



**MARKET MOVEMENT**

Major Indices	January 04, 2018	January 11, 2019	% Change	Change
BSE Sensex	35,695.10	36,009.84	0.88	
NSE Nifty	10,727.35	10,794.95	0.63	

**INDIAN ECONOMY AT A GLANCE****POLICY WATCH**

- Cabinet nod to India-Japan USD 75-billion swap arrangement
- GST exemption limit doubled
- Three new AIIMS get approval
- Cabinet nod to provide tax assistance to Swaziland
- Government approves India-France pact on Technical Cooperation

**Cabinet nod to India-Japan USD 75-billion swap arrangement**

Cabinet has approved USD 75 billion Bilateral Swap Arrangement (BSA) between India and Japan to enhance Reserve Bank of India's (RBI's) ability to manage exchange rate volatility. Facility will enable the agreed amount of capital being available to India on tap for use.

**GST exemption limit doubled**

Goods and Services Tax (GST) Council approved doubling of the exemption threshold to USD 57,000 and an increase in the turnover limit for service providers looking to avail of the low-compliance composition scheme. Composition scheme limit is raised to USD 212,647.5 from USD 141,765. (GST Network) will also provide free accounting and billing software to small taxpayers.

**Three new AIIMS get approval**

Cabinet has approved a proposal of establishing three new AIIMS, including two in Jammu and Kashmir and one in Gujarat. All India Institutes of Medical Sciences will be started at Vijaynagar, Samba (Jammu), at a cost of USD 235.5 million; at Awantipura in Pulwama (Kashmir) at a cost of USD 259 million and in Rajkot at a cost of USD 169.4 million.

### **Cabinet nod to provide tax assistance to Swaziland**

Cabinet has approved the signing of the Terms of Reference (TOR) governing the engagement to provide tax assistance to Swaziland (now known as Eswatini). TIWB programme will give impetus to India's support in capacity building in tax matters in developing countries.

### **Government approves India-France pact on Technical Cooperation**

Government has approved a pact between India and France to enhance technical bilateral cooperation in new and renewable energy. Technical cooperation will cover joint research working groups, pilot projects, capacity building programmes, study tour, case studies and the sharing of experience/expertise.

## **INDUSTRY WATCH**

- 139 Cruise ships carrying over 1.6 lakh passengers visited India in 2017-18
- Domestic airlines inducted 100-plus aircraft in 2018
- Pharma registers 9.4% growth in 2018
- Tea export to Pakistan rises
- Rapeseed oil meal export from April to December increases 56%

### **139 Cruise ships carrying over 162,660 passengers visited India in 2017-18**

A total of 139 Cruise ships carrying 162,660 passengers visited India at six major ports namely Mumbai Port, Mormugao Port, New Mangalore Port, Cochin Port, Chennai Port and Kolkata Port. Five major ports of the country namely, Mumbai Port, Mormugao Port, New Mangalore Port, Cochin Port and Chennai Port have been developed to attract cruise ships with dedicated terminals and other related infrastructure for berthing of cruise vessels and embarking and disembarking of cruise passengers.

### **Domestic airlines inducted 100-plus aircraft in 2018**

Nine major Indian carriers together took deliveries of over 120 planes comprising both twin and single aisle as well as regional jets in the just-concluded year as against 88 planes inducted in 2017. Domestic passenger traffic has been growing at about 20% for more than four years. Majority of the planes inducted by the carriers last year were Airbus A320 neos. Five carriers combined - IndiGo, Jet Airways, SpiceJet, GoAir, Vistara have placed orders for around 1,115 planes with global aircraft makers since 2011.

### **Pharma registers 9.4% growth in 2018**

Domestic pharmaceutical market registered 9.4% growth in 2018 to USD 18.29 billion. Overall volume growth is 4.8%, while new introductions have accounted for 2.4%. Sector recorded 9.8% year-on-year growth in December, with 10.5% highest growth in dermatology segment among therapy areas.

### **Tea export to Pakistan rises**

Tea exports to Pakistan during the first 10 months of 2018 rose 22% to 13.07 million kg as compared to 10.65 million kg in the corresponding period of 2017. Unit price per kilogram has also increased slightly to USD 2.9 per kilogram during the period as against USD 2.8 per kilogram during the previous term.

### **Rapeseed oil meal export from April to December increases 56%**

Rapeseed meal export has increased by 56% during first three quarters of the 2018-19 fiscal, with South Korea, Vietnam and Thailand accounting for major imports. Export of oilmeals during December 2018, provisionally reported at 303,115 tons compared to 391,431 tons in December 2017. During current year from April to December 2018, about 300,000 tons of soybean meal shipped against last year just 23,000 tons, supporting export of oilmeals from India.

## **CORPORATE HIGHLIGHTS**

- **AGC Networks completes acquisition of Black Box Corp**
- **Ashok Leyland receives orders for 2,580 buses**
- **Adani Group sign MoU for data centre parks with Government**
- **Zolo raises USD 30 million in Series B funding**
- **Portea raises USD 3.5 million of venture debt from Alteria Capital**

### **AGC Networks completes acquisition of Black Box Corp**

AGC Networks has completed the acquisition of Black Box Corporation, a leading digital solutions provider in the US. Combination with Black Box will substantially strengthen AGC's presence and offerings in North America, Latin America, Europe and Asia. Acquisition will also help add USD 600 million to AGC's revenue, taking the company's combined revenue to over USD 750 million, and global headcount to more than 4,000 people serving clients worldwide.

### **Ashok Leyland receives orders for 2,580 buses**

Ashok Leyland has received orders from IRT (Institute of Road Transport) Chennai, UPSRTC (Uttar Pradesh State Roadways Transport Corporation) and CTU (Chandigarh Transport Undertaking) for manufacturing a total of 2,580 buses. These orders are among the largest from state transport undertakings (STU's) for single Original Equipment manufacturers (OEM). All these buses are likely to be delivered before March 2019.

**Adani Group sign MoU for data centre parks with Government**

Andhra Pradesh Government (GoAP) has signed a Memorandum of Understanding (MoU) with the Adani Group to build Data Centre Parks up to 5 GW capacities in and around Visakhapatnam over the next 20 years. Project would be a first-of-its-kind 100% renewable energy powered project in the world.

**Zolo raises USD 30 million in Series B funding**

Zolo has raised USD 30 million in Series B round of funding. Funding will be allocated towards expanding to new cities, building a community engagement product in its app and doubling its headcount from current 300 employees. It will also be allocated towards technology including internet-of-things based service offerings. This includes a community engagement product in its app.

**Portea raises USD 3.5 million of venture debt from Alteria Capital**

Portea, a leading consumer healthcare brand, has raised USD 3.5 million of venture debt from Alteria Capital. Portea is a platform for a range of tech-led healthcare services across four segments — primary care, chronic disease management, elder care and post-operative care. It offers services such as physiotherapy, doctor consultations, new mother-and-baby care, specialty pharmacy, nutritional wellness, diabetic care, surgery discovery and tele-consultation.