

Industry Developments

19th May 2023





Overall

India, UK conclude 9th round of talks for FTA

India and the United Kingdom (UK) have concluded the ninth round of talks for an India-UK Free Trade Agreement (FTA), with discussions taking place across a range of policy areas.

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India-UAE FTA boosts bilateral trade

The free trade agreement (FTA) that India and the UAE signed in May 2022 has resulted in a significant increase in two-way commerce between the two countries.

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India, Canada agree to boost trade, investment

India and Canada held the sixth Ministerial Dialogue on Trade & Investment (MDTI) in Ottawa. Both the sides emphasised on the foundation of trade and economic relationship between them and recognised the significant opportunity to deepen bilateral.

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Energy & Natural Resources

Coal ministry invites proposals for R&D in coal sector

The Ministry of Coal invited proposals from academic institutions and research organisations to work on R&D in the coal sector.

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AP govt to sign pacts with power companies for developing 13 hydropower projects

The Arunachal Pradesh (AP) government is likely to sign pacts with four state-owned power companies for the development of 13 hydropower projects in the state.

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ATL plans to raise INR8,500 crore via QIPs

Adani Transmission (ATL) approved enabling resolutions to raise a total of INR8,500 crore via qualified institutional placements (QIPs). The funds will be raised by way of issue of shares or eligible securities.

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Tata Steel Mining signs MoU to get LNG for Odisha plant from BPCL

The Bharat Petroleum Corporation (BPCL) has signed an agreement to supply liquified natural gas (LNG) to Tata Steel Mining (TSML).

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Energy & Natural Resources

TPSL to set up 200 MW solar project in Rajasthan

TP Saurya, a subsidiary of Tata Power Renewable Energy (TPREL), has signed a power purchase agreement with Tata Power Trading Company to set up a 200 MW solar project in Bikaner, Rajasthan.

[Read more](#)

Godrej Electricals secured orders to set up substations, solar power plant

The Power Infrastructure and Renewable Energy (PIRE) business of Godrej Electricals & Electronics secured orders worth more than INR2000 crore from power transmission, railways, and solar projects.

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Amp Green Energy secures 150 MW wind-solar hybrid power project from CESC

Amp Green Energy, a subsidiary of Amp Energy India, secured an order to set up 150 MW 'Wind-Solar Hybrid' project from CESC. The company quoted the winning tariff of INR3.07 per unit.

[Read more](#)

Gail plans to set up INR40,000 crore ethane cracker in Maharashtra

Gail (India) aims to set up a INR40,000 crore ethane cracker near its liquefied natural gas (LNG) import plant in Maharashtra.

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Industrial Manufacturing

Star Cement, Assam government signs MoU worth INR1,400 crore

Star Cement has signed a Memorandum of Understanding (MoU) with the Assam government to invest and develop cement and other construction manufacturing units in the state.

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Ambuja Cements to expand its clinker capacity in two manufacturing units

Ambuja Cements is planning to expand its clinker capacity by eight million tonnes at Bhatapara and Maratha units.

[Read more](#)





Aviation

Louis Berger appointed as consultant for Parandur airport

Louis Berger has been chosen as the consultant for doing a master plan and the detailed techno economic report for an airport planned at Parandur in Kancheepuram district.

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Construction of upcoming airport in Halwara to be completed by September

The construction of the upcoming international airport in Halwara is expected to be completed by September this year. The project missed two deadlines of January and June 2022 in the past. The airport under construction is located 40 km from Ludhiana.

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Agri & Food processing

Mondelez International appoints Samir Jain as its India president

Jain takes over from Deepak Iyer who was elevated to EVP and president, Asia Pacific, Middle East, and Africa (AMEA) region effective June 5th, 2023. Jain will report to Deepak Iyer in his new role and will be part of the AMEA leadership team representing India.

[Read more](#)

Queen pineapple of Tripura gets GI tag

The Queen pineapple of Tripura has got a geographical indication (GI) tag with the initiative of North Eastern Regional Agricultural Marketing Corporation (NERAMAC).

[Read more](#)

Banking and Financial Services

Federal Bank partners with NeSL for e-BGs

Federal Bank has partnered with the National E-Governance Services (NeSL) to launch e-bank guarantee (e-BG) facility for its customers. The e-BG facility will help in the issuance, invocation, amendment and cancellation of bank guarantees digitally.

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Yes Bank offers solar financing to MSMEs

Yes Bank is offering loans of up to INR3 crore for financing solar projects of MSMEs under the Yes Kiran programme. The tenure of the loan is six years with a moratorium of six months.

[Read more](#)





Information Technology

Web Werks, Iron Mountain JV sets up first data centre in Hyderabad

The Web Werks and Iron Mountain joint venture has announced the launch of its first data centre in Kondapur, Hyderabad. The data centre can support up to 5.5 MW of IT load within a 120,000 square feet facility.

[Read more](#)

IT parks to come up in Himachal Pradesh's Dharamshala & Palampur

IT parks are set to come up in Himachal Pradesh's Dharamshala and Palampur. Besides this, the state government has prepared an action plan to establish industries in the marginal areas of Kangra while simultaneously promoting tourism in the district.

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Infosys bags deal from BP

Infosys has bagged a deal from energy company BP to be the latter's primary partner for end-to-end application services. The deal size is reportedly estimated at about USD1.5 billion. Infosys will provide development, modernisation, management and maintenance services to BP.

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Automobiles and Ancillaries

Tata Motors to invest INR380 crore in 2023-24

Tata Motors will be investing around INR380 crore in its businesses in 2023-24, according to P Balaji, CFO. Of the INR380 crore, around INR300 crore will be invested in its JLR business and rest in India.

[Read more](#)

Hyundai Motor India to invest INR20,000 crore in Tamil Nadu

Hyundai Motor India announced that it will invest INR20,000 crore in a phased manner in Tamil Nadu over the next 10 years in order to make further inroads into electric vehicle (EV) segment and modernisation of vehicle platform.

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Jay Bharat Maruti to invest INR350 crore to set up 2 plants

Jay Bharat Maruti will invest around INR300-350 crore in a phased manner to set up two manufacturing plants in Haryana and Gujarat. These plants will cater to the requirements of its key customer Maruti Suzuki India in both the regions.

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Consumer Markets

Consumer goods companies to keep capex at high levels in 2023-24

In 2023-24, a number of top consumer goods companies, including Hindustan Unilever, Britannia, Voltas, Havells, Blue Star, and Titan Company, plan to continue their high capital expenditure (capex) and expansion, according to senior executives and analysts.

[Read more](#)

Kalyan Jewellers India's sales up by 16.9 per cent in March 2023 quarter

Kalyan Jewellers India reported a strong sales performance during the quarter ended March 2023. The company's revenues rose by 16.9 per cent y-o-y to Rs.2805.37 crore during the quarter.

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Education

Foundation stone laid for veterinary college in Siddipet, Telangana

Telangana finance minister T Harish Rao laid the foundation stone for the construction of a veterinary college in Siddipet under PV Narasimha Rao Veterinary University. He said that there were 3.72 lakh members in fishermen societies and this was being extended to another one lakh members.

[Read more](#)

Smart classrooms inaugurated in 65 schools of Madhya Pradesh

Union civil aviation minister Jyotiraditya Scindia inaugurated smart classrooms in Madhya Pradesh. Of the total, 50 schools are located in Indore and 15 in Bhopal.

[Read more](#)

Skill development centres to come up in 100 BMC-run schools across Maharashtra

The Maharashtra government has decided to start skill development centres in 100 Brihanmumbai Municipal Corporation (BMC)-run schools.

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Uttarakhand govt launches 'Apanu School, Apnu Praman'

The Uttarakhand government has launched an initiative, called 'Apanu School, Apnu Praman', as per The Indian Express. Committees will be formed at the district level to oversee the process.

[Read more](#)





Infrastructure

PM launches projects worth INR4,400 crore in Gujarat's Gandhinagar

Prime Minister (PM) Narendra Modi inaugurated and laid the foundation stone of projects worth INR4,400 crore in Gujarat's Gandhinagar. The projects have been developed by the state urban development department, water supply department, road & transport department and mines & minerals department.

[Read more](#)

Telangana minister unveils, lays foundation for roads in Kamepalli mandal

Telangana transport minister Puvvada Ajay Kumar inaugurated and laid the foundation of several roads worth INR40 crore in the Kamepalli mandal. He distributed pattas of house sites regularised under Government Order (GO) 58 and 59 to residents in Khammam.

[Read more](#)

Real Estate

Noida Authority to invest INR500 crore to acquire new land

The Noida Authority plans to invest INR500 crore to purchase new land for allotment to new investors, according to media reports. The authority also said that around 550 hectares of land is yet to be recovered from encroachers.

[Read more](#)

Brookfield India REIT, GIC form partnership to acquire 2 assets in India

This partnership between Brookfield India Real Estate Trust (REIT) and GIC will see the two entities acquire two large commercial assets in India totalling 6.5 million sq ft.

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Technology, Media and Telecom

Avaya to invest, hire more people in India, says CEO

The company, which is involved in multiple public sector programmes in the country, will also invest to support India's ambitious initiatives such as self-reliance.

[Read more](#)

Xiaomi India to sponsor Argentina football team

The partnership, Xiaomi India said, presents an exciting opportunity to bring Argentine Football legends such as Lionel Messi, Angel Di Maria, Julián Alvarez, and Emi Martinez closer to the Indian audience.

[Read more](#)





Healthcare

Aakash Healthcare to set up specialised orthopaedic hospitals in Tier II cities

Aakash Healthcare intends to build specialised orthopaedic hospitals in tier II cities across the nation over the next three years with an investment of about INR100 crore.

[Read more](#)

PM inaugurates Homi Bhabha Cancer Hospital & Research Centre in Andhra Pradesh

Prime Minister (PM) Narendra Modi inaugurated the 100-bedded Homi Bhabha Cancer Hospital & Research Centre in Andhra Pradesh. The move aims to promote affordable, evidence-based, high-quality cancer care services to patients in the region.

[Read more](#)

Jharkhand CM inaugurates Tata Cancer Hospital & Research Centre in Ranchi

Jharkhand Chief Minister (CM) Hemant Soren inaugurated the Tata Cancer Hospital & Research Centre at Kanke in Ranchi. It will also have 14 operation theatres and a 28-bedded intensive care unit (ICU).

[Read more](#)

Odisha govt signs MoU with HSTP to strengthen health services

The Odisha government has signed an MoU with the Health System Transformation Platform (HSTP) for strengthening and transforming health services. The state has been making rapid advances in providing universal health coverage to its population and this pact would add to it.

[Read more](#)

Pharmaceuticals

Sotac Pharma further invests around INR5 crore in its subsidiary

Sotac Pharmaceuticals announced an additional investment of around INR5 crore in its subsidiary company, Sotac Lifesciences (SLPL), through the subscription of 5.1 million fully paid-up equity shares of face value INR10 each.

[Read more](#)

Orchid Pharma to invest around INR600 crore in Jammu unit

Orchid Pharma will invest nearly INR600 crore in capital expenditure (capex) for its upcoming new manufacturing unit in Jammu, which will be established under the production-linked incentive (PLI) scheme.

[Read more](#)





Textile

Provogue to be acquired by Plutus Investments

Provogue, will be acquired by investment firm Plutus Investments for under INR100 crore, according to an order delivered by the national company law tribunal (NCLT).

[Read more](#)

CCI opens over 400 cotton procurement centres

The Cotton Corporation of India, in a bid to protect cotton farmers and to maximise reach, has opened over 400 cotton procurement centres in all 11 cotton-growing states, according to the association's assistant general manager.

[Read more](#)

MP govt to sign MoUs with 15 industries for investment in PM MITRA park

The Madhya Pradesh Industrial Development Corporation (MPIDC) is considering exchanging MoUs between the Madhya Pradesh (MP) government and 15 industries on investment commitments in the PM MITRA park.

[Read more](#)

Transportation

PM Modi flags off Odisha's first Vande Bharat Express

Prime Minister Narendra Modi flagged off Vande Bharat Express between Puri and Howrah via video conferencing. During the conference, PM Modi said, "India has manufactured Vande Bharat trains on its own."

[Read more](#)

Vande Bharat Express: Indian Railways plans to operationalise 30-35 trains by August 15, 2023

The Indian Railways has chalked out an aggressive plan to roll out more and more Vande Bharat Express trains in next three months. Quoting sources, ET NOW's Sameer Dixit said that government is planning to launch about 6-7 Vande Bharat express trains every month.

[Read more](#)

NuRe Bharat, Railtel tie up for PIPOnet passenger services app on revenue share basis

Through PIPOnet, passengers will be able to book e-ticket, platform tickets, porters, stay, food and many other things. It will have space for advertisers who want to reach out to passengers. The scope is huge.

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