



**MARKET MOVEMENT**

Major Indices	March 02, 2018	March 09, 2018	% Change	Change
BSE Sensex	34,046.94	33,307.14	(2.17)	
NSE Nifty	10,458.35	10,226.85	(2.21)	

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

- India sign pacts with Jordan on defence, health
- Government eases norms for e-way bill generation
- NCLT clears Bharti Airtel acquisition of Telenor
- Centre approves Pune's third metro line
- Green nod to MCL's USD 67 million Lakhanpur coal mine expansion project

**India sign pacts with Jordan on defence, health**

India and Jordan signed 12 Memorandums of Understanding (MoUs) to boost cooperation in the defence and health sectors, along with allowing India long-term access to organic fertiliser from the West Asian nation. An agreement to establish cooperation between the Indian Institute of Mass Communication and the Jordan Media Institute was also signed.

**Government eases norms for e-way bill generation**

Government has simplified e-way bill rules for smooth movement of goods under the Goods and Services Tax regime, giving more relief to smaller businesses, FMCG, courier and e-commerce companies. Under the new rules, in the case of intra-state movement of goods, there will be no need for e-way bill if the consignment's total value is over USD 767. If both exempted and taxable goods are moved, only the value of the taxable supply will be considered for the purpose of generating an e-way bill.

### **NCLT clears Bharti Airtel acquisition of Telenor**

National Company Law Tribunal (NCLT) has cleared the acquisition of Telenor by Bharti Airtel. Bharti has already got the approval from capital markets regulator Securities and Exchange Board of India (SEBI), the Competition Commission of India (CCI) as well as from the stock exchanges Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Both companies have to get clearances from the Department of Telecom (DoT).

### **Centre approves Pune's third metro line**

Centre has approved the Pune's third metro line of length 23.3 km between Hinjewadi-Shivajinagar corridor along with USD 200 million viability gap funding for the project. Project will be built via the Public Private Partnership (PPP) mode.

### **Green nod to MCL's USD 67 million Lakhanpur coal mine expansion project**

Mahanadi Coalfields Ltd (MCL) has received green nod for the second phase expansion of its Lakhanpur opencast coal mine located in Jharsuguda district, Odisha that would entail an investment of USD 67 million. Proposal is to increase the production capacity of the Lakhanpur opencast mine from 18.75 million tonnes per annum (MTPA) to 21 MTPA.

## **INDUSTRY WATCH**

- Government approves relief package for telecom sector
- India starts importing LNG from US
- Engineering exports grow 22% in April-January
- Andhra Pradesh signs MoU with ConsenSys
- Sugar output rises 42% in October-February

### **Government approves relief package for telecom sector**

Government has cleared a relief package for telecom sector by restructuring of deferred payment liabilities of telecom service providers for spectrum and revision of limit of spectrum holding caps. Ceiling on spectrum (50% cap on combined radiowave holding in efficient bands) held by mobile operators within a particular band is removed.

### **India starts importing LNG from US**

**India has started importing Liquefied Natural Gas (LNG) from United States (US). GAIL India has contracted 3.5 million tonnes per annum (MTPA) from Cheniere Energy's Sabine Pass liquefaction facility in Louisiana. Cargo will discharge LNG at Dabhol terminal of GAIL (in Maharashtra) around 28th March.**

### **Engineering exports grow 22% in April-January**

**Engineering exports grew 22% to USD 62 billion during the April-January period of 2017-18. Shipments to North America and Europe accounted for about 40% of total exports from this sector. Total shipments have increased to 23.6% in 2016-17 from 18.2% in 2009-10.**

### **Andhra Pradesh signs MoU with ConsenSys**

**Andhra Pradesh has signed a Memorandum of Understanding (MoU) with blockchain technology company ConsenSys. Partnership will help rising technology companies in Andhra Pradesh to get expertise and advisory from the New York based blockchain startup. Government is further planning to establish one of the earliest cohort systems in India.**

### **Sugar output rises 42% in October-February**

**Sugar industry has grown by 42% by producing 23.05 million tonne (mt) of the staple sweetener between October and February as compared to 16.26 million tonne in the corresponding period of last marketing year. Uttar Pradesh has produced 7.39 mt of sugar whereas Maharashtra recorded an output of 8.42 mt and Karnataka produced 3.34 mt till February end.**

## **CORPORATE HIGHLIGHTS**

- **Airbus signs contracts with two Indian startups**
- **Hero Group acquires stake in UK's MCT Engineering**
- **MEP Infrastructure Developers forms Joint Venture (JV) with ITD Cementation**
- **Bharti Airtel acquires Indian part of GBI submarine cable**
- **Jubilant FoodWorks announces JV with Golden Harvest**

### **Airbus signs contracts with two Indian startups**

**Airbus has signed contracts with two Indian startups - Newee and Eflight. Newee will enhance certainty to manufacturing** supply chain and procurement operations at the firm, using advanced analytics, machine learning and artificial intelligence. Eflight's trip support solution will offer a comprehensive suite of services that allows business jet pilots to optimise plans for fuel, time, route and weather.

### **Hero Group acquires stake in UK's MCT Engineering**

**Hero Group has acquired a strategic stake in UK's MCT Engineering through its arm Moldex Composites for an undisclosed sum.** Acquisition is part of company's strategy to be a front-runner in emerging technologies and to expand footprint in the European and US markets. MCT Engineering is specialist carbon-composites manufacturer, producing high-quality and innovative components for automotive, motorsport and defence industries.

### **MEP Infrastructure Developers forms Joint Venture (JV) with ITD Cementation**

**MEP Infrastructure Developers (MEPIDL) has tied up with ITD Cementation, a subsidiary of Italian-Thai Development Company,** in order to bid jointly for upcoming road projects under the hybrid annuity model (HAM). JV with ITD Cementation is the third for MEP Infrastructure Developers, following the tie-ups with Spain's San Jose and Longjian Road & Bridge Company.

### **Bharti Airtel acquires Indian part of GBI submarine cable**

**Bharti Airtel has acquired the ownership of Indian leg of cloud services provider Gulf Bridge International's (GBI)** India-Middle East-Europe submarine cable system. Agreement provides the country's largest telecom operator with more avenues to add data capacity for its enterprise business. Bharti will also pick up a significant capacity on the Middle East-Europe leg of GBI's cable system.

### **Jubilant FoodWorks announces JV with Golden Harvest**

**Jubilant FoodWorks Limited (JFL) has announced a Joint Venture (JV) with Golden Harvest QSR, part of the diversified** Golden Harvest group with interests across food, dairy, logistics and commodities, to launch Domino's Pizza in Bangladesh. Post investment in the JV, JFL will be the majority shareholder with 51% of the total shareholding, while Golden Harvest QSR will hold the balance 49%.