

# Industry Developments

20<sup>th</sup> Apr 2022





## Overall

### India, EU to hold discussions on pending FTA in June

India and the 27-nation European Union (EU) will restart negotiations for their long-pending free trade agreement from June. Commerce Secretary BVR Subrahmanyam said the EU team would visit India for talks immediately after the ministerial meeting of the World Trade Organisation (WTO), which is scheduled from June 12-15.

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### Exports up by 37% during 1-14 April 2022

India's exports increased by 37.01 per cent to USD 18.79 billion during April 1-14 on the back of healthy growth in sectors like petroleum, gems and jewellery, according to a preliminary data of the commerce ministry. Exports during April 1-14, 2021, stood at USD 13.72 billion.

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### CPSEs purchase goods & services worth Rs.459.7 bln through GeM portal in FY22

In a first, central public-sector enterprises (CPSEs) have turned out to be the biggest buyers on the government e-marketplace (GeM) portal, pipping central government ministries/departments, and states. CPSEs bought goods and services worth INR 45,971 crore through the GeM portal in FY22, having recorded a massive 553 per cent jump from a year before.

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## Banking and Financial Services

### Monetary transmission set to improve further: RBI article

The Reserve Bank of India's (RBI) endeavor for faster policy transmission has improved with the introduction of external benchmark linked loans and the pace is set to improve further as the proportion of these loans increases, according to an article in RBI's monthly bulletin.

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### UPI, pay later, digital currency to drive payments in coming years: PwC India

Although homegrown payments system unified payments interface (UPI) will continue to drive digital payments in India, newer avenues like buy now pay later (BNPL), digital currency, corporate payments, and offline payments will shape the industry, according to a report by PwC India.

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## Healthcare

**Around 100 thousand health and wellness centres to have teleconsultation services from 16 April 2022**

Of the 1.17 lakh health and wellness centres operationalized in the country, one lakh will have teleconsultation services from April 16, Union Health Minister Mansukh Mandaviya said.

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**NHA invites companies to help build national digital health ecosystem**

The National Health Authority (NHA) has invited EOI in developing innovative solutions that will help build a national digital health ecosystem.

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**Union Ministry of AYUSH to hold GAIS in Gandhinagar, Gujarat from 20-22 April**

The Union Ministry of Ayush will organize the Global Ayush Investment and Innovation Summit during April 20-22, 2022, in Gandhinagar, Gujarat to promote traditional medicines and systems in the country.

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## Pharmaceuticals

**India on track to become global hub for medicines: DCGI**

Claiming that India is on course to become a 'global hub for medicines', Dr VG Somani, Drug Controller General of India (DCGI), said that there has been a fourfold increase in applications of the investigational new drugs in the country.

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**Piyush Goyal asks Pharma industry to strengthen generic medicine sector**

Union Commerce and Industry Minister Piyush Goyal asked the domestic pharmaceutical industry to strengthen its generic medicine sector and ensure better linkage between input and output of products to become self-reliant.

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**Covovax becomes first Indian COVID vaccine to be sold in Europe: Adar Poonawalla**

Chief Executive Officer of Serum Institute of India (SII) Adar Poonawalla informed that the company has exported nearly 40 million COVID vaccine doses to European countries and Australia and said that the Covovax is the first vaccine made in India to be sold in Europe.

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## Education

### Delhi Academy of Medical Science launches simulation-based medical education in India

Delhi Academy of Medical Science (DAMS) has launched simulation-based medical education DAMS-SIM, at Delhi centre. The academy aims to provide simulation-based learning emphasizing a structured, learner-centered environment in which novice, intermediate, and advanced practitioners can learn or practice skills without causing harm to patients.

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### Gujarat govt to set up Centre of Excellence on Climate Change in Gujarat University

The Gujarat government has decided to set up a Centre of Excellence (CoE) on Climate Change in Gujarat University, Ahmedabad. The centre will be set up with the help of an award of INR 1.5 crore, given by the Gujarat Climate Change Department.

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## Real Estate

### Government to form committee to assess various aspects of several stalled housing projects

The government is planning to set up a committee to assess various aspects of several stalled housing projects across the country that were launched before the enactment of the Real Estate (Regulation & Development) Act, 2016 (RERA). The committee will provide a resolution and propose a future course of action to ensure that homebuyers get delivery of their homes in these stalled projects.

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### Institutional investments in real estate doubles in March 2022 quarter

Institutional investments in real estate jumped over two-fold to USD 1.1 billion (INR 8,375 crore) in the three months ended March 2022 with the opening up of the economy after the third COVID wave, according to property consultant Colliers India.

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### Indiabulls Real Estate raises Rs.8.65 billion

Indiabulls Real Estate Ltd (IBREL) has raised INR 865 crore through the issue of shares to institutional investors. The firm had launched its QIP (Qualified Institutional Placement) issue on March 7 and closed it on April 12.

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## Telecom, Technology and Media

### DoT to draft uniform guidelines to boost telecom infra

The Department of Telecommunications (DoT) has released draft policy guidelines to bring consistency in Right of Way-related procedures across states and spur the deployment of telecom infrastructure ahead of a pan-India roll-out of fifth-generation or 5G technology.

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### Tamil Nadu to get CoE in emerging technologies

GE Aviation, a world leader in aircraft engines and technology development, has partnered with Tamil Nadu Industrial Development Corporation Ltd (TIDCO) to set up a Centre of Excellence (CoE) in emerging technologies.

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### Jio and Airtel likely to witness rapid revenue and customer market share growth after 5G auction

Reliance Jio and Bharti Airtel are likely to see rapid revenue and subscriber market share gains at Vodafone Idea's cost in the medium term, post the 5G spectrum auctions, say analysts. They anticipate that India's top two carriers may gain 150 to 200 basis points (bps) over the next two years as a result of the upcoming 5G airwaves auction.

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## Information Technology

### Karnataka Cabinet approves new data centre policy

The government is set to roll out a data centre policy with a vision to position Karnataka as the destination of choice for futuristic data centres and also attract INR 10,000 crore in investment by 2025.

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### India's Northeast gets first Rated-4 Datacenter

The Honourable IT Minister of Assam, Shri. Keshab Mahanta laid the foundation stone of the Rated-4 Datacenter, the first major IT investment in Assam by CtrlS Datacenters Ltd in Tech City Park, Guwahati. CtrlS' expansion into Assam is aligned with the 'Digital Assam' initiative of the Government of Assam to transform the State into a digitally empowered society and knowledge hub for a better economy.

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## Steel

### Speciality steel PLI scheme gets response from secondary players

The government's Production Linked Incentive (PLI) scheme for speciality steel has received a total of 27 registrations and three applications ahead of the April 30 deadline. "We are getting a good response and all of them are secondary players," Additional Steel Secretary Rasika Chaube said.

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### Stainless steel demand to reach up to 20 million tonnes by 2046-47

Domestic stainless-steel demand is expected to reach 20 million tonnes (MT) by the fiscal year 2047, according to a report. In 2021-22, the country's demand for stainless steel was 3.--3.9 MT, as per the 'Stainless Steel Vision Document 2047'.

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## Automobiles and Ancillaries

### EVs offer Rs.3 trillion opportunity for India

Electric vehicles (EVs) present an opportunity of almost INR 3 lakh crore for various stakeholders in India in the five years through fiscal 2026, says an analysis by CRISIL.

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### Hero Electric ties up with ElectricPe

Over 2 million electric vehicles are estimated to be plying on the Indian roads by 2026. In order to meet the demand for charging infrastructure for its electric vehicle customers, Hero Electric is partnering with ElectricPe to set up charging points across India.

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### Tata Motors to manufacture 200,000 EVs at Ford plant

Tata Motors, which has proposed to acquire the passenger car manufacturing facility of Ford India at mo-town Sanand for an undisclosed amount, intends to invest an additional INR 2,000 crore and manufacture two lakh electric vehicles (EVs) by 2026 at the facility.

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### Mercedes-Benz bets on young new millionaires to drive demand for luxury cars in India

Mercedes-Benz is betting that a growing crop of young new millionaires will drive demand for luxury cars in India, growing sales at a pace faster than that of mass-market cars.

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## Agri & Food processing

### India to expand food exports, taking advantage of Ukraine crisis

India is gearing up to back Prime Minister Narendra Modi's suggestion earlier this week to US President Joe Biden that India could supply food stocks to the world. The Commerce Ministry has already set in place an internal mechanism to facilitate food exports and get the paperwork ready for related sanitary and phytosanitary (SPS) applications.

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### Wheat exports given more priority than other foodgrains

The Indian government is going all out to promote wheat exports, giving it priority over other shipments of even other grains, trade sources said.

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### Indonesia lifts suspension of Indian agricultural imports

In a major relief to Indian exporters, Indonesia has lifted the suspension on agricultural products from New Delhi from March 25 with immediate effect.

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### India plans to bridge gap in tea supplies after Sri Lankan crisis

India is working on a strategy to fill the supply gaps that have opened up in the global tea market following the sudden economic crisis that has engulfed Sri Lanka.

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## Chemicals & Petrochemicals

### Oil demand to be 275,000 bpd in second half of 2022

High prices of fuels are likely to dampen near-term demand for energy, however, recovery is expected in the second half of the calendar year 2022 (July-December). Driven by a more broad-based pickup in economic activity as the country adapts to live with COVID-19 amid higher vaccination rates, India's oil demand in the second half of the calendar year 2022 is expected to be 275,000 barrels per day, said S&P Global Commodity Insights.

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### Petronet to foray into petchem

Petronet LNG Ltd, the operator of the world's largest liquefied natural gas (LNG) import terminal, may look at setting up a fourth facility in the country to meet the rising energy demand in Asia's third-largest economy, its CEO A K Singh said. It is looking to set up a floating LNG import terminal at Gopalpur in Odisha in the next 3 years at a cost of INR 1,600 crore.

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## Transportation

### AAI installs ambulifts in 14 airports across country

The Airports Authority of India (AAI) has equipped its 14 airports across the country with ambulifts in a bid to help air passengers with reduced mobility in boarding an aircraft. Ambulifts that are 'made-in-India' have been deployed at these airports as they do not have aerobridge facilities.

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### Govt committed to provide seamless road connectivity in Andaman and Nicobar Islands: Road Minister

The government is committed to building safer all-weather roads to provide seamless connectivity in Andaman and Nicobar Islands, Union Minister Nitin Gadkari said.

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### IR aims 100% electrification to become world's largest Green Railways by 2030

Indian Railways is aiming for 100 per cent electrification to reduce carbon emissions and improve train operations efficiency in order to become the world's largest Green Railways by 2030. In order to meet the growing needs of new India, the railway network is guided by a holistic vision of being an eco-friendly, punctual, cost-effective, efficient, and modern carrier of railway passengers and freight.

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### MeitY launches 3 software applications for its ITS programme's second phase

The Ministry of Electronics and Information Technology (MeitY) has launched three software applications for its Intelligent Transport System (ITS) programme's second phase. These software applications cater to three different aspects of mobility in today's cities, including road and vehicle safety, more efficient management of public transport services, and better visibility and management of mobility services under smart city dashboards.

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### Commerce & industry minister reviews progress on targets set under GatiShakti NMP

The Commerce & Industry Minister Piyush Goyal reviewed the ministry-wise progress on the targets set under PM GatiShakti National Master Plan (NMP). Of the set target of developing 200,000 kms of national highways (NHs) till 2024-25, the Ministry of Road Transport and Highways (MoRTH) has completed 141,190 kms of NHs as on 31 March 2022.

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