

# Industry Developments

17<sup>th</sup> Mar 2022





## Overall

### Karnataka tops country's FDI in 2021-22

Maharashtra's economic survey report revealed that the FDI inflow in the state in 2021-22 was INR 48,633 crore as compared to INR 1,19,734 crore in the previous year. The report, which was tabled in the Legislative Assembly, stated that Karnataka was leading with INR 1,02,866 crore FDI inflow in 2021-22, followed by Gujarat with INR 11,145 crore, Tamil Nadu with INR 8,364 crore, and Telangana with INR 7,506 crore in the same year.

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### Rs.490.6 bln received as dividend from CPSEs so far

The government has received INR 888 crore as dividend from three CPSEs, DIPAM Secretary Tuhin Kanta Pandey said. During the current financial year so far, INR 49,059 crore has been obtained through dividends from the central public sector enterprises.

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### CPSEs achieve 80% of their aggregate capex target for FY22 by Feb-end

Large central public sector entities, companies and undertakings, achieved about 80 per cent of their aggregate capital expenditure target for FY22 by February-end, by investing INR 4.72 lakh crore. The National Highways Authority of India (NHAI) was the top investor with a capex of INR 1.42 lakh crore, or 108 per cent of its FY22 target, in April-February.

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## Banking and Financial Services

### Bank credit to grow by 11-12% in 2022-23

There will be no immediate impact of the Russia-Ukraine crisis on Indian banks, said Krishnan Sitaraman, Senior Director and Deputy Chief Ratings Officer at CRISIL Ratings. The focus of Indian banks has shifted to growth, and the overall asset quality will continue to improve, the rating agency said in its report, adding that partnership-based business models and digitisation will play a significant role in the sector. Bank's credit growth is set to grow at 11-12 per cent next fiscal, and there is likely to be a revival in corporate credit trajectory, the agency said.

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### RBI unveils harmonised framework for microfinance lenders

The Reserve Bank of India has asked regulated entities (REs) lending to the microfinance segment to ensure that loans are collateral-free and not linked with a lien on the borrower's deposit account, repayment obligations are capped, interest rates are not usurious, and there is no pre-payment penalty.

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## Healthcare

### Female utilisation of ABPM-JAY stands at 46.7%: Study

Women account for 46.7 per cent of the total authorized hospitalization under Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY), according to a study by the National Health Authority (NHA). Under the Centre's flagship health scheme, women beneficiaries have availed maximum treatment in medical specializations such as Oncology (58 per cent) and Ophthalmology (51 per cent) than male patients under the scheme.

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### Union minister approves setting up of WHO GCTM Global Centre in Gujarat

The Union Cabinet approved the establishment of a WHO Global Centre for Traditional Medicine (WHO GCTM) in Gujarat's Jamnagar by signing a host country agreement, the first and only global outpost centre for traditional medicine across the globe. The WHO GCTM will be established under the Ministry of AYUSH.

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### 800 new Jan Aushadhi Kendras to be set up across NE region

Union Minister for AYUSH Sarbananda Sonowal announced that as many as 800 new Jan Aushadhi centres under the Pradhan Mantri Aushadhi Pariyojna will be set up in the northeast. Of this, 400 Jan Aushadhi Kendras will be set up in Assam, he said.

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## Pharmaceuticals

### Govt earmarks Rs.5 billion for SPI scheme to support pharma clusters, MSMEs

The government has earmarked INR 500 crore for a scheme to provide support to the existing pharma clusters and MSMEs across the country to improve their productivity and sustainability, an official release said. The Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, released the guidelines for the scheme - Strengthening of Pharmaceutical Industry - with a total financial outlay of INR 500 crore for FY2021-22 to FY2025-26.

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### Lupin launches its first reference laboratory in East India

Drugmaker Lupin has opened its first reference laboratory in East India in Kolkata. The Kolkata reference laboratory will act as the hub for Lupin's expansion plans in East India, where it is also setting up processing laboratories in West Bengal, Assam, Bihar, Jharkhand, and Orissa to cater to a market that is often overlooked by large diagnostic chains.

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## Education

### Gujarat govt inks MoU with Pappaya LITE to provide ed-tech solutions

Pappaya LITE, an Ed-tech startup has signed MoU with the Government of Gujarat to provide its ERP solutions to all the state-run schools of Gujarat. With their progressive vision to promote education in every corner of India, Pappaya LITE is looking forward to digitally transforming all state-run schools in Gujarat reducing dependency on paperwork and long management procedures.

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### Karnataka govt inks pact with British Council

The Karnataka government signed an MoU with British Council renewing their partnership to help the state's youth acquire skills in the areas of arts, education, and the English language so that they can tap global opportunities in these areas. The partnership would help teachers and students from the state's colleges upskill themselves.

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### Delhi to be a hub of education for teachers, says Sisodia

Deputy Chief Minister Manish Sisodia said the government plans to develop Delhi as a centre of world-class teacher education and it was with that aim that the Delhi Teachers' University was created. The Delhi Teachers' University would emerge as a brand for teacher education and allow India to be considered among the best in the world in the field of teacher education.

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## Real Estate

### Govt brings clarity in policy for FDI in real estate business

To bring more clarity in its FDI policy for the realty sector, the government has "amended and aligned" the existing definitions of the real estate business. According to the Press Note of the Department for Promotion of Industry and Internal Trade (DPIIT) released, it is clarified that FDI is not permitted in an entity that is engaged or proposes to engage in real estate business, construction of farmhouses, and trading in transferable development rights.

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### REITs to gain traction

Real estate investment trusts or REITs are expected to gain traction among investors as people return to the office. Recent trends indicate that pure-play commercial (office) leasing stocks, represented by REITs, could be making a comeback after having lagged real estate stocks that rallied because of robust bookings in the residential market.

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## Telecom, Technology and Media

### India should take lead in 6G and set direction for world: Telecom Minister

Union Minister for Communications, Electronics and Information Technology Ashwini Vaishnaw said that India should take lead in the 6G technology so that it can set the direction for the whole world. Vaishnaw also said the Centre is looking to overhaul the regulatory structure to facilitate development of technology and interaction with industry as a partner and not as adversaries.

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### First drone school inaugurated in Madhya Pradesh's Gwalior

Union Civil Aviation Minister Jyotiraditya Scindia and Madhya Pradesh Chief Minister Shivraj Singh Chouhan inaugurated the first drone school in Gwalior. The chief minister said that drone technology opens huge technology opportunities for youngsters.

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### Airtel secures 9% stake in Avaada Clean

Bharti Airtel has acquired around a 9 per cent stake in renewable energy firm Avaada Clean TN Project for about INR 7.88 crore in an all-cash deal, according to a regulatory filing. Bharti Airtel acquired a stake in Avaada to comply with regulatory requirements for captive power plants under the provisions of Electricity Act 2003 and Indian Electricity Rules 2005 and procurement of cost-effective renewable energy, the company said in a regulatory filing.

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## Information Technology

### Kerala govt earmarks Rs.10 billion for acquiring land for IT parks in its Budget 2022

The state budget 2022-23, presented by Finance Minister K N Balagopal in the Assembly has set apart INR 1,000 crore for acquiring land for the development of various IT parks. In tune with the LDF government's aim to transform the state into a knowledge economy, Information Technology (IT), skill development and higher education sectors have received a major boost in the state budget.

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### Capgemini to hire over 60,000 employees in India in 2022

French technology firm Capgemini will look at adding about 60,000 new employees in India this year - higher than it did in 2021 - as demand for digital-led solutions rise, its CEO Ashwin Yardi has said. The new hires will be a mix of fresher hiring and lateral talent, with a focus on emerging areas like 5G and quantum, he said.

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## Steel

### JSW Steel registers 21% growth in crude steel production in February 2022

JSW Steel registered a 21 per cent year-on-year (y-o-y) jump in its crude steel production to 1.58 million tonnes (MT) for February. In a statement, the JSW Group company said its output had stood at 1.31 MT in February 2021.

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### Steel companies to ramp up shipments to Europe

Steel mills in India are stepping in to fill a supply gap created by Russia's invasion of Ukraine, as consumers from Europe to Africa turn to the world's second-largest producer, as Russia's invasion of Ukraine has jeopardized steel supplies from both the major producing nations.

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## Automobiles and Ancillaries

### Ather Energy partners with Foxconn group

Electric two-wheeler maker Ather Energy said it has joined hands with Bharat FIH, a Foxconn Technology Group company, to develop and manufacture key components for the former's scooters. The partnership aims to enhance the manufacturing ecosystem to meet the strong demand for Ather Energy's flagship products -- Ather 450X and 450 Plus.

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### Electric vehicles to see Rs.2.2 tn capex till 2030

India will see an industrial capex of Rs 22-24 lakh crore till 2030 and electric vehicles and its value chain will comprise roughly 10 per cent of that amount. According to a report by Crisil, electric vehicles and the auto value chain will get around INR 2.2 lakh crore in investments over the next 8 years, up from 0.5 lakh crore in the 2015-22 period.

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### More than 70 firms shortlisted for auto components PLI scheme

The Union government on March 11 finalised more than 70 companies for the auto components PLI scheme, according to a report by CNBC-TV18. Prominent names such as Maruti Suzuki, Toyota Components, Delphi TVS, Hella India, Dana Group, Bosch, Minda Industries, Tata Auto Components, Bharat Forge are on the list, the report added. The government also selected firms from Germany, the United States, Netherlands, Japan, South Korea, France, and Italy for the scheme. The selection has been made for 103 components under the champion component scheme.

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## Agri & Food processing

### Centre procures 72.5 MMT of paddy in KMS 2021-22

The paddy procurement is progressing smoothly in Kharif Marketing Season (KMS) 2021-22 at minimum support price (MSP) as was done in previous years with 725.93 lakh metric tonnes (LMT) procured up to March 6 from the procuring states/UTs, the government said. Till now, about 102.29 lakh farmers have benefitted with MSP value of INR 1,42,282.68 crore.

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### Agri, processed food products export up 23% in Apr-Jan 2021-22

Exports of major agriculture and processed products, broadly divided under 27 categories by Agricultural and Processed Food Products Export Development Authority (APEDA), have jumped 23.4 per cent to USD19.7 billion during April-January of 2021-22 from USD15.97 billion in the year-ago period, the Commerce Ministry said.

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### India to export record 10 MT of wheat during current fiscal: USDA

In the "Grain: World Markets and Trade" report brought out by its Foreign Agricultural Service, the US Department of Agriculture (USDA) said India's wheat exports this fiscal would be 10 mt against last fiscal's 3.58 mt. While New Delhi tended to supply wheat to neighboring countries such as Bangladesh besides West Asia, the country would find buyers across Africa and other parts of the Gulf region.

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## Chemicals & Petrochemicals

### India's first refinery to produce ethanol from bamboo to come up in Maharashtra

The world's first ethanol production refinery project from bamboo with a daily capacity of 30,000 liters is to be built in India, following an agreement signed between a Hyderabad-based company and a farmers' company in Maharashtra's Latur. This will not just offer ethanol at competitive prices but also provide livelihood opportunities to farmers who can grow bamboo for the plant.

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### ONGC to commission 15 rigs by May 2022

Megha Engineering and Infrastructures Limited (MEIL), which has secured an order from ONGC Limited to supply 47 oil and gas rigs, expects commissioning of 15 of them by May end. K Satyanarayana, Technical Head, Rigs Project, MEIL, said most of the 15 rigs have reached the respective locations, and commissioning will be expedited soon.

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## Transportation

### Union road minister inaugurates road projects worth Rs.14.07 bn in Haryana, Rajasthan

Union Minister for Road Transport and Highways Nitin Gadkari inaugurated 19 National Highway projects worth INR 1407 crore in Haryana and Rajasthan. With the construction of these projects, tourism, agriculture, industry and trade will increase along with an increase in employment in the states. Time and fuel will be saved, and pollution will be reduced, the ministry said in a statement.

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### NMPA rolls out 3 projects under PM Gati Shakti in Karnataka

New Mangalore Port Authority has rolled out three projects under PM Gati Shakti. NMPA chairman AV Ramana said, "The three projects - Mechanization of Berth No 14 for handling container and other cargos in DBFOT basis with JSW (Rs 281 crore), Construction of new Berth No 17 for handling bulk and dry bulk cargos (INR 217 crore), and Construction of Fishing harbor at Kulai near Mangaluru (INR 197 crore) would be undertaken."

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### IR's first 'Gati Shakti' cargo terminal commissioned in ER's Asansol Division

In pursuance of the Prime Minister's vision "Gati Shakti" and Ministry of Railways' policy regarding 'Gati Shakti Multi-Modal Cargo Terminal' (GCT), the Asansol Division of Indian Railways has successfully commissioned private siding of Maithan Power Limited at Thaparnagar, Jharkhand.

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### India to soon be connected with Nepal by 2 railway links: Foreign secretary

India will soon be connected with Nepal by two railway links while it will have six such networks with Bangladesh, Foreign Secretary Harsh Vardhan Shringla said. Mr Shringla said the railway links between countries are causing a "rapid shrinking of South Asia's geography" and that the neighbourhood comes first and foremost for India amongst all its foreign policy priorities.

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### Centre approves 17 road projects worth Rs. 2.9 bln in Ladakh

In a major push to further upgrade infrastructure in the Union Territory of Ladakh, the Centre has approved 17 road projects worth INR 297 crore for the arid region under Central Road and Infrastructure Fund (CRIF) during the current financial year.

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