

Industry Developments

19th Oct 2022





Overall

HUL's Dapada plant receives WEF recognition

Hindustan Unilever stated that its Dapada unit, which produces home care products such as Surf Excel, Rin, Vim has been recognized by the World Economic Forum as Sustainability Lighthouse.

[Read more](#)

Avaada collaborates with Airtouch Solar for robotic cleaning of modules

Avaada Group has signed a long-term contract with Israel-based Airtouch Solar for the maintenance of its solar modules using robotic cleaning solutions. This collaboration will improve the operational efficiency of solar farms.

[Read more](#)

Negotiations going on to conclude UK-India FTA by Diwali

Both, India and the UK are in talks to conclude the majority of the India-UK FTA talks by Diwali. The trade pact is expected to boost the UK economy by more than GBP 3 billion by 2035.

[Read more](#)

Banking and Financial Services

MTNL receives shareholders' approval to raise Rs.175.7 billion through bonds

MTNL announced that its shareholders had approved a proposal to raise up to Rs.175.7 billion. Shareholders of the loss-making company have also increased the board's power to borrow up to Rs.350 billion from banks and other financial institutions.

[Read more](#)

13 states could be eligible for interest-free loans for investing in capacity expansion: ICRA

As many as 13 states could be eligible for the Centre's 50-year interest-free loans for investing in capacity expansion in their respective states, according to rating firm ICRA. These states have a combined fiscal space of Rs. 7.4 trillion for capital spending in FY 2022-23.

[Read more](#)

PM Modi to dedicate 75 DBUs to the country

PM Modi will inaugurate 75 DBUs across 75 districts of the country. The DBUs are aimed at deepening financial inclusion in the country. The move will ensure that the benefits of digital banking reach every part of the country and cover all states and union territories.

[Read more](#)





Healthcare

Manipal Hospitals launches PSE for remote monitoring of patients in critical condition

In partnership with Isansys Lifecare, Manipal Hospitals has introduced Patient Status Engine, a health tool for wireless and remote monitoring and managing of patients whose condition is critical, but still does not need ICU admission.

[Read more](#)

Nagaland CM rolls out universal health insurance scheme

Nagaland CM launched the Chief CMHIS for the people of the state. The scheme will be executed in convergence with the Centre's Ayushman Bharat programme. The objective is to lessen financial burdens brought on by hospitalisation costs.

[Read more](#)

TSF to improve health facilities in Seraikela-Kharsawan

Tata Steel Foundation today signed an MoU and entered into a significant partnership with the district authorities of Seraikela-Kharsawan in Jharkhand, to provide advanced medical equipment and increase the capacity of government healthcare centers in the district.

[Read more](#)

Pharmaceuticals

Syngene to begin phase-2 clinical trial of tablet based Covid-19 vaccine

Decks have been cleared for Bengaluru-based Syngene International to start a phase II clinical trial to test the tablet-based Covid-19 vaccine in India. CDL cleared batches of the tablet vaccine which Syngene imported from Vaxart, American biotechnology company.

[Read more](#)

Centre approves DPR of bulk drug park in Una, Himachal Pradesh

The central government has approved the DPR of the bulk drug park proposed to be set up at Haroli in Himachal Pradesh. The estimated cost of the park is Rs. 19.2 billion. The project will boost the state's pharmaceutical industry.

[Read more](#)

Marksans Pharma to acquire Tevapharm's bulk formulations business

Drug firm Marksans Pharma has inked a pact with Tevapharm India to acquire its Goa-based bulk pharmaceutical formulations business, to acquire its business relating to the manufacture and supply of bulk pharmaceutical formulations.

[Read more](#)





Education

Digital University of Kerala signs MoU with Manchester, Oxford, Edinburg, Saigon Universities

The Digital University of Kerala has signed an MoU with the Manchester, Oxford, Edinburg and Saigon Universities in London in order to support the field of graphene. The state government has already started the process of installing a graphene innovation park.

[Read more](#)

World Bank sanctions USD 250 mln project for Andhra Pradesh education dept

The World Bank has sanctioned a USD 250 million Supporting Andhra's Learning Transformation project for the Andhra Pradesh education department. Nearly Rs. 530 billion has been spent on school education expenditure so far.

[Read more](#)

Tamil Nadu govt sanctions Rs. 98 mln to impart basic literacy among adults

The Tamil Nadu school education department has sanctioned a sum of Rs. 98 million under the New India Literacy Programme for the purpose of imparting basic literacy among adults. The initiative is expected to benefit 480,000 people in the state.

[Read more](#)

MoU signed between OIL and 5 leading universities of north-east

An MoU was signed between the OIL and five leading universities of the north-east. The main objective of the pact is to boost research and development capabilities in the universities of the north-east and enhance the understanding the geology of the region.

[Read more](#)

Real Estate

Institutional investments in Indian realty sector touch USD 3.6 billion during Jan-Sep 2022

Institutional investments in the Indian realty sector rose by 18 per cent year-on-year to USD 3.6 billion during January-September 2022. The inflows were driven by office sector that accounted 50 per cent share.

[Read more](#)

Real estate developers asked to build iconic structures in Mumbai, Maharashtra

Real estate developers have been asked to build iconic structures and landmarks in Mumbai, Maharashtra. CM has also assured that relaxation on land premium and stamp duty waiver as demanded by the developers would be considered soon.

[Read more](#)





Telecom, Technology and Media

Cisco invests in dedicated data center capacity for WebEx in India

Cisco announced that it is investing in dedicated data center capacity for WebEx in India. The investment includes a dedicated data center backed by Cisco Secure products and solutions. The move will reduce costs by 50 per cent.

[Read more](#)

India's monthly mobile phone exports touch USD 1 billion in September 2022

In September 2022, India's monthly exports of mobile phone reached the USD 1 billion mark for the first time ever. They received a boost from the government's PLI scheme, which encouraged international players like Apple and Samsung to increase local manufacturing.

[Read more](#)

Adani Data Networks receives unified licence for full fledged telecom services

Adani Data Network has received unified license for access services, which enables it to offer telecom services in India. The Adani Group stated that it intends to use the airwaves for both its data centers and the super app it is developing to support a variety of businesses.

[Read more](#)

Nokia wins multi-year contract from Reliance Jio for mega 5G network

Nokia announced that it has won a multi-year contract from Reliance Jio to develop one of the biggest 5G networks in the world. According to the contract, Nokia will provide equipment from its AirScale portfolio to support various spectrum bands.

[Read more](#)

Information Technology

TCS launches new partnership with Microsoft

TCS has launched a new collaboration with Microsoft. TCS aims to leverage its deep domain knowledge in industrial control systems & build new AI-powered autonomous solutions using Project Bonsai, a low-code, secure, and compliant AI platform, on Microsoft Azure Cloud.

[Read more](#)

Infosys becomes the fourth largest company by market capitalization in India

Infosys became the fourth largest company by market capitalization in India. This comes as the company reported robust performance in the September 2022 quarter due to which its stock jumped. The company currently has a market capitalization of Rs.6250 billion.

[Read more](#)





Steel

Government scraps privatization of SAIL's Bhadravathi steel plant

The government has scrapped the privatization process of SAIL subsidiary Bhadravathi steel plant due to insufficient bidder interest in proceedings. The EoI for selling SAIL's 100 per cent stake in Visvesvaraya Iron and Steel Plant Bhadravathi, Karnataka, was invited July 2019.

[Read more](#)

NCLT Mumbai approves resolution plan by Arcelor affiliate for Uttam Galva

The Mumbai bench of the NCLT has approved the resolution plan submitted by AM Mining India, for Uttam Galva Steels. The total resolution amount including payout to financial creditors, operational creditors and equity infusion was Rs.40.20 billion.

[Read more](#)

Automobiles and Ancillaries

Causis E-Mobility to supply EuroBus buses to KDMC

Causis E-Mobility has bagged the mandate from KDMC to supply 107 e-buses. The company will send - EuroBus - which is a Berlin-based e-bus and a product of Causis E-Mobility, to ply on the Kalyan-Dombivli routes and nearby regions.

[Read more](#)

Virtual Forest, Arrow Electronics join hands to develop, market and distribute motor controllers

Virtual Forest will collaborate with Arrow Electronics, a technology solutions provider, to develop, market and distribute 3 KW to 15 KW motor controllers for electric two and three-wheelers. The collaboration MoU was signed at the IESA Vision Summit 2022.

[Read more](#)

Indian Army to switch to EV for selected units

The Indian Army has decided to procure EVs for selected units to align with the government's policy to reduce carbon emissions. In accordance, around 25 per cent of LVs, 38 per cent of buses and 48 per cent of motorcycles in the units will be replaced with EVs.

[Read more](#)

Altigreen to raise Rs.10 billion next year for domestic expansion

Altigreen, an electric commercial vehicle manufacturer, is seeking to raise Rs.8-10 billion in 2023. The company will use these funds to develop charging infrastructure, build scale and increase product portfolio and supply chain over the next few years.

[Read more](#)





Agri & Food processing

'Dvara Surabhi Loan' launched to provide cattle loans to dairy farmers

Dvara E-Dairy Solutions has launched 'Dvara Surabhi Loan' in partnership with Jana Small Finance Bank to provide finance for small dairy farmers in Tamil Nadu and Karnataka. It will enable financial access to small & medium dairy farmers to enhance their livelihoods.

[Read more](#)

Beyond Meat plans to enter Indian market

Beyond Meat, an American plant-based meat brand is planning to enter the Indian market in partnership with Allana Consumer Products. The partnership will enable Allana Consumer Products to distribute Beyond Meat's offerings in the Indian market.

[Read more](#)

Syngenta India plans to develop vegetable market in Karnataka

Syngenta India in collaboration with NABARD has planned to set up a vegetable market in Hirekerur, Karnataka. Reportedly, the move will benefit farmers of 50 villages and agri traders. Hirekerur yard has been upgraded under I-CLEAN programme

[Read more](#)

12th instalment under PM-KISAN scheme released

The central government released the 12th instalment amount of Rs.160 billion under the Pradhan Mantri Kisan Samman scheme. The PM-KISAN scheme provides income support of Rs.6,000 per year to families holding land up to two hectares.

[Read more](#)

Chemicals & Petrochemicals

IOC, BPCL, HPCL to get Rs.220 bn govt grant for LPG losses

Indian Oil Corporation, Bharat Petroleum and Hindustan Petroleum are set to receive Rs.220 billion from the government as a one-time grant for losses incurred by them for selling cooking gas or LPG below cost during June 2020-June 2022.

[Read more](#)

Safex Chemicals acquires UK's Briar Chemicals for 73 million pounds

Agro-chemical firm Safex Chemicals India Ltd on Tuesday said it has acquired UK-based Briar Chemicals for 73 million pounds to expand its business globally. Briar Chemicals is the UK's leading agrochemicals CDMO.

[Read more](#)





Transportation

Centre gives its nod to develop container terminal in Kandla Port

CCEA approved the development of a container terminal at Kandla Port. The project has been approved to be developed at an estimated cost of Rs.42.44 billion. The project will be built in PPP mode. The project will also boost the economy and generate employment.

[Read more](#)

Delhi government starts 50 new CNG buses to increase rural connectivity

Delhi's CM flagged off 50 new high-tech CNG buses and 66 enforcement vehicles in the city. The new buses will run on six new routes to increase rural connectivity. These buses will connect several villages on the north-western outskirts of the city.

[Read more](#)

One Electric Motorcycles, ALT Mobility to jointly deploy 50,000 electric bikes for logistics

ALT Mobility has partnered with One Electric to provide high-quality and durable electric motorcycles for its last-mile delivery partners. ALT Mobility will add One Electric's 'Kridn' motorcycle is positioned for intra-city transportation catering to passenger and goods.

[Read more](#)

SIA in talks with Tatas to merge their JV Vistara with Air India

In line with its multi-hub strategy, Singapore Airlines is in talks with its partner Tata Sons to merge their JV Vistara with Air India. aims to build a large aviation entity to take on local and international competition.

[Read more](#)

Retail Textile

Reliance Retail announces multi-year collaboration with NBA for merchandise sale

Reliance Retail signed a contract with the NBA to launch an extensive range of NBA merchandise in India, which will be made available on Reliance Retail's e-commerce platforms and select stores. Reliance is the largest retailer in India with 15,800 stores.

[Read more](#)

Earth Rhythm enters offline retail market, opens 12 kiosks

Earth Rhythm, a clean beauty startup, announced its entry in the offline retail market with 12 new kiosks across tier I and tier II cities in India. . It plans to open more than 70 kiosks across Indian and global markets. Earth Rhythm raised USD 8 million in a funding round.

[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: assochem@nic.in

Website: <https://www.assochem.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.