



18<sup>th</sup> May 2021

# Industry Developments

70  
60  
50  
40  
30  
20  
10



## Overall

### IIP rises by 22.4% in March 2021 on a low base

Industrial output, measured by the index of industrial production (IIP), rose by 22.4 per cent on a y-o-y basis in March 2021, after witnessing an 18.7 per cent contraction in March 2020. The manufacturing sector reported a y-o-y growth of 25.8 per cent in production in March 2021.

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### Centre examines options to limit RoDTEP spends

The Centre is considering options such as putting a cap on the refund amount for individual exporters and limiting the number of items eligible for refunds, to stay within the limited budget sanctioned for the Remission of Duties and Taxes on Export Products (RoDTEP) scheme implemented from 1 January 2021.

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### India to ease curbs on imports from neighbouring countries

India is likely to ease restrictions imposed on procurement from bordering countries such as China, in order to boost emergency supplies in view of the OVID-19 pandemic.

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## Financial Services

### PNB joins hands with Geojit to tap retail customers

Punjab national Bank (PNB) has signed an agreement with Geojit Financial Services to tap retail customers offering a 'three-in-one account' which will combine savings and demat accounts of the bank with the non-bank's trading account.

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### AUM of mutual funds rises by 3% in April 2021

Net assets under management (AUM) of mutual funds increased to Rs.32.4 trillion by end April 2021 from Rs.31.4 trillion in March 2021. Mutual funds mobilised Rs.6.6 trillion in April 2021 and saw redemptions of Rs.5.7 trillion.

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### NCLT bench strength to come down to 32

The NCLT bench strength across the is likely to come down to 32 from 38 members at present out of a sanctioned strength of 63. This is likely to accentuate the already acute shortage and cause further delays in the resolution processes.

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## Healthcare

### Private hospitals to offer Sputnik V soon

Sputnik V Covid-19 vaccine will be available in private hospitals this month. State governments will have to wait for another month to introduce the jab for the 18-44 age group. The Russian Covid vaccine to be introduced in India was soft-launched in Hyderabad at a maximum retail price of Rs.995.40 per dose, inclusive of GST.

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### Retired military doctors roll out online medical consultation service

A free online medical consultation service has been launched by retired military doctors in view of a massive surge in coronavirus cases in India across the country, under a telemedicine platform.

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### Tata, Godrej to make storage units for Moderna & Pfizer

Tata owned Voltas and Godrej owned Godrej Appliances are expanding their vaccination storage unit production and upgrading their technology for storing the Pfizer and Moderna vaccines which require very low temperature storage.

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## Pharmaceuticals

### Genetek Lifesciences to manufacture Amphotericin B injection for black fungus treatment

Genetek Lifesciences of Wardha has received FDA approval to make Amphotericin B injection for black fungus infection. Its production will begin in the next 15 days at its Wardha plant. The cost of an injection is Rs.7,000.

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### PEs set to make a \$3-4 billion bet on intermediate pharma companies

Global private equity (PE) investors are in a rush to bet on Indian firms that are in the thriving business of manufacturing active pharmaceutical ingredients (API), vaccine-related manufacturing, and producing bulk pharmaceutical chemicals. After investing close to \$1.5 billion in such companies since the coronavirus outbreak, this financial year global private PE are ready with a war chest of \$3-4 billion to be pumped into these intermediate firms rather than the front-end pharmaceutical companies

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## Energy

### CREDA invites bids for supply of 20,000 solar pumps in Chhattisgarh

The Chhattisgarh Renewable Energy Development Agency (CREDA), which is the nodal agency for solar power development in Chhattisgarh, has invited bids for the supply of 20,000 solar pumps of three and five horsepower (HP) capacity, in the state for 2021-23.

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### India likely to have 3rd power exchange

The Central Electricity Regulatory Commission (CERC) has approved the registration of Pranurja Solution to start the country's third power exchange. The company is floated by PTC, BSE and ICICI Bank.

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### Adani Green in advanced talks for SoftBank-backed SB Energy: Report

Adani Green Energy Ltd., majority-owned by Indian billionaire Gautam Adani, is in advanced talks to acquire privately-held SB Energy Holdings Ltd., according to people familiar with the matter. A deal could value SB Energy, owned by SoftBank Group Corp. and Bharti Enterprises Ltd., at more than \$650 million.

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## Information Technology

### Tata Digital to raise Rs.50 billion via commercial papers

Tata Digital will raise Rs.50 billion through commercial paper. Tata Digital is the digital business of Tata Sons. According to analysts tracking the company, the company would need access to capital because it is preparing its digital development and operational expenses.

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### DronaHQ offers USD 50,000 worth fund to Covid relief related apps

DronaHQ, an India-based SaaS company, is extending help in the form of technical support in order to allow citizens to combat the pandemic impacts and better fight the ongoing emergency. The company said that it will be allocating a USD 50,000 fund worth of support in order to facilitate the development of Covid-19 relief related applications that anyone is trying to build.

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## Real Estate

### Housing sales up 21%, new supply down 405 in Jan-Mar; demand to be muted in Apr-Jun

Housing sales increased by 21 per cent while new supply declined 40 per cent year-on-year during January-March 2021 across seven major cities, according to PropEquity.

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### Macrotech to invest Rs.28 billion in 2021-22 on construction

Realty firm Macrotech Developers will double its investment on construction to Rs.28 billion in this fiscal to speed up works at various projects which were hampered last year due to the COVID-19 pandemic and a nationwide lockdown.

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### NBCC, Suraksha asked to submit revised bids for Jaypee Infratech by May 18

NBCC and Suraksha group, which are in the race to acquire debt-laden Jaypee Infratech Ltd (JIL), will submit their revised bids by Tuesday. During the meeting, both NBCC and Suraksha were asked to make necessary changes and submit their revised bids.

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## Education

### Teachers of medical colleges withdraw strike in Gujarat

The Gujarat government has decided to accept 11 of the 14 demands put forward by the teachers of six government medical colleges and eight Gujarat Medical Education and Research Society colleges.

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### No decision yet on cancellation of Class XII exams

On Friday, 14 May 2021, the CBSE said that it has not yet taken any decision on class XII board exams and would communicate any decision taken in this matter to the public.

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### National Education Policy on fast track, nationwide implementation kick starts in June

The implementation process of the National Education Policy (NEP), 2020, is set to hit top-gear with a live dashboard being set up by the Ministry of Education to monitor its progress, beginning June 2021 onwards.

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## Telecom, Technology and Media

### 5G trials spectrum allotment to Saankhya, IISc to be put on hold

Telecom secretary, Anshu Prakash has put on hold the allocation of 5G trial spectrum allotment to Indian semiconductor and chipset maker Sandhya Labs and Indian Institute of Sciences (IISc), Bangalore.

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### Samsung's Harman starts 5G testing lab in India

Samsung's connected technology solutions provider Harman said that it has started a testing lab in India to help companies test their devices for operating them on the next generation network.

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### TCS named as leader & star performer in FCC operations

TCS has been recognised as a leader and star performer in the Everest Group PEAK Matrix for Financial Crime and Compliance (FCC) Operations, for its strong capabilities in FCC operations with continued initiatives to enhance domain expertise and offerings.

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## Automobiles and ancillaries

### Hyundai extends free service, warranty period amid COVID-19 second wave

Hyundai Motor India has extended warranty and free service timelines by two months for its customers who are unable to avail services due to lockdown conditions in states.

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### Hero MotoCorp all set to enter electric segment next year

Hero MotoCorp is looking to launch an electric model next year and mark its entry into the segment. Bullish on the EV vertical, the company is utilising its Jaipur and Germany based R&D set-ups to develop its own products.

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### Two-wheeler demand likely to bounce back next quarter, says Piaggio MD

Piaggio Vehicles expects demand for two-wheelers to recover after the current quarter once localised lockdowns imposed by state governments to check the spread of Covid-19 are eased.

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## Transportation

### **Railways to vaccinate all employees, their families free of cost**

Railways will vaccinate all employees and their families free of cost. It will use funds in the Central Staff Benefit Fund for treatment, procuring equipment in Railway hospitals and health units and to vaccinate all Railway employees and their family members.

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### **Toll collection at NHs falls 20-30% over past week**

A senior government official said that toll collections on national highways (NHs) have fallen by 20-30 per cent over the past week after Covid-19 induced lockdowns curbed the flow of traffic. Collections began to get affected earlier this month as several states announced restrictions on activities to contain the spread of the pandemic.

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### **Four Central Railway trains including Deccan Queen cancelled**

On 13 May 2021, the Central Railway (CR) announced cancellation of four trains including Mumbai-Pune Deccan Queen. All services of Solapur-Hassan special, Mumbai-Pune-Mumbai Deccan Queen special, Kolhapur-Mumbai special and Mumbai-Adilabad special trains have been cancelled.

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### **Various NHAI projects in Chennai hit due to absence of work force**

Many of the National Highways Authority of India (NHA) projects have slowed down in Chennai, Tamil Nadu, as almost 50 per cent of the workforce has moved out of the state. Apart from shortage of labourers, there is short supply of earth and other raw material. This has come in view of the coronavirus (Covid-19)-induced lockdown. Currently, as many as 22 NHAI projects worth Rs.170 billion are under construction in the state.

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### **SpiceXpress airlifts 55,000 oxygen concentrators and other Covid relief material in last three weeks**

SpiceXpress, the cargo arm of SpiceJet has airlifted around 55,000 oxygen concentrators and Covid-19 relief material during the last three weeks. Out of this, 51,000 oxygen concentrators have been airlifted from the USA, Singapore and China and 4,660 have been transported domestically.

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