



12<sup>th</sup> October 2021

# Industry Developments



## Overall

### Centre aims to complete privatization of 4 more PSUs in 2021-22

The Department of Investment and Public Asset Management (DIPAM) secretary Tuhin Kanta Pandey has asserted that the central government intends to do privatization of four more public sector units (PSUs) this financial year in addition to listing state-owned Life Insurance Corp.

[Read more](#)

### EPCs asked to aim USD 450-500 bln exports target in FY23

Piyush Goyal has urged export promotion councils (EPCs) to scale up exports target to USD 450 billion-USD 500 billion for 2022-23 from USD 400 billion for 2021-22.

[Read more](#)

### India close to finalize details on global minimum tax

Finance Minister Nirmala Sitharaman has stated that India is very close to arriving at the specifics of the two-pillar taxation proposition at the G20 and is in the last stage of finalizing the details.

[Read more](#)

## Banking and Financial Services

### Share of EBL loans increases

The share of external benchmark-linked (EBL) loans in total outstanding floating rate loans increased from 2.4 per cent in September 2019 to 32 per cent in June 2021.

[Read more](#)

### IRFC, SBI, IndusInd to raise bonds

Companies including Indian Railways Finance Corporation, State Bank of India, Punjab National Bank and IndusInd Bank are likely to raise about Rs.150 billion in one or two weeks, according to a media report.

[Read more](#)

### ICICI Bank likely to report 16.6% loan growth in September 2021 quarter

ICICI Bank 'could deliver' a 16.6 per cent year-on-year loan growth while Axis Bank and Kotak Mahindra Bank could grow by 9 per cent and SBI may post decline in bad loans in the September 2021, according to a media report.

[Read more](#)



## HealthCare

### Union Health Minister asks doctors to realize PM's dream of quality health care for Indians

Union Minister for Health and Family Welfare, Mansukh Mandaviya asked fresh medical graduates to help realize the dream of Prime Minister Narendra Modi to make the country rich and provide quality health care to its citizens.

[Read more](#)

### Delhi adds hospital beds as dengue stings more people

Taking note of the increasing cases of dengue in the city, the municipal corporations have reserved around 200 beds in major hospitals for treatment of patients diagnosed with vector-borne diseases.

[Read more](#)

## Pharmaceuticals

### Drugs for treating diabetes, obesity and ageing can potentially be used to treat Covid-19

Existing drugs used to treat diabetes, obesity and ageing can potentially be used to treat Covid-19, researchers from the Indian Institute of Science Education and Research (IISER) Bhopal have found.

[Read more](#)

### Pharmexcil seeks fast-track nod for Indian products

Pharmaceutical Export Promotion Council (Pharmexcil), an arm of the Union Ministry of Commerce, has sought greater access to Indian pharma products to Egyptian markets with fast-track approvals.

[Read more](#)

### Government allows export of Russia's Sputnik Light Covid-19 vaccine made in India

The government has permitted the export of Russia's single-dose Covid-19 vaccine Sputnik Light domestically produced as the jab has not yet been approved for emergency use in India, sources said.

[Read more](#)



## Energy

### Reliance acquires solar company

Reliance Industries has acquired Norwegian solar panel maker REC Solar Holdings for an enterprise value of USD 771 million from China National Bluestar (Group) Co in its bid to become net carbon zero by 2035.

[Read more](#)

### Telangana govt mulls to double solar power generation to 6,246 MW by 2023

The Telangana government is planning to double solar power generation from the current installed capacity of 3,913 MW to 6,246 MW by 2023. The information was shared by state energy minister G Jagadish Reddy.

[Read more](#)

### Coal supplies to power plants to improve in few days: Pralhad Joshi

The union coal minister Pralhad Joshi has assured the power plants that the coal supplies will improve, and the situation will normalise in the next three-four days. While domestic production is impacted due to heavy rains that flooded mines, imports have been reduced due to a surge in international coal prices.

[Read more](#)

## Information Technology

### Uttar Pradesh govt's IT policies attract investments from Singapore

In view of the IT and other policies of the Uttar Pradesh government, STT Global Data Centres India (STT GDC India) of Singapore has decided to build a greenfield data center campus in Gautam Budh Nagar, Noida.

[Read more](#)

### Facebook storm makes govt 'rethink' safe harbor for social media platforms

India is considering a "rethink" of the safe harbor framework enjoyed by social media platforms in the country. This comes at a time when calls to further regulate Facebook have intensified across the world following revelations by whistle-blower Frances Haugen.

[Read more](#)



## Real Estate

### **Prestige Estates' sales bookings up 88% to Rs.21.1 billion in Sep 2021 quarter**

Real estate firm Prestige Estates Projects reported an 88 per cent year-on-year growth in its sales bookings at Rs.21.1 billion for the quarter ending September on better housing demand.

[Read more](#)

### **Builders get three months to file audit reports with Goa RERA**

The Goa Real Estate Regulatory Authority (RERA) granted a three-month extension for real estate firms to submit their audit reports. Builders and real estate firms have till 31 December 2021 for audit of accounts and submission of annual statement of accounts for the last financial year.

[Read more](#)

### **Tamil Nadu RERA to handle disputes over projects built before 2016**

Homebuyers of housing projects can approach the Tamil Nadu Real Estate Regulatory Authority (TNRERA) to have their grievances redressed even if the projects concerned were constructed before the RERA Act, 2016, came into effect in the state, the authority has ruled.

[Read more](#)

## Education

### **Schools across Himachal Pradesh reopen for class VIII students**

Schools across Himachal Pradesh resumed physical classes for standard VIII students on 11 October 2021, in accordance with all coronavirus (Covid-19)-related protocols. Earlier, schools had reopened for students of classes IX-XIII from 27 September 2021.

[Read more](#)

### **Maharashtra's PMC allows colleges to resume offline classes from 11 October**

Maharashtra's Pune Municipal Corporation (PMC) has allowed colleges in the district to reopen for offline classes from 11 October 2021. Only those vaccinated with both doses of the coronavirus (Covid-19) vaccine will be allowed to attend physical classes.

[Read more](#)



## Telecom, Technology and Media

### **Kumar Mangalam Birla may infuse own capital into Vodafone Idea**

Aditya Birla Group chairman Kumar Mangalam Birla is considering infusing some of his own capital into Vodafone Idea while the Vodafone Group may sell at least a part of its stake in tower firm, Indus Towers, and channel the proceeds into the loss-making telco.

[Read more](#)

### **Voda Idea, Airtel move TDSAT against DoT penalty demand**

Bharti Airtel and Vodafone Idea (Vi) have moved to the Telecom Department Settlement Appellate Tribunal (TDSAT) against the telecom department's demand for penalties for allegedly denying Reliance Jio Infocomm (Jio) adequate points of interconnection (Pols) in 2016, which affected the quality of services.

[Read more](#)

## Automobiles and ancillaries

### **Tata Motors total global sales up 24% in Sep 2021 quarter**

Tata Motors reported 24 per cent growth in global sales, including that of Jaguar Land Rover, at 251,689 units during the July- September quarter. Global wholesale units of all Tata Motors' commercial vehicles and Tata Daewoo range stood at 89,055 units, up 57 per cent, over Sep 2020 quarter.

[Read more](#)

### **HMSI to enter electric two-wheeler segment in next fiscal year**

Honda Motorcycle & Scooter India (HMSI) will enter the electric two-wheeler segment in the next financial year to take on former partner Hero MotoCorp, Bajaj Auto, TVS Motor and SoftBank-backed Ola Electric.

[Read more](#)

### **Ashok Leyland launches ICV `ecomet STAR' with additional features**

Commercial vehicle maker Ashok Leyland launched its all-new intermediate commercial vehicle (ICV) ecomet STAR with additional features to cater to 11T to 16T GVW ICV segment.

[Read more](#)





## Start-ups

### Unacademy's Graphy acquires edtech startup Spayee for \$25 million

Content platform Graphy on Monday announced the acquisition of edtech platform Spayee for \$25 million, the Unacademy group-owned company said in a statement.

[Read more](#)

### IIT Kanpur business incubator signs MoU with Canada's TBDC to empower startups

The technology business incubator at IIT Kanpur, has signed a Memorandum of Understanding (MoU) with the Toronto Business Development Centre (TBDC), Canada with the objective of providing business advisory, investors and industry connects to the startups qualifying under TBDC's programmes like Startup Visa and Soft-Landing Program.

[Read more](#)

### Indian Space Association to create more 'space' for startups & private players

According to a statement issued by the PMO, the Indian Space Association (ISpA) is an association of space and satellite companies aspiring to become the collective voice of the Indian space industry. The ISpA will undertake policy advocacy and engage with all stakeholders in the Indian space domain.

[Read more](#)

## Steel

### JSPL MD says steel industry must begin using coal through gasification technology

JSPL Managing Director V R Sharma has emphasized that the domestic steel industry must begin using coal through gasification technology. According to him, the process is environment-friendly and carbon emissions are minimal.

[Read more](#)

### GFG Alliance to infuse Rs.5.10 billion to restart UK steel operations

GFG Alliance, the parent company of UK-based metal industry baron Sanjeev Gupta's Liberty Steel, will infuse about Rs.5.10 billion, to enable the restart of Liberty Steel UK's core Rotherham electric arc furnace.

[Read more](#)



## Transportation

### Road transport services affected due to `Maharashtra Bandh`

In the wake of the 'Maharashtra bandh' called by the Maha Vikas Aghadi (MVA)-led state government, road transport services were affected across Mumbai and other parts of the state on 11 October 2021.

[Read more](#)

### Tata Sons shortlists candidates for Air India CEO post

Tata Sons is understood to have shortlisted a couple of candidates with international aviation experience, including some CEOs of leading global airlines, for the post of Air India CEO. It is quite likely that the group may shortlist an expat CEO, as per senior officials.

[Read more](#)

### Tender floated to convert 1,000 diesel buses into CNG in Maharashtra

The Maharashtra State Road Transport Corporation (MSRTC) has floated a tender to convert as many as 1,000 diesel buses into compressed natural gas (CNG) buses. The move comes in an effort to combat the rising cost of diesel, informed Vaibhav Wakode, mechanical engineer, MSRTC.

[Read more](#)

### Centre invites bids for upgradation of Hamirpur-Karnohal section in Himachal Pradesh

The Union ministry of road transport & highways has invited bids for the upgradation of Hamirpur-Karnohal section of national highway-70 (NH-70) in Himachal Pradesh. The scope of work includes rehabilitation and upgradation to two-lane configuration of the section under the Green National Highways Corridor Project (GNHCP) with loan assistance from the World Bank on engineering, procurement and construction (EPC) mode.

[Read more](#)

### J&K admin allows transfer of land to AAI for establishment of new terminal at Jammu Airport

The Jammu & Kashmir (J&K) administration has approved the transfer of land measuring over 900 kanal at Rakh Raipur in favour of the Airport Authority of India (AAI) free of cost, for the establishment of a new terminal at the Jammu Airport.

[Read more](#)



## Corporate Office

### ASSOCHAM

4th Floor, YMCA Cultural Centre and Library Building,  
01, Jai Singh Road, New Delhi - 110001  
Phone: 46550555(Hunting Line)

Email: [assocham@nic.in](mailto:assocham@nic.in)

Website: <https://www.assocham.org>

## Follow us on social media

 ASSOCHAM (The Associated Chambers of Commerce and Industry of India)

 ASSOCHAM4India

 ASSOCHAM

 ASSOCHAM4Ind

 ASSOCHAM India

## Disclaimer

The report is prepared using information of a general nature and is not intended to address the circumstances of any particular individual or entity. The report has been prepared from various public sources and the information received from these sources is believed to be reliable. The information available in the report is selective and subject to updation, revision and amendment. While the information provided herein is believed to be accurate and reliable, ASSOCHAM does not make any representations or warranties, expressed or implied, as to the accuracy or completeness of such information and data available in the public domain.