

Industry Developments

1st Sep 2022





Overall

Uttar Pradesh govt to conduct roadshows in foreign countries to attract investment

The Uttar Pradesh government has decided to conduct roadshows in as many as 17 foreign countries. The move aims to attract entrepreneurs and investors for its proposed global investors' summit. A target to attract investment worth Rs. 10 trillion has been set by the state.

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TPDDL join hands with Blacknots for skill development in power sector

TPDDL signed an MoU with BlockNots to conduct capacity-building training in the power distribution sector. This partnership will bring together the expertise and resources to cater to reforms in India, Bangladesh and abroad.

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Andhra Pradesh govt signs MoU with US-based firm on plastic-waste management

Andhra Pradesh government signed an MoU with the US-based Parley for the Oceans on plastic-waste management. As part of the pact, the firm will invest around Rs. 160 billion in the state. About 20,000 employment opportunities will be generated for the locals.

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Banking and Financial Services

LazyPay, Dukaan partner for BNPL solutions

LazyPay has partnered with Dukaan to offer BNPL services to small and medium sized business or SMB merchants. Dukaan is an easy-to-use app that lets retailers create online stores and is expected to benefit from LazyPay's near 100 per cent transaction success rate.

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Digital lending USD 2.2 bn in 2021-22

The digital lending market has facilitated USD 2.2 billion in digital loans in 2021-22, according to a media report. The market has attracted startups backed by foreign capital. The fintechs are giving traditional banks a run for their money.

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Banks earmarking corpus for healthcare

Banks are reportedly earmarking a specific corpus for financing health equipment, diagnostic centres and specialty hospitals. They are offering more attractive pricing as compared to non-banks to increase market share. This is particularly true in case of tier-2 and tier-3 cities.

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Healthcare

Ayushman cards bearing logos of both state and centre will benefit beneficiaries

The move by the health ministry to issue rebranded Ayushman Bharat cards with the logos of both state and the Centre will facilitate the portability of medical services within the nation. This will significantly help those who have to travel outside their states for medical treatment.

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Karnataka CM unveils vision document for holistic development of healthcare sector

Karnataka CM unveiled a vision document- 'Advancing People's Health in Karnataka: Vision for Progress'. This aims to outline a long-term plan for the holistic development of the healthcare sector in the state.

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Meghalaya govt signs MoU with NACL for MHIS-PMJAY implementation

The Meghalaya government signed an MoU with NACL for the implementation of phase-V of the MHIS and PMJAY. The state government has also hiked the insurance coverage under MHIS 5-PMJAY from Rs. 500,000 to Rs. 530,000 along with an expanded list of benefits.

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9 more hospitals in Kerala become 'mother and baby-friendly'

As many as nine more hospitals in Kerala have become 'mother and baby-friendly', bringing the total count 25 certified hospitals. The initiative has been launched to encourage public and private health facilities to support new mothers and improve the health of infants.

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Pharmaceuticals

Lupin enters into exclusive licensing agreement with Japan-based Irom Group

Lupin and Japan-based Irom Group signed a licencing agreement for a product used in the treatment of postmenopausal women with osteoporosis. They will carry out clinical trials, register, distribute, and market biosimilar Denosumab in Japan on an exclusive basis.

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Bayer introduces drug to treat CKD associated with diabetes

Bayer introduced its medication finerenone in India. The drug is used to treat CKD associated with type-2 diabetes. The drug, touted as a potential blockbuster medication for the German pharmaceutical company, would be sold in India under the brand name Kerendia.

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Education

Karnataka govt to implement NEP for children aged above 3 years by Nov

The Karnataka government has decided to implement the new NEP for children aged above three years by November 2022, under the early childhood education component. Initially, the policy would be rolled out in 20,000 anganwadis/schools.

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10 colleges in Odisha to get new hostel facilities under PM YASASVI

At least 10 colleges in Odisha are set to get new hostel facilities under the PM YASASVI. These include the colleges that are struggling to accommodate residential students, particularly from marginalised communities in rural areas.

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Delhi CM inaugurates 'Shaheed Bhagat Singh Armed Forces Preparatory School'

Delhi CM inaugurated the 'Shaheed Bhagat Singh Armed Forces Preparatory School' in Najafgarh. The school with state-of-the-art facilities will train students according to entrance examination patterns of various armed forces.

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Real Estate

Maharashtra govt to soon invite fresh bids to redevelop Dharavi

The Maharashtra government is likely to soon invite fresh bids to redevelop Dharavi, Asia's largest slum spread over 600 acres of prime land in Mumbai, as the government expects to clear all the hurdles related to the project within three months.

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Uttar Pradesh's GDA aims to complete 1,288 flats under PMAY by March 2023

Uttar Pradesh's GDAY has set a target to complete 1,288 affordable housing flats under Pradhan Mantri Awas Yojana by March 2023. Of these 1,288 flats, as many as 432 are under construction in Dasna while 856 are in Madhuban Bapudham.

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Blackstone to raise USD 500 million through REIT IPO

Blackstone plans to file for an IPO of its Indian shopping mall portfolio that could raise about USD 500 million. Blackstone's Indian retail portfolio, which is held through its Nexus Malls unit, could be valued at about USD 2.5 billion.

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Telecom, Technology and Media

BSNL begins process to sell 10,000 telecom towers

BSNL has started a process to sell 10,000 telecom towers in order to meet targets set by the Centre as part of its national monetisation pipeline. The company's financial advisor- KPMG, estimated the enterprise value of the towers to be sold at Rs.40 billion.

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Telecom department receives 26 applications from companies for PLI scheme

DoT has received 26 applications from companies for the telecom equipment and design PLI scheme. They stated that 12 applications have been received for the new design-linked manufacturing plan and 14 companies for the second leg of telecom equipment.

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Samsung applies for telecom equipment PLI to locally make 4G, 5G gear

Samsung has applied for the Rs.121.95 billion telecom equipment PLI scheme in an effort to take advantage of the programme and produce 4G and 5G equipment locally for both India and international sales.

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Reliance to collaborate with Google to make affordable 5G smartphone

Reliance announced that it is collaborating with Alphabet's Google to introduce an affordable 5G phone as it unveiled a USD 25 billion plan for the launch of the next-generation wireless services within two months.

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Information Technology

Telangana govt to give digital facelift to 3,000 classrooms

The Telangana government has decided to transform 3,000 classrooms in state-run schools into digital classrooms. The project will be undertaken by the state education department, while TSTS Ltd will be responsible to put in place the infrastructure.

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ABB India upgrades its Bengaluru smart power factory

ABB India expanded and upgraded its smart power factory in Bengaluru and is capable of harnessing advanced collaborative robotics technology for better human-machine interface, AI and advanced digitalization technologies to create a sophisticated and automated factory.

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Steel

ArcelorMittal to acquire Essar's ports, power plants

ArcelorMittal Nippon Steel India plans to acquire Essar Group's infrastructure assets including three ports, two power plants and a power transmission line for USD 2.4 billion for captive use for the steel-making operations.

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MoU signed to set up 0.7 MTPA steel plant in Ludhiana, Punjab

The Punjab government has signed an MoU with Tata Steel for setting up a 0.7 MTPA steel plant in Ludhiana. The state-of-the-art scrap-based EAF plant would produce construction grade steel rebar under the company's flagship retail brand 'Tata Tiscon'.

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Automobiles and Ancillaries

Hero Electric partners with Jio-bp for two-wheeler EV adoption

Hero Electric will sign a pact with Jio-bp wherein customers of Hero Electric can get access to the charging and swapping network of Jio-bp, which is also open to other vehicles. Jio-bp is operating its EV charging and swapping stations under the brand Jio-bp pulse.

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Assam to get 100 e-buses under phase-II of FAME India scheme

The Centre has sanctioned a total of 5,595 e-buses for 64 cities of various states under phase-II of the FAME India scheme. Under this scheme, Assam Government will receive 100 electric buses which will include 50 buses for Guwahati and 25 each for Silchar and Jorhat.

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Samvardhana Motherson International signs pact for investment in Saudi Arabia

SAMIL has signed a pact with MISA, to identify investment opportunities in the Middle East nation. The agreement encourages joint cooperation for development of the automotive parts industry in the Kingdom of Saudi Arabia.

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BYD to enter Indian market with an electric SUV

World's largest EV company by volumes, BYD, plans to enter the Indian mainstream EV market with an electric SUV. The company will assemble vehicles in Sriperumbudur, near Chennai, and plans to sell 10,000 assembled vehicles in India.

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Agri & Food processing

Committee on MSP forms 4 sub-groups on key issues

The committee on MSP has formed four sub-groups on mandated topics. The committee discussed ways to promote zero budget-based farming, change crop patterns keeping in mind the changing needs of the country and make MSP more effective & transparent.

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Godrej Agrovet signs MoUs with Assam, Manipur & Tripura to promote palm oil cultivation

Godrej Agrovet has signed MoUs with three north-eastern states which include Assam, Manipur and Tripura to develop and promote oil palm cultivation in these regions under the NMEO-OP scheme. This move is expected to bring in new opportunities in these regions.

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Goa govt signs MoU with Isha Outreach on soil conservation

The Goa government signed an MoU with Isha Outreach on soil conservation in the state. The move is expected to benefit local farmers, ecology and the state's economy. [Read more](#)

West Bengal receives investment proposals worth Rs. 20 bln in food processing sector

West Bengal has received investment proposals worth Rs. 20 billion in the food processing sector since the Bengal Global Business Summit in April 2022. The state government has signed over 50 MoUs with various domestic and foreign enterprises.

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Chemicals & Petrochemicals

RIL to invest in expanding oil to chemicals business

RIL plans to invest Rs.750 billion or USD 9.38 billion over the next 5 years to expand its oil to chemicals business. It plans to maximize oil to chemicals integration. It plans to convert its feedstock streams to high-value chemicals and green materials.

[Read more](#)

Chennai Petroleum board approves refinery JV with IOC and seed equity investors

CPCL has approved the proposal for the formation of a joint venture company for implementing the refinery and petrochemical complex. The nine MTPA refinery project in Tamil Nadu, is being set up at an estimated investment of Rs 31,580 crore.

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Transportation

Road minister targets to take NH network length to 0.2 million kms by 2024

The Union road minister said that he has set a target to take the NH network length to 0.2 million kms by 2024. The total length of NHs in the country has increased from about 91,287 kms in April 2014 to about 140,937 kms at the end of November 2021.

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IR allows discounted fares on freight corridor for RORO

IR has allowed the DFCCIL to offer discounts for RORO services for increasing business opportunities. According to a recent order from the Railway Board, the focus is to enhance the modal share and give attention to unconventional new traffic.

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Fund allocation for railway projects in NE up 254% in last 8 years

MoS for Railways and Textiles said that the fund allocation for the railway projects in the NE states has been increased by 254 per cent in the last eight years. This would help in improving connectivity as well as assist the NE region becoming a logistic hub leading to economic transformation.

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Hindalco Industries develops India's first all-aluminium railway wagon

Hindalco Industries announced that it has developed the first all-aluminium wagon for the country. The wagon is made from lightweight, high-strength aluminium alloys. It allows an extra payload per trip of 180-190 tonnes. The all-aluminium wagon will also fast-track the country's decarbonisation journey.

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Suzuki Motor to establish new global R&D company in India

Japan's Suzuki Motor Corporation announced that the company will establish a new global research and development (R&D) company in India. The new company will be a wholly owned unit of Suzuki Japan that will enable the Japanese car manufacturer to strengthen its R&D competitiveness and capabilities not only for India but also for global markets.

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Rs. 13.5 bln sanctioned to construct 1,276-km of roads in J&K

The Union ministry for rural development has approved the construction of 1,276-km of roads worth Rs. 13.5 billion in J&K under phase-III of PMGSY. The modern infrastructure and enhanced connectivity will improve the rural economy & ease of living.

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