

# Industry Developments

22<sup>nd</sup> Feb 2023





## Overall

### India needs INR33,750 crore to achieve li-ion battery manufacturing target

India needs investments worth up to INR33,750 crore to achieve the government PLI target of setting up 50 GWh of lithium-ion cell and battery manufacturing plants.

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### Asia will consume half of the world's electricity by 2025 and India will lead in percentage growth: IEA

As per IEA, global electricity demand is set to grow at an accelerated pace and Asia will account for half of the world's electricity consumption by 2025.

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## Energy & Natural Resources

### North India's first nuclear plant to be set up in Haryana: Jitendra Singh

North India's first nuclear plant will be installed in Gorakhpur in Haryana, said union minister Jitendra Singh. In a bid to increase the country's nuclear capacity, the government has approved the installation of 10 nuclear reactors, said Singh.

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### Centre identifies 9 solar parks in Rajasthan

The Government has identified nine solar parks in Rajasthan with a total capacity of 7,036 MW under the scheme for development of solar parks and ultra mega solar power projects.

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### Chandigarh to install 3 solar power plants with robotic cleaning facility

Chandigarh will install three solar energy power plants with robotic cleaning facility on the rooftop of the municipal corporation-run three material recovery facility (MRF) centres.

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### MSEDCL invite bids for procurement of 1,000 MW solar power from projects in Maharashtra

The Maharashtra State Electricity Distribution Company (MSEDCL) has invited bids for the procurement of 1,000 MW solar power from projects to be developed in the state.

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### GAIL to buy 26 per cent stake in US LNG projects

GAIL (India) is exploring the opportunity to buy 26 per cent equity stake in a liquefied natural gas (LNG) liquefaction plant or project in the United States.

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## Consumer Markets

### Flipkart looks to acquire stake in Pharmallama

Flipkart is looking to acquire stake in Pharmallama, a Bangalore based online pharmacy market. Pharmallama helps to pre-sort prescriptions, over the counter medicines and vitamins into small personalised packets.

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### Meesho partners with government for promotion of SHG's products

Meesho has partnered with the rural development ministry for promotion of products made by self-help groups (SHGs). The central government aims to have around 100 million members in self-help groups across the country by 2024.

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### Apple exports iPhones worth INR30,000 crore during April-January 2023

Apple exported iPhones worth INR30000 crore, accounting for more than 40 per cent of all smartphones exported from India.

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## Pharmaceuticals

### Gland Pharma to invest INR400 crore to expand plant in Telangana

Gland Pharma will invest INR400 crore to expand its existing plant in Genome Valley, Telangana. The investment includes creating additional capabilities to manufacture biologicals, biosimilar, antibodies and recombinant insulin.

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### Sun Pharma acquires minority stakes in two healthcare companies for INR180 crore

Sun Pharmaceutical has announced the acquisition of a 26.09 per cent stake in Agatsa Software Pvt. Ltd. and a 27.39 per cent stake in Remidio Innovative Solutions Pvt. Ltd., both of which are digital health startups.

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### Torrent Pharmaceuticals enters into OTC category with calcium supplement

Torrent Pharmaceuticals has entered into the over-the-counter (OTC) category in India with Shelcal 500. Shelcal 500 helps to optimise calcium absorption, increase bone density, improve muscle strength and helps to boost the immunity.

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## Aviation

### Air India begins new daily flight service on Thiruvananthapuram-Mumbai route

Air India has commenced a new flight service to Mumbai from the Thiruvananthapuram International Airport Ltd (TIAL). This would be the airline's second daily service in this sector, stated a release issued by the TIAL.

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### Air India and Vistara begin their integration process

Vistara and Air India have kicked off their integration process as the two airlines look to expeditiously complete the merger process. Both the airlines are owned by Tata Sons.

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### Interglobe Aviation sales up by 60.7 per cent in December 2022 quarter

Interglobe Aviation reported a strong sales performance during the quarter ended December 2022. The company's revenues rose by 60.7 per cent y-o-y to INR14932.97 crore during the quarter.

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### Air India has 370 options, purchase rights from Airbus and Boeing, besides purchase of aircraft

Apart from the purchase of 470 firm aircraft, Air India has also has 370 options and purchase rights to be procured from Airbus and Boeing over the next decade. Air India's Chief Commercial and Transformation Officer Nipun Aggarwal said that this order of 840 aircraft has been a culmination of a fascinating journey that began almost two years ago with the Air India privatisation process.

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## Technology, Media and Telecom

### Airtel launches 5G Plus services in 5 new cities of Odisha

Bharti Airtel has launched 5G Plus services in five new cities of Odisha, namely, Bhawanipatna, Dhenkanal, Jharsuguda, Paradeep and Bargarh.

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### BAG Films & Media's sales up by 10.7 per cent in December 2022 quarter

BAG Films & Media reported a strong sales performance during the quarter ended December 2022. The company's revenues rose by 10.7 per cent y-o-y to INR8.51 crore during the quarter.

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## Banking and Financial Services

**India to record largest number of cashless transactions in world : External Affairs Minister**

External Affairs Minister S Jaishankar has said that India is moving ahead to record the largest number of cashless transactions in the world.

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**Power Finance Corp income grows by 7.82 per cent in December 2022 quarter**

Revenues of Power Finance Corpn. grew by a smart 7.82 per cent y-o-y in the quarter ended December 2022.

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## Education

**Serum Institute to set up CoE for Infectious Diseases and Pandemic Preparedness in Hyderabad**

Serum Institute of India announced establishment of a Dr Cyrus Poonawalla Centre of Excellence in Infectious Diseases and Pandemic Preparedness at Hyderabad. This centre will be located at Indian Institute of Public Health, Hyderabad.

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**Airbus signs MoU with IISc to expand aerospace education, research**

Airbus has tied up with the Indian Institute of Science (IISc) in Bengaluru to expand access to aerospace education and research in the country. An MoU was signed in the presence of institute representatives and senior Airbus management at Aero India 2023.

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## Industrial Manufacturing

**Vesuvius to invest INR500 crore in India**

Vesuvius, has earmarked INR500 crore to expand its manufacturing capacities in India. The company has also increased its monthly production capacity by 35 per cent in the Taratala unit, located in West Bengal.

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**RHI Magnesita India earmarks INR3,600 crore to expand and modernise units**

RHI Magnesita has planned to invest around INR3,600 crore in India for the next two to three years. The company will work towards organic and inorganic capacity expansion and modernisation of facilities present in India.

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## Real Estate

### Bhubaneswar to set up waste processing unit for construction debris

Bhubaneswar Municipal Corporation (BMC) has planned to set up a construction and demolition waste processing unit in the city. The new unit will be able to recycle 100 tonnes of waste including retrievable items like bricks, wood, metal and tiles, in a single day.

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### Google picks up 100,000 square feet office space on lease in Pune

Google has picked up close to 100,000 square feet of office space on lease in Smartworks' co-working centre in Pune's Mundhwa locality for a total tenure of over 36 months.

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### Godrej Properties purchases Raj Kapoor's bungalow for INR500 crore

Godrej Properties Ltd has acquired legendary film actor, director and producer Raj Kapoor's Bungalow at Chembur in Mumbai to develop a luxury housing project with a sales potential of INR500 crore. The site is located at Deonar Farm Road, Chembur, Mumbai, adjacent to Tata Institute of Social Sciences (TISS).

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## Healthcare

### Foundation stone laid for 100-bedded hospital at Yadagirigutta, Telangana

Telangana health minister T Harish Rao laid the foundation stone for a 100-bedded hospital at Yadagirigutta. The facility would provide medical services to local people as well as devotees coming from different places.

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### Health ministry to develop 'One Nation, One Organ Allocation' policy

The Union health ministry is developing a 'One Nation, One Organ Allocation' policy in consultation with the states in order to create uniform guidelines for registration, allocation, and other components of the process, according to official sources.

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### Odisha govt to upgrade 147 hospitals under 'Ama Hospital' programme

The Odisha government has decided to upgrade as many as 147 hospitals in the state under the 'Ama Hospital' programme as part of the state government's 5T initiative. An amount of INR750 crore will be allocated for the purpose.

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## Information Technology

### Infosys appoints Shaji Mathew as global head of HR

Infosys has appointed Shaji Mathew as the global head of human resources effective 22 March 2023.

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### ITES industry's sales grow by 18.9 per cent in December 2022 quarter

The ITES industry reported a strong 18.9 per cent y-o-y growth in its sales revenues during the quarter ended December 2022. Its operating expenses corresponding to sales rose by a faster 23.2 per cent.

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### TCS bags deal from Telefonica Germany

Tata Consultancy Services (TCS) has bagged a deal from Telefonica Germany to develop the latter's operations supports systems.

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## Automobiles and Ancillaries

### Hero MotoCorp to expand electric two-wheeler portfolio over next 12-18 months

Hero plans to expand its electric two wheeler portfolio over the next 18-24 months to cater the demand across multiple customer segments. The company has commenced sales of its electric scooter under Vida brand across Delhi, Bengaluru and Jaipur.

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### Motherson to acquire 100 per cent stake in SAS Autosystemtechnik

Motherson Group will acquire 100 per cent stake in SAS Autosystemtechnik (Germany) from Faurecia. The enterprise value of the business is EUR540 million.

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### Rajan Amba appointed as MD of Jaguar Land Rover India

Jaguar Land Rover India, part of Tata Motors, has appointed Rajan Amba, vice president (VP) - sales, marketing, and customer care, Tata Motors Passenger Vehicles as the managing director (MD).

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### Fyn Mobility partners with Exponent Energy to deploy 1,500 vehicles

Fyn Mobility has partnered with Exponent Energy to launch the new fleet neEV Tez along with exponent's charging network.

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## Agri & Food processing

### Nestle to invest INR5000 crore in capex over three years

Nestle plans to invest INR5000 crore in capital expenditure over the next three years, according to media reports. The company's revenue growth in the December 2022 quarter was impacted due to muted volume growth.

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### Mango exports to US likely to increase

Mango exports to US are likely to increase in the coming season between April-July 2023, according to media reports. Setting up of a fourth irradiation facility in Ahmedabad is expected to help increase exports.

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### UP agriculture minister inaugurates renovated bio-fertiliser plant

The Uttar Pradesh (UP) agriculture minister Surya Pratap Shahi inaugurated the renovated Krishak Bharati Cooperative (KRIBHCO) liquid bio-fertiliser plant at the Collectory farm Chandpur, Varanasi.

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## Transportation

### NPG under PM Gati Shakti program approves 3 rail projects in Maharashtra

As per the official statement, the network planning group (NPG) under the PM Gati Shakti initiative has approved three railway projects related to doubling of lines between Aurangabad and Ankai in Maharashtra.

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### World's longest river cruise MV Ganga enters Assam

World's longest river cruise MV Ganga entered Assam. The Union Minister of Ports, Shipping & Waterways Sarbananda Sonowal termed the arrival of Ganga Vilas cruise ship at Dhubri in Assam, India as a 'watershed moment' in the inland waterways transportation towards transformation of the Northeast India.

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### IR identifies 2 railway stations in J&K for upgradation

The Indian Railways (IR) has identified two railway stations in Jammu & Kashmir (J&K) for infrastructure upgradation and modernisation under the Amrit Bharat Station Scheme.

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## Chemicals & Petrochemicals

### CEF Group signs agreement with UP govt for biofuel production

In order to solve the issue of waste mismanagement and increase the production of biofuel, CEF Group has signed an agreement with the government of Uttar Pradesh to set up multiple waste processing plants in various parts of the state.

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### Francture Brands has done sole-tie-up with renowned Russian Refinery for Crude oil, LPG, LNG, Diesel

Francture Brands Pvt Ltd has recently done a sole tie-up for India together with its international business partners having more than 30 years of experience in oil trading.

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### India's first solid waste-to-hydrogen plant to be set up in Pune

TheGreenBillions (TGBL) has announced the development India's first solid waste-to-hydrogen plant in Pune, Maharashtra. TGBL has entered into a 30-year loan agreement with the Pune Municipal Corporation (PMC).

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## Textile

### Telangana's cotton production up by 33 per cent in 6 years

Cotton production in Telangana shot up to 2.5 million tonnes (mt) in 2021-22 as against 1.8 mt in 2015-16. This indicates an increase of 33 per cent despite no significant improvement in the growing area.

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### Grasim Industries' sales up by 7.1 per cent in December 2022 quarter

Grasim Industries recorded a 7.1 per cent y-o-y growth in sales revenues in the December 2022 quarter. The company's topline stood at INR6195.60 crore during the quarter.

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### QCO for mandatory certification of cotton bales approved by govt

The quality control order (QCO) for mandatory certification of cotton bales was approved by Piyush Goyal, union minister for textiles. The QCO has been vetted by ministry of law & justice and will be notified shortly.

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