

Industry Developments

04th Jan 2023





Overall

India's export prospects for 2023 remain bleak

India's export prospects for 2023 remain bleak as the key markets face a downturn, reported Financial Express. The United States and United Kingdom face an extended period of growth deceleration, while China is hit by the coronavirus (Covid-19) pandemic.

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Odisha govt approves 16 industrial projects worth INR4,183 crore

The Odisha government has approved a total of 16 industrial project proposals worth INR4,183 crore at the State Level Single Window Clearance Authority (SLSWCA) meeting.

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DPIIT to come up with new industrial policy

The Department for Promotion of Industry and Internal Trade (DPIIT) is set to come up with a new industrial policy that proposes to increase financing sources for industry. It will also introduce a scheme for promoting the Made in India brand.

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Energy & Natural Resources

Ministry of Coal to take up additional 19 FMC projects

The Ministry of Coal will take up an additional 19 first-mile connectivity (FMC) projects and will be implemented by 2026-27. These projects will be undertaken for Coal India (CIL) and Singareni Collieries Company (SCCL) and will have a combined capacity of 330 million tonnes (MT).

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CIL's coal supply to power sector increases 11 per cent in April-December 2022

Coal India's (CIL) coal supply to the power industry increased by 11 per cent to 432.7 million tonnes (MT) in the April-December period of 2022-23.

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Tripura govt, ADB sign pact for power project worth INR2,275 crore

The Tripura government has signed an agreement with the Asian Development Bank (ADB) for a power project worth INR2,275 crore.

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NTPC's power generation up 11.6 per cent in April-December 2022

NTPC's total power generation increased by 11.6 per cent on a year-on-year basis to 295.4 billion units (BU) during April-December 2022.

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Consumer Markets

Premium goods drive value growth for consumer durables

The consumer durables segment saw strong value growth in 2022, particularly during the festival season due to high demand for premium goods.

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Demand for consumer durables improves sequentially

In December 2022, demand for personal care products and discretionary goods like smartphones, refrigerators, and televisions increased, indicating a recovery after sales declined sequentially or remained flat for the last several months.

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Indian consumers still prefer offline stores for mobile purchases

Indian consumers will still prefer offline stores in 2023 for their smartphone purchases, in spite of an increase in online shopping.

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Consumer durable producers stocking up on raw materials

Producers of consumer durables are stocking up on raw materials to prepare for emergencies in case their global supply chains are again disrupted.

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Pharmaceuticals

R&D policy for pharma sector might be announced in Union Budget

A research & development policy for the pharmaceutical sector might be proposed in the Union Budget, according to the media report. The department of pharmaceuticals has proposed three components to this policy.

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BDR Pharma introduces prostate cancer medication at one-third price of innovator brand

BDR Pharmaceutical introduced the first generic of a key prostate cancer medication - Apalutamide under the brand name Apatide in India at a price that was one-third of the innovator brand's price.

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Pharma exports up by 4.31 per cent during April-November 2022

The overall pharmaceutical exports recorded a 4.31 per cent year-on-year (y-o-y) increase during April-November 2022 in spite of a steep decline in exports of vaccines.

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Aviation

Kerala govt approves land acquisition for Sabarimala International Greenfield Airport

The Kerala government has approved land acquisition for the construction of the proposed Sabarimala International Greenfield Airport in Kottayam district.

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Delhi Airport seeks to double capacity of business jet terminal

Delhi Airport is seeking to double the capacity of its business jet terminal as it sees an increase in use of private jet use post the pandemic.

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Telecom, Technology and Media

Bharti Airtel eyes 40 per cent RMS in next 12-18 months

Bharti Airtel is seeing an opportunity to increase its revenue market share (RMS) from its current lifetime high of 38 per cent to more than 40 per cent in the next 12-18 months.

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PM's vision for 2023 is to have mobile phone exports rank among India's top 10 exports: IT minister

Minister of State for electronics and information and technology Rajeev Chandrasekhar stated that PM's aim for 2023 is to have mobile phone exports rank among India's top 10 exports.

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Govt asks telcos to prioritise 5G connectivity at G20 venues

The Department of Telecommunications (DoT) has reportedly asked telecom operators- Reliance Jio and Bharti Airtel- to prioritise 5G connectivity at venues where meetings for G20 will be held.

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Telecom sector to attract over INR1.5 lakh crore investments ahead of 5G set up

Indian telecommunication sector is expected to attract more than INR1.5 lakh crore investments in 2023.

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Adani to pay additional amount for NDTV shares to match payment to founders

Adani Enterprises in a stock exchange filing said it will pay an additional INR48.65 per NDTV share to investors.

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Banking and Financial Services

Large NBFCs may partially move to capital market

Large NBFCs were largely focusing on banking channels for funding during the first half of 2022-23 and could now partially move to tap incremental funding through the capital market as well the sharp rise in bank's lending rates and stable rates in the capital market.

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Non-deposit funds may impede banks' ability to create quality lendable resources

Banks have also been drawing down their high-quality-liquid assets (HQLAs) to fund credit growth, according to the Reserve Bank.

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Education

Tripura govt to set up medical college and hospital in tribal area

The Tripura government is planning to set up a medical college and hospital in a tribal area. The information was shared by Chief Minister Manik Saha.

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Tamil Nadu CM launches portal for processing applications for opening private schools

The Tamil Nadu chief minister (CM) MK Stalin launched a portal for processing applications for opening private schools and getting fresh government recognition or extension of recognition for schools.

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Industrial Manufacturing

Three companies to set up cement plants in Prayagraj

JK Cement, KJS Cement and Eco Cement have each decided to set up a cement production unit in the Prayagraj district. These three cement factories will be built in the Shankargarh region of the trans-Yamuna area.

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Production of core sector up 5.4 per cent in November 2022

The production of eight core industries climbed by 5.4 per cent compared to 3.2 per cent growth in the same month last year on a better show by coal, fertiliser, steel, cement and electricity segments.

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Real Estate

New housing supply across 7 cities surge by 51 per cent in 2022

Fresh supply of residential properties surged 51 per cent to 357,635 units across top seven cities in 2022 as developers launched more projects to tap the rising demand.

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Delhi-NCR logs over 98,000 unsold housing units till 2022: PropTiger

The real estate market in Delhi-NCR recorded a total of 98,290 housing units as unsold by the end of 2022. According to a report by PropTiger, developers will take around five years to sell these unsold units.

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SWD to invest INR3,000 crore to build 3 residential projects in Gurugram

Smart World Developers (SWD) has planned to develop three residential projects in Gurugram with an investment of INR3,000 crore. The projects will be built in sector 66, sector 79 and sector 113 of the city with a residential space of eight million square feet.

[Read more](#)

Noida Authority approves scheme for allotment of 340 houses across several categories

The Noida Authority has approved a scheme for the allotment of 340 houses across several categories, including low-income group (LIG), middle-income group (MIG) and high-income group (HIG).

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Healthcare

Aster DM Healthcare inks O&M deal for hospital in Mandya

Aster DM Healthcare has entered into an operations and maintenance (O&M) deal with Vritika Hospitals and Bharathi Education Trust for operating and managing G Madegowda Super Specialty Hospital at Mandya in Karnataka.

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More than 1,50,000 Ayushman Bharat centres operational before 31 December 2022: Health ministry

The Union health ministry stated that India has surpassed a significant milestone by operationalising 150,000 Ayushman Bharat Health and Wellness Centers (AB-HWCs) before 31 December 2022, strengthening the nation's healthcare infrastructure.

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Industry Developments



Information Technology

IT firms sharply reduce hiring

Information technology firms are sharply reducing their hiring mandates. Job openings in the sector are down by 90 per cent on a year-on-year basis in December 2022.

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Digital Edge to set up data centre in Thane

Digital Edge will reportedly set up a data centre in Thane. This will be the company's first data centre in the country.

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Proposed Data Protection Bill might affect investments in data centres: ITI

The proposed Digital Personal Data Protection Bill 2022 gives significant controls and exemptions to the executive arm of the government of India.

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Automobiles and Ancillaries

Commercial vehicle wholesales stay robust in December 2022

Wholesales of commercial vehicles stayed strong in the month of December 2022. Companies such as Mahindra & Mahindra and Ashok Leyland reported double-digit growth.

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Automotive industry records highest-ever annual PV sales in 2022

The automobile industry has recorded its highest-ever annual domestic passenger vehicle (PV) sales in 2022. A total of 3.793 million PVs were sold by the automakers in 2022, which is a growth of 23.1 per cent over 2021 sales.

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EV sales reach one million units milestone in 2022

The electric vehicle (EV) market has reached the milestone of selling one million units in 2022. The regional transport offices recorded about 1,003,000 EV registrations till 31 December 2022.

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Hyundai Motor India still optimistic on diesel vehicles

Hyundai Motor India will continue to invest on enhancing the performance of its diesel engines that power its premium SUVs.

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JSW Group plans to foray into EV segment

JSW Group is planning to foray into manufacturing of electric vehicles (EVs), specifically electric four wheelers. The company is yet to decide on the manufacturing location.

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Industry Developments



Agri & Food processing

Nagaland CM inaugurates Tsiituo Irrigation Project

The Nagaland chief minister (CM) Neiphiu Rio inaugurated multiple public amenities project undertaken by Tsiituonuomia Khel Council of Kohima village along with the different departments.

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AgriBazaar integrates with Centre's eNAM to set up crop collection centres

AgriBazaar, a company involved in the government's pilot project to build a database on farmers has integrated with the Centre's Electronic National Agriculture Market (eNAM) to set up crop collection centres for farmers.

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Global oilseed production projected to be over 6 per cent higher in current season

Global oilseeds output is estimated to be over six per cent higher during the current season November 2022-October 2023.

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Food processing industry invested INR49,000 crore under PLI so far

The food processing industry has made an investment of INR4,900 crore under the production-linked incentive (PLI) scheme so far.

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Transportation

Delhi CM flags off 50 e-buses

The Delhi chief minister (CM) Arvind Kejriwal flagged off as many as 50 electric buses (e-buses) in the city on 2 January 2023.

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Kothaguda flyover in Telangana's Hyderabad thrown open to public

The multi-level Kothaguda flyover in Telangana's Hyderabad was thrown open to the public on 1 January 2023.

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PM to flag off world's longest river cruise from Varanasi to Dibrugarh on 13 Jan

Prime Minister (PM) Narendra Modi is scheduled to flag off the world's longest river cruise from Varanasi in Uttar Pradesh to Dibrugarh in Assam via Bangladesh on 13 January 2023.

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Chemicals & Petrochemicals

Over INR6,000 crore petroleum investments in process in Rajasthan

Over INR6,000 crore has been in the process of investment in various petroleum projects in Rajasthan, according to ACS (mines and petroleum) Subodh Agarwal. Cairn had proposed maximum investment of INR5,671 crore in Barmer and Jalore.

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Govt raises tax on crude oil

The central government has raised the windfall tax on crude oil to INR2,100 per tonne from INR1,700 with effect from 3 January 2023.

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Petrol, diesel sales soar in December 2022

Petrol sales rose by 8.6 per cent to 2.76 million tonnes in December 2022. They were 23.2 per cent higher than in the pre-pandemic December 2019.

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RIL-BP seek bids for KG-D6 gas

Reliance Industries and BP have sought bids for the sale of 6 mmscmd natural gas from the eastern offshore KG-D6 block linked to the JKM benchmark.

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Vedanta to auction 3 mmscmd gas

Vedanta plans to auction 3 million metric standard cubic meters a day (mmscmd) of gas on 18 January 2023.

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Textile

Punjab's cotton productivity declines 45 per cent

Cotton production in the state of Punjab was the highest in the last three years, but this year it looks like it has taken a nosedive. The state's cotton production has declined by around 45 per cent this year.

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Exporters requests Centre to set up textile wet processing park in Karur

Textile manufacturers and exporters of Karur has requested the Centre to set up a textile wet processing park in the city.

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