

MARKET MOVEMENT

Major Indices	March 06, 2020	March 12, 2020	% Change	Change
BSE Sensex	37,576.62	34,103.48	(9.24)	↓
NSE Nifty	10,979.55	10,023.65	(8.70)	↓

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- Government signs MoU with Dutch firm
- CCI approves acquisition of equity stake in Teesta Urja by Greenko Mauritius
- Parliament passes The Mineral Laws (Amendment) Bill, 2020
- CCI approves acquisition of additional equity shares in Hero FinCorp Limited
- Revival of closed fertilizer plants

Government signs MoU with Dutch firm

Personal Air Land Vehicle PAL-V has signed a Memorandum of Understanding (MoU) with Gujarat Government to set up a plant in Gujarat. State Government would help the company in getting all necessary approvals from the Centre. PAL-V flying car has two engines, can run at a speed of 160 kilometres on road and can fly at a speed of 180 kms. The car can turn into a flying vehicle in just three minutes and cover a distance of 500 km on a full tank.

CCI approves acquisition of equity stake in Teesta Urja by Greenko Mauritius

Competition Commission of India (CCI) has approved the acquisition of about 35% equity stake in paid-up equity share capital of Teesta Urja Ltd by Greenko Mauritius. Teesta Urja is a special purpose vehicle incorporated for implementation of a 1,200 MW hydro power project in North Sikkim. Greenko is an investment holding company, having its investments in a portfolio of companies engaged in the power generation sector in India.

Parliament passes The Mineral Laws (Amendment) Bill, 2020

Parliament passed The Mineral Laws (Amendment) Bill, 2020 for amendments in Mines & Mineral (Development and Regulation) Act 1957 and The Coal Mines (Special Provisions) Act, 2015. Companies

which are not 'engaged in specified end-use' can also participate in auctions of Schedule II and III coal mines. Removal of the end use restriction would allow wider participation in auction of coal mines for a variety of purposes such as own consumption, sale or for any other purpose, as may be specified by the Central Government. It will also facilitate the implementation of Foreign Direct Investment (FDI) policy in the coal sector.

CCI approves acquisition of additional equity shares in Hero FinCorp Limited

Competition Commission of India (CCI) approves acquisition of additional equity shares in Hero FinCorp Limited by Otter Limited and Link Investment Trust. Otter is an investment company registered in Mauritius. Link is a private trust registered in India and is engaged in making investments. Hero FinCorp is a public limited company registered as a systemically important non-deposit taking Non-Banking Financial Company (NBFC).

Revival of closed fertilizer plants

Government of India is reviving five closed fertilizer plants of Fertilizer Corporation of India Limited (FCIL) and Hindustan Fertilizer Corporation Limited (HFCL) namely Talcher, Ramagundam, Gorakhpur and Sindri plants of FCIL and Barauni plant of HFCL by formation of Joint Venture Companies (JVC) of nominated Public Sector Undertakings (PSUs) for setting up new Urea Ammonia plants of 1.27 million metric tonne per annum capacity each.

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INDUSTRY WATCH

- **UP has got industrial investments worth USD 40.66 billion since 2017**
- **Net inflows in equity MFs increase to USD 1.54 billion**
- **Clean energy gets USD 18.16 billion investment in last 3 years**
- **Sports sponsorship grows 17%**
- **Industrial production grows 2% in January**

UP has got industrial investments worth USD 40.66 billion since 2017

Uttar Pradesh industrial sector has received private and public sector investment of nearly USD 40.66 billion during the last three years. Also, new schemes and projects related to the vocational education and skill development are launched. It includes the setting up of 'Yuva Hubs' in all the 75 districts. To facilitate setting up of 30,000 startups in the first phase of the scheme all the youth related schemes and programmes are integrated.

Net inflows in equity MFs increase to USD 1.54 billion

Net inflows into open ended mutual funds increased to USD 1.54 billion which is the highest since March 2019. Large cap funds, multi-cap funds, mid-cap funds and small-cap funds registered net inflows in the range of USD 200.31 to 228.93 million. Sectoral/thematic funds grew from USD 0.54 million in January 2020 to USD 275.86 million in February 2020. Gold Exchange Traded Funds (ETFs) net inflows rose from USD 28.90 million in January 2020 to USD 212.19 million in February 2020.

Clean energy gets USD 18.16 billion investment in last 3 years

Renewable energy projects have attracted investments of about USD 18.16 billion between April 2017 and January 2020. Installed capacity of wind power during 2017-18, 2018-19 and 2019-20 (as on February 29, 2020) was 1865 MW, 1480 MW and 2043 MW, respectively. Also, grid connected capacity of 35065.34 MW of solar power has been installed.

Sports sponsorship grows 17%

Overall sports sponsorship grew 17% to USD 1.21 billion in 2019. On-ground sponsorship grew by 25% to USD 271 million for the first time, while media spends rose by 18% at USD 709 million. Spends across digital media increased by 84% to USD 118.6 million during the year, compared to USD 64.4 million in 2018. Endorsement industry grew by 11% to USD 72.8 million.

Industrial production grows 2% in January

Industrial output grew by 2% in January 2020 compared to 1.6% in January 2019. Manufacturing sector output grew by 1.5% as compared with 1.3% in the corresponding month a year ago. Mining sector output registered a growth of 4.4% in January 2020, compared to 3.8% a year ago. Electricity generation rose 3.1% against 0.9% growth in January 2019.

CORPORATE HIGHLIGHTS

- **Mahindra starts assembling vehicles in Kenya**
- **NVNN forays into electric bus business**
- **thyssenkrupp Elevator opens central spare parts warehouse in Pune**
- **PNC Infratech receives USD 485.5 million orders from NHAI**
- **Pennar Industries receives orders worth USD 74.5 million**

Mahindra starts assembling vehicles in Kenya

Mahindra & Mahindra has started assembling two of its small commercial trucks- Scorpio Single and double cabin small trucks at a plant owned by its local partner Simba Corporation in the coastal city of Mombasa in Kenya. Used car imports from countries such as Japan accounts for 85% of annual car sales in Kenya, while the rest are locally assembled or brand-new imports as complete build units.

NVNN forays into electric bus business

NTPC Vidyut Vyapar Nigam Ltd (NVVN) has signed an agreement with the Department of Transport of Andaman & Nicobar Islands for deployment of electric buses in the Union Territory. Under the project, the company is offering complete transport solution, including twenty air-conditioned electric buses of nine meters each in phase I. NTPC and Andaman administration are collaborating for setting up public charging infrastructure in the Island. Electric buses are all set to start running on a commercial basis by August 2020.

thyssenkrupp Elevator opens central spare parts warehouse in Pune

thyssenkrupp Elevator has opened its first central spare parts warehouse facility in Pune. It is spread over 10,000 sq. ft and can hold up to over 5,000 different parts and components for maintenance service. Also, it has the capacity to handle more than 10,000 orders per year and will support field requirements including imports and inventory control. It will improve services for customers operating in domestic market in addition with enabling round-the-clock availability of elevator spare parts in Bangladesh, Nepal and Sri Lanka

PNC Infratech receives USD 485.5 million orders from NHAI

PNC Infratech has received orders worth USD 485.5 million from the National Highways Authority of India (NHAI) for four-laning of the Aligarh-Kanpur section from 356 km (design chainage 373.085 km) to 414 km (design chainage 433.728 km), package-V, Mitrasen-Kanpur section of NH-91 in the state of Uttar Pradesh on a hybrid annuity mode under the Bharatmala Pariyojana.

Pennar Industries receives orders worth USD 74.5 million

Pennar Industries received orders worth USD 74.5 million last month from companies like Adani, L&T and Ashok Leyland. Orders include manufacturing of plants, airport terminal, solar mounting structures and warehouses from companies such as MRF, Mega Wide – GMR Goa Airport, Azure Power, Saffron Grid, TVS ILP, and Indus Project.