



MARKET MOVEMENT

Major Indices	June 08, 2018	June 15, 2018	% Change	Change
BSE Sensex	35,443.67	35,622.14	0.50	
NSE Nifty	10,767.65	10,817.70	0.46	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- **AIIB clears USD 1.2 billion loans to India for infra projects**
- **NTPC signs pact with Noida Authority to use treated sewage water**
- **20 States sign MoUs to implement Ayushman Bharat health scheme**
- **Green nod to Chennai airport expansion**
- **3,000 additional Atal Tinkering Labs announced**

AIIB clears USD 1.2 billion loans to India for infra projects

Asian Infrastructure Investment Bank (AIIB) has approved six projects worth USD 1.2 billion in loans to India for infrastructure related projects and additional USD 1.9 billion is under review. Funds will be invested in projects including USD 500 million in the Mumbai Metro, USD 455 million in rural roads in Andhra Pradesh, USD 200 million for National Investment and Infrastructure Fund.

NTPC signs pact with Noida Authority to use treated sewage water

NTPC has signed a Memorandum of Understanding (MoU) with the Noida Authority at Noida for the supply of 80 million litres per day (mld) treated sewage water to the NTPC Dadri power plant. NTPC focuses on utilisation of waste water to ensure a sustainable ecological balance by minimising waste and reusing treated wastewater at its power stations.

20 States sign MoUs to implement Ayushman Bharat health scheme

Twenty states and Union Territories have signed initial agreements to implement the scheme to provide health insurance to 100 million poor families in the country. Scheme aims to provide up to USD 7,335 health cover for 100 million below-poverty line families identified using Socio-Economic

Caste Census data. Government has launched a web portal to allow states to empanel hospitals under the mission.

Green nod to Chennai airport expansion

Ministry of Environment, has given environmental clearance for the USD 363 million Chennai Airport expansion programme by Airports Authority of India (AAI). modernisation will be carried out within the existing airport premises over an area of 1301.28 acres. Passenger capacity after modernisation of proposed Chennai airport will be 30 million passenger per Annum (MPPA) from the existing 14 million passenger per Annum (MPPA).

3,000 additional Atal Tinkering Labs announced

Atal Innovation Mission (AIM) has selected 3,000 additional schools for the establishment of Atal Tinkering Labs (ATLs). Selected schools shall receive a grant of USD 29,336 spread over the next five years to establish Atal Tinkering Labs for nurturing innovation and entrepreneurial spirit among secondary school children across India. ATLs will soon be established in every district of India to enable an innovation ecosystem which will facilitate transformational change in technological innovation and pedagogy. With this, total number of ATL schools are 5,441.

INDUSTRY WATCH

- **Industrial output rises 4.9% in April**
- **Coal India's output increased by 105 MT in 4 years**
- **NPPA fixes prices of 22 drug formulations**
- **Exports rise USD 28.86 billion in May**
- **PEs, VCs increase to USD 3.2 billion investments in May**

Industrial output rises 4.9% in April

Industrial production rose 4.9% in April as compared to 4.5% in March. Three major sectors manufacturing, mining and electricity has contributed the recovery. Mining grew 5.1% in April compared to 3% a year earlier, while manufacturing grew 5.2% as against 2.9% a year ago. Performance in April is supported by a low base effect for consumer durables and capital goods.

Coal India's output increased by 105 MT in 4 years

Coal India's output increased by 105 million tonnes (MT) in the last four years to reach 567 MT in 2017-18. Increase in production was made possible due to the coordinated efforts of both the ministries coal and railways. Also, average realisation from e-auctions rose 31% during the March quarter and 20% for FY18 on higher demand and international prices. Sales through fuel supply agreements rose only 2% in the quarter from a year ago.

NPPA fixes prices of 22 drug formulations

National Pharmaceutical Pricing Authority (NPPA) has fixed the retail and ceiling prices of 22 formulations used for treatment of various ailments including HIV, bacterial infections and cardiac conditions among others. Retail prices are fixed for 20 formulations, it has also capped the ceiling prices of two formulations. Regulator has fixed ceiling prices of Co-trimoxazole (Sulphamethoxazole(A) and Trimethoprim(B) tablets used for treating a variety of bacterial infections and oral rehydration salt (ORS).

Exports rise USD 28.86 billion in May

Exports grew 20.18% to USD 28.86 billion and imports rose by 14.85% to USD 43.48 billion in May 2018. During April-May 2018-19, exports grew by 12.58% to USD 54.77 billion, while imports were up by 9.72% to USD 83.11 billion. Major exports were driven by petroleum products, chemicals, pharmaceuticals and engineering.

PEs, VCs increase to USD 3.2 billion investments in May

Private equity (PE) and Venture Capital (VC) investments grew USD 3.2 billion in May supported by 10 large deals of value greater than USD 100 million. Largest deals included Temasek's USD 761 million investment in Larsen & Toubro's electrical and automation business for 35% stake, and Partners group and Kedaara's buyout of Vishal Mega Mart for USD 734 million.

CORPORATE HIGHLIGHTS

- RIL completes acquisition of 73% stake in AI firm Embibe
- Dr Reddy's Laboratories gets USFDA nod for generic version of Suboxone
- Daiko Advertising buys majority stake in FHO Communications
- Tata Power gets 150 MW solar project in Maharashtra
- L&T receives orders worth USD 204 million

RIL completes acquisition of 73% stake in AI firm Embibe

Reliance Industries Limited has completed acquisition of close to 73% stake in artificial intelligence-based education technology provider Embibe and plans to invest USD 180 million into the company over the next three years. Embibe will use the capital over the next three years towards deepening its R&D on AI in education, as well as business growth and geographic expansion, catering to students across K-12, higher education, professional skilling, vernacular languages and all curriculum categories across India and internationally.

Dr Reddy's Laboratories gets USFDA nod for generic version of Suboxone

Dr Reddy's Laboratories has received final approval for strengths of 2 mg/0.5 mg, 4 mg/1 mg, 8 mg/2 mg, and 12 mg/3 mg from the US health regulator for generic version of Suboxone, prescribed for opioid addiction. Buprenorphine helps suppress withdrawal symptoms caused by discontinuation of opioid drugs, and naloxone reverses and blocks the effect of opioids.

Daiko Advertising buys majority stake in FHO Communications

Japanese advertising company Daiko Advertising has acquired a majority stake in New Delhi-based creative advertising firm 'From Here On Communications (FHO)'. Post acquisition, the company will be re-branded as Daiko FHO. FHO has grown at a fast pace as an independent full service agency, specialising in brand strategy, above the line and digital advertising. Some of the clients include Yamaha, Tilda, Emaar, American Standard, Kenstar, MensXP, Reliance, Videocon, Escorts, ET Money, and Prince Pipes among others.

Tata Power gets 150 MW solar project in Maharashtra

Tata Power has received the contract for setting up a 150-MW solar project in the state from the Maharashtra State Electricity Distribution Company (MSEDCL) and will sign a 25-year power purchase agreement (PPA). Project is a part of MSEDCL's 1,000 MW grid connected solar power projects.

L&T receives orders worth USD 204 million

Larsen & Toubro (L&T) has received orders worth USD 204 million across business segments that includes new orders in excess of USD 110 million in its construction services, smart world and communication business received an order of USD 30.7 million, water and effluent treatment business has received orders worth USD 63.4 million.