements with Israel
- Government amends housing scheme guidelines

Maharashtra approves USD 615.3 million climate resilient agri project

Maharashtra government has approved a USD 615.3 million project aimed at promoting climate-resilient agriculture. It will be implemented in 5,142 villages across 15 districts and will roll out in 2018-19 and continue till 2023-24. 70% of the cost will be funded by world bank. Objectives of the project are to improve soil quality, develop foodgrain varieties which can sustain climate variations and effect necessary changes in the crop pattern as per the availability of water in a particular region.

Government allows import of non-standard steel via two more ports

Government has allowed imports of non-standard steel products through Nhava Sheva, Mumbai and ICD-Tughlakabad in the national capital besides the existing customs sea port at Mumbai, Chennai and Kolkata. Earlier, import of these non-prime products called as seconds or defectives were not permitted through these ports.

Centre simplifies 'Make in India' procedure in defence sector

Defence Acquisition Council (DAC) has cleared a simplified 'Make-II' (Make in India) procedure which will enable greater participation of industry in acquisition of defence equipment. Amended 'Make in

India' procedure reduces the total time from in-principle approval to placing of order by 50 % and the estimated time to finish the whole process has come down to 69 from 103 weeks, Under the new provisions, projects involving developmental cost of less than USD 0.4 million will be reserved for MSMEs.

India sign 9 agreements with Israel

India and Israel has signed nine agreements in the fields of oil, gas, renewable energy, health and space exploration and cyber cooperation. A joint industrial research and development deal and an update to an aviation agreement are also signed.

Government amends housing scheme guidelines

Housing and Urban Affairs (HUA) Ministry has amended the guidelines of housing scheme for urban areas under Pradhan Mantri Awas Yojana (PMAY) to enhance its coverage. Areas falling within notified planning or development area under the jurisdiction of an industrial development authority or special area development authority or urban development authority shall also be included for coverage under PMAY(U).

INDUSTRY WATCH

- **Exports rises 12.36% in December**
- **Foreign Tourist Arrivals rise 15.2% in December**
- **Total milk production increases 4.7% during 2017-18**
- **Egg production rises by 7.4% during 2017-18**
- **Newspapers readers rises 38% since 2014**

Exports rises 12.36% in December

Exports rose 12.36% to USD 27.03 billion in December while imports grew 21.2% to USD 41.91 billion. Cumulative value of exports for April-December, 2017-18, USD 223.51 billion as against USD 199.46 billion in the year-ago period indicating growth of 12.05%. Major products exported were engineering goods and petroleum sectors.

Foreign Tourist Arrivals rise 15.2% in December

Foreign Tourist Arrivals (FTAs) grew 15.2% to 1.17 million in December 2017 as compared to 11.9% growth registering 1.02 million FTAs in December 2016 and 0.91 million in December, 2015. Major source countries were Bangladesh (19.04%) followed by USA (16.90%), UK (10.41%), Australia (5.31%), Canada (3.85%), Russian (3.79%),Malaysia (3.11%).

Total milk production increases 4.7% during 2017-18

Total milk production has registered higher growth of 4.7% from 51.33 million tonnes during 2016-17 (summer) to 53.77 million tonnes during 2017-18 (summer) compared to 3.9% growth rate in 2015-16 (summer) to 2016-17 (summer). Top five highest milk producing States during summer Season 2017-18 are Uttar Pradesh, Rajasthan, Gujarat, Madhya Pradesh, and Andhra Pradesh.

Egg production rises by 7.4% during 2017-18

Egg output rose by 7.4% to 27.95 billion during the summer season of this year against 26.03 billion in the year-ago period. Egg output is largely contributed by commercial poultry farmers with nearly 80.83% and remaining production is from household/backyard poultry. Tamil Nadu, Andhra Pradesh, Telangana, West Bengal and Haryana are top five egg-producing states during summer season of this year.

Newspapers readers rises 38% since 2014

Number of newspaper readers has risen by 38% from 295 million in 2014 to 407 million in 2017. Urban areas readership has increased from 152 million in 2014 to 193 million in 2017 while rural area readership rose to 214 million in 2017 from 143 million in 2014. In urban India, 53% newspapers are consumed while 31% are consumed in rural India.

CORPORATE HIGHLIGHTS

- Ashok Leyland signs pact with Israeli firm for electric vehicle
- Dilip Buildcon receives USD 112 million road project from NHAI
- JSW Cement launches 2.4 mtpa manufacturing unit at Salboni
- Jubilant Life gets approval for pesticide project
- Tata Steel launches India's first branded LD slag products

Ashok Leyland signs pact with Israeli firm for electric vehicle

Ashok Leyland has signed a Letter of Intent (LoI) with Phinergy of Israel for a partnership to work towards the adaptation of unique, competitive, and sustainable solutions for high-energy applications in the commercial vehicles space. Phinergy has developed solutions for the use of Aluminium Air Batteries for Electric Vehicles and other applications. First few prototypes and trial pilots on different platforms will be developed soon in sync with Phinergy's offering for various CV applications.

Dilip Buildcon receives USD 112 million road project from NHAI

Dilip Buildcon (DBL) has received an **Engineering, Procurement and Construction (EPC) road project worth USD 112 million** in Madhya Pradesh from NHAI. The project is for construction of four laning from 624.480 km to 653.225 km (delinked stretch of Seoni-MP/MH border) of NH-7 in Madhya Pradesh.

JSW Cement launches 2.4 mtpa manufacturing unit at Salboni

JSW Cement has launched **2.4 million tonnes per annum (mtpa) cement plant in Salboni, West Bengal. Unit will service JSW Cement's customer requirements** in West Bengal, Jharkhand, Bihar, northern parts of Orissa etc. It has commenced despatches of Concreel HD cement from the Salboni unit to eastern markets.

Jubilant Life gets approval for pesticide project

Jubilant Life Sciences has received approval for setting up a **greenfield pesticide manufacturing unit at Bharuch, Gujarat** at a cost of USD 38.5 million. It will set up a technical grade pesticide and pesticide-specific intermediate manufacturing facilities on 16,000 square meter area having a total production capacity of 32,350 tonnes per annum.

Tata Steel launches India's first branded LD slag products

Tata Steel has launched two new products, **Tata Aggreto and Tata Nirman, India's first branded LD slag products for applications** in road, fly ash brick and clinker making. Tata Aggreto is produced out of 0-65 mm processed LD slag with four different size ranges for convenience in design mix. Due to its size and texture, it is suitable for use in bituminous and concrete road construction. Tata Nirman, produced from 0-6mm LD Slag, can be used as a replacement of sand and lime in fly ash bricks, whereas it can partially replace lime in clinker making.