

# Industry Developments

05<sup>th</sup> April 2023





## Overall

### India's merchandise imports to rise by 16 per cent in FY23: GTRI

India's merchandise imports are estimated to grow by about 15.8 per cent to USD710 billion in this fiscal from USD613 billion in 2021-22, on account of surge in imports of crude oil, coal, diamonds, chemicals and electronics, as per the Global Trade Research Initiative (GTRI).

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### Overall exports to cross USD750 billion in FY23: Piyush Goyal

Commerce and Industry Minister Piyush Goyal expects India's goods and services exports to surpass USD750 billion in 2022-23. India is performing well when the whole world is suffering from recession, high inflation and elevated interest rates, he added.

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## Energy & Natural Resources

### Grew Energy to invest INR5,400 crore in solar manufacturing

Grew Energy is looking to install 4 GW of solar module manufacturing capacity in the next 3-4 years, which will be supported by the backward integration of 3 GW of solar cells and 2 GW of ingot wafers.

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### Andhra Pradesh govt plans to come up with exclusive energy efficiency policy

The Andhra Pradesh government is planning to come up with an exclusive energy efficiency policy. The aim is to achieve the energy efficiency targets with economic savings of at least INR1,200 crore per annum.

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### Centre aiming to merge THDCIL and NEEPCO with NHPC

Central government is mulling to sell THDC India (THDCIL) and NEEPCO to NHPC to create a single hydropower company that would improve efficiency and cut costs, said the power minister R K Singh.

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### NTPC aims to complete first phase of green hydrogen hub project in Anakpalle district by 2026

NTPC aims to complete the first phase of green energy park project (green hydrogen hub) in Anakpalle district by 2026. The project will come up at an estimated cost of INR1.1Lakh Crore.

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## Energy & Natural Resources

### First Solar's 3.4 GW solar manufacturing capacity to be commissioned in second half of 2023

First Solar's new solar module manufacturing unit in Tamil Nadu is likely to be completed in the second half of 2023. The facility will have a solar manufacturing capacity of 3.4 GW.

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### Himachal Pradesh govt signs MoU on green energy

The Himachal Pradesh government has signed an MoU with HLC Green Energy LLC for collaboration on green energy.

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### Arunachal Pradesh govt signs MoU for development of hydropower

Arunachal Pradesh Cabinet approved the proposed signing of an MoU with a central public sector undertaking (CPSU) for the development of hydropower in the state. Following this, the state's five hydroelectric projects (HEPs), with a combined installed capacity of 28,200 MW, are expected to become viable.

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## Infrastructure

### NCLT approves APSEZ's INR1485 crore offer for Karaikal Port

The National Company Law Tribunal (NCLT) has approved Adani Ports and Special Economic Zone's (APSEZ) INR1,485 crore offer for Karaikal Port.

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### HFCL bags INR283 crore order from Gujarat Metro Corporation

HFCL, a telecom gear maker, said that it has bagged a INR283 crore contract from Gujarat Metro Rail Corporation to deploy communication systems for Surat Metro Rail Project Phase-1.

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### Centre to develop 5,000 kms of waterways as Eastern Grid: Shipping Minister

The Minister of Ports, Shipping & Waterways, Sarbananda Sonowal, said that the Centre will develop the Eastern Grid with 5,000 kilometres (kms) of navigable waterways. This will unlock multi-lateral trade potential of USD 49 billion dollars, he said. The development of this grid will boost regional integration and accelerate development, he added.

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## Agri & Food processing

### GCMMF reports 18.5 per cent growth in revenues in 2022-23

GCMMF has reported 18.5 per cent growth in its revenues during 2022-23 on account of demand for branded consumer products.

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### Indian coffee exports reach new record of USD1.13 billion in 2022-23

Coffee exports from India have scaled up to a new record at USD1.13 billion on account of an increase in global prices. Reportedly, coffee exports have clocked over a billion dollars for the second consecutive year during 2022-23.

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### Nestle eyes USD1 billion deal to acquire India's Capital Foods

Nestle SA is among the final bidders competing to acquire India's Capital Foods for USD1 billion. Reportedly, Nestle SA has been discussing terms of a potential deal for Mumbai-based Capital Foods.

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## Pharmaceuticals

### Mankind Pharma to set up INR300 crore unit

Mankind Pharma is preparing to take on one of Abott India's top selling synthetic hormone brand Duphaston (dydrogesterone) by establishing a dedicated unit in Udaipur, Rajasthan, capable of end-to-end production of the medication, which is widely used to prevent miscarriage and treat infertility.

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### MPP inks pact with Aurobindo, Cipla, and Viartis for HIV drug

ViiV Healthcare, which is jointly owned by GSK, Pfizer and Shionogi, along with United Nations (UN)'s Medicine Patent Pool (MPP) issued sub-licenses to Aurobindo, Cipla, and Viartis to produce generic versions of human immunodeficiency virus (HIV) preventive therapy cabotegravir long-acting injection for pre-exposure prophylaxis (PrEP).

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### Centre sanctions bulk drug parks for 3 states

The Centre has sanctioned as many as three bulk drug parks for Andhra Pradesh, Gujarat and Himachal Pradesh. The information was shared by Union minister of state for pharmaceuticals Bhagwanth Khuba.

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## Chemicals and Petrochemicals

### Nippon Paint to enter construction chemicals market division

Nippon Paint plans to enter the construction chemicals market with an aim to expand its product portfolio. With its entry into this new division, Nippon Paints will be launching products under three segments - during construction, post-construction and taking up repair and maintenance.

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### Aether Industries inks pact with Saudi Aramco Technologies

Saudi Aramco Technologies and Aether had previously developed and validated this manufacturing process on a pre-commercial scale, Aether Industries aims to generate revenue of INR150-200 crore from this agreement.

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### ExxonMobil to invest INR900 crore to build lubricants plant in Maharashtra

ExxonMobil will invest nearly INR900 crore to build a lubricant manufacturing plant at the Maharashtra Industrial Development Corporation's Isambe Industrial Area in Raigad.

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### HPCL inks pact with BPCL for hydrogen synergy

Hindustan Petroleum Corporation's (HPCL) Mumbai refinery has signed an agreement with Bharat Petroleum Corporation's (BPCL) Mumbai refinery for synergy through purchase and sale of hydrogen. Hydrogen is important for reliable and safe refinery operations. The collaboration is a part of a synergy for mutual aid during emergencies and towards environmental impact by minimising valuable hydrogen flaring.

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## Industrial Manufacturing

### SAIL's crude steel production up 5.3 per cent during 2022-23

SAIL produced 18.28 million tonnes of crude steel during 2022-23. This was 5.3 per cent higher compared to the year-ago. Hot metal production grew by 3.6 per cent to 19.40 million tonnes.

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### NCLT approves Jindal Saw's application to acquire Sathavahana Ispat

The National Company Law Tribunal (NCLT) has given approval to Jindal Saw to acquire Sathavahana Ispat through the insolvency resolution process.

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## Aviation

### Air India becomes first and only Indian carrier to launch Premium Economy class

Air India has introduced an all-new Premium Economy experience for travellers, offering a superior cabin product, world-class inflight services, and added on-ground convenience. With this, the airline has become the first and only Indian carrier to offer the choice of four cabin classes - First, Business, Premium Economy, and Economy.

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### Vistara to commence Mumbai-London direct flight from 1 June

Vistara, a joint venture (JV) of Tata group and Singapore Airlines, announced that it will launch direct flight services between Mumbai and London Heathrow, starting 1 June 2023. The services on the new route will be operated five times a week with a Dreamliner Boeing 787-9 aircraft in three-class configuration - business, premium economy and economy.

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## Banking and Financial Services

### Bandhan Bank adds 50 more branches

Bandhan Bank has added 50 more branches to its existing network of around 1350 others across the country.

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### Axis Bank launches MicroPay

Axis Bank has launched MicroPay, a 'Pin on Mobile' solution that converts a merchant's smartphone into a Point-of-Sale (POS) terminal.

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## Automobiles and Ancillaries

### Royal Enfield to set up assembly operations in Nepal and Bangladesh

Royal Enfield plans to set up assembly operations in Nepal and Bangladesh in order to strengthen its international presence.

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### Statiq bags HPCL tender to install over 500 EV chargers across 12 states

Statiq has bagged a tender from Hindustan Petroleum Corporation (HPCL) to install over 500 electric vehicle (EV) chargers at HPCL's outlets.

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## Education

### Capgemini strengthens its academia collaboration to upskill future talent

Capgemini plans to make its academia collaboration more robust, repeatable and scalable so that a sustainable ecosystem is created and effectively leveraged its diverse portfolios.

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### TimesPro collaborates with IFAN, Jobizo to upskill nurses and provide jobs at NHS Hospitals in UK

TimesPro has collaborated with IFAN Global and Jobizo to provide new-age skill sets and placements to nurses in the UK across the National Health Service Hospital to utilize them on global stage.

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## Consumer Markets

### Haier aims for 33 per cent growth in turnover this year

Haier India aims to grow its turnover by 33 per cent to reach INR8,000 crore in 2023 by expanding its product portfolio, sales network and premiumization.

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### Sales of FMCG products up 8 per cent, electronics grow 25 per cent in FY23

Sales of daily essentials, groceries and home and personal care items grew 8 per cent in the year ended March 31 while that of electronic products surged 25 per cent, helped by a gradual recovery in the last quarter.

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## Information Technology

### TCS bags contract from Norwegian Bane NOR

Tata Consultancy Services has bagged a contract from Norwegian rail network operator Bane NOR to enable secure access to its digital infrastructure to employees, partners and train operators.

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### HCLTech plans to expand operations in Romania

HCLTech is planning to expand its operations in Romania and hire 1,000 people in the country over the next two years. A third of the new roles will be offered to graduates hired through partnerships with leading Romanian universities, the company said in a statement to the exchanges.

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## Healthcare

### Himachal Pradesh CM lays foundation for PET scan block at IGMC Hospital

Himachal Pradesh Chief Minister (CM) Sukhvinder Singh Sukhu laid the foundation stone for the first positron emission tomography (PET) scan block at the Indira Gandhi Medical College (IGMC) Hospital in Shimla.

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### Union minister lays foundation for 500-bedded hospital in Uttarakhand's Dehradun

Union health minister Mansukh Mandaviya laid the foundation stone for a 500-bedded hospital in Uttarakhand's Dehradun. Besides this, three 50-bedded critical care blocks are set to come up at Rudraprayag, Nainital and Srinagar.

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### Andhra Pradesh gets Lakshmi Polyclinic and Diagnostic Centre

Andhra Pradesh's Veterinary Colony has got the Lakshmi Polyclinic and Diagnostic Centre. The new facility aims to provide basic healthcare to people from all parts, particularly those from the economically backward sections.

[Read more](#)

## Technology, Media and Telecom

### MoU signed to provide 4G coverage in remote areas of Himachal Pradesh

The Himachal Pradesh government has signed an agreement with BSNL to provide 4G coverage in remote and far-flung areas of the state, especially Kinnaur, Lahual & Spiti and Pangi.

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### IndiaCast appoints TV distribution veteran Piyush Goyal as COO

IndiaCast - the content monetisation arm of TV18 and Viacom18 - has appointed television (TV) distribution veteran Piyush Goyal as Chief Operating Officer (COO).

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### Adani's AMG Media Networks acquires 49 per cent in Quintillion Business Media for INR48 crore

AMG Media Networks has acquired about a 49 per cent stake in Raghav Bahl-curated digital business news platform Quintillion Business Media for about INR48 crore.

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## Real Estate

### Godrej Properties acquires 4-acre land for residential project in Pune

Godrej Properties has bought four acres land parcel in Pune to develop its first luxury development project in the city. The proposed housing project will have a developable area of about 750,000 square feet with an estimated revenue potential of approximately INR1000 crore.

[Read more](#)

### Kotak Mahindra Life Insurance picks up 150,000 square feet office space in Tata Realty's tower

Kotak Mahindra Life Insurance Company has taken on lease over 150,000 square feet office space in Tata Realty & Infrastructure's information technology park in Mumbai's western suburb of Malad.

[Read more](#)

## Textile

### Reliance Industries completes Sintex Textiles acquisition

Reliance Industries has completed the INR3,567-crore acquisition of India's Sintex Industries, which had been agreed a year ago and approved by the National Company Law Tribunal (NCLT) in February. The move will provide a boost to public sector banks as it will result in a full write back, enhancing their bottom line.

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## Transportation

### Morbe-Karanjade road to be constructed at INR13,000 crore: Road Minister

Union road minister Nitin Gadkari announced that the Morbe-Karanjade road will be constructed at a cost of INR13,000 crore. This road will go through the Jawaharlal Nehru Port and reduce the time taken for Delhi-Mumbai transit to 12 hours.

[Read more](#)

### Road minister says Srinagar-Leh's Z-Morh tunnel will be ready in April 2023

The Union road minister Nitin Gadkari said that the crucial Z-Morh tunnel that connects Gagangir and Sonamarg on the Srinagar-Leh highway will be inaugurated in April 2023. Nine tunnels are being built between Jammu and Srinagar.

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