

Industry Developments

28th Sep 2022





Overall

By 2030 tourism industry to contribute USD 250 bln to GDP

India's tourism industry will work to recover the pre-pandemic level by mid-2024 and contribute USD 250 billion to the GDP by 2030, and USD 1 trillion by 2047. All states and UTs have been asked to share and adopt best practices to improve and promote tourism.

[Read more](#)

Apple likely to shift quarter of iPhone production to India by 2025: J.P. Morgan

By 2025, Apple may produce one out of four iPhones in India, as the company shifts some production away from China due to rising geopolitical tensions in the nation. The brokerage expects Apple to move around five per cent of iPhone 14 production to India from late 2022.

[Read more](#)

Amazon to set up 3 solar farms and 23 solar rooftop projects in India

Amazon has announced its utility-scale renewable energy projects in India as it aims to use 100 per cent renewable energy across its business by 2025. It will develop three new solar farms in Rajasthan, with a combined energy capacity of 420 MW.

[Read more](#)

Banking and Financial Services

RBI likely to focus on long term VRR

The Reserve Bank of India is likely to focus on longer-term variable rate repos to ease systemic liquidity. It has decided to conduct overnight variable rate repo auction to infuse liquidity in the banking system.

[Read more](#)

Sebi for ASBA-like process for secondary market

Sebi is exploring a system to introduce a process similar to ASBA for secondary market transactions. This is aimed at reducing structural vulnerabilities in the system. This could hasten the process of T+1 settlement.

[Read more](#)

Three key RBI-NCPI launches to extend digital payments reach

Three launches by RBI-NCPI are expected to extend reach of digital payments to many users and help in on-boarding the next 300 million users on digital payments. The three are UPI payments via credit cards on Rupay network, UPI Lite and Bharat BillPay Cross Border.

[Read more](#)





Healthcare

ABDM reaches milestone of 10 million digitally linked health records

Union health minister stated that India had achieved another milestone in its digital health journey. With more than 2.7 million records linked in a day, the Ayushman Bharat Digital Mission has reached the milestone of 10 million digitally linked health records.

[Read more](#)

Indira IVF in talks to acquire multi-centre IVF clinics in Tamil Nadu and Kerala

Indira IVF, the country's largest fertility clinic chain, stated that it is in talks to purchase multi-centre IVF clinics in Tamil Nadu and Kerala, spending around Rs.1-2 billion, in order to increase its presence in the South.

[Read more](#)

Maharashtra CM launches ABHA health card for citizens

Maharashtra CM launched the Ayushman Bharat Digital Health Account health card for citizens. Under this digital health mission, the unique health card will be used to record all the health-related information of patients.

[Read more](#)

Pharmaceuticals

Govt working to promote AYUSH products on scientific basis

The government is working to promote AYUSH products as a part of total pharmaceutical exports on the basis of scientific research. Pharmaceutical exports have been a significant contributor to India's overall exports, and have witnessed a rise in demand.

[Read more](#)

Govt establishes 5-member committee to review pharma marketing practices

The central government has established a 5-member committee to consider a legally enforceable mechanism for regulating pharmaceutical companies' marketing practices. The committee is likely to submit its report in 90 days.

[Read more](#)

Aster Pharmacy to establish 25 pharmaceutical stores in Bangladesh

Aster DM Healthcare announced its entry into the Bangladesh market through its Aster Pharmacy division. In collaboration with GD Assist, a healthcare and medical value travel management company, it will open 25 pharmaceutical stores over the course of three years.

[Read more](#)





Education

Tripura Assembly passes Dhamma Dipa International Buddhist University Bill

The Tripura Assembly unanimously passed the Dhamma Dipa International Buddhist University Bill, which seeks to establish the Dhamma Dipa International Buddhist University in Manu Bankul. The university will promote the study of Buddhism, technology, medicine, etc.

[Read more](#)

Pullampara gram panchayat becomes Kerala's first digitally literate panchayat

Pullampara gram panchayat in Kerala's Thiruvananthapuram has become the first digitally literate panchayat in the state. As part of an initiative launched in 2021, around 3,174 persons from the panchayat were trained for using digital equipment in the local body.

[Read more](#)

Odisha govt to host 'Edu Invest' in Nov 2023

The Odisha government is planning to host its first conclave on education, titled 'Edu Invest', in November 2023. Its objective is to make the state a preferred investment destination for world-class education and research, with a target to attract Rs. 10 billion worth investment.

[Read more](#)

Real Estate

Greater Noida Authority announces scheme for allotment of 11 commercial plots

Uttar Pradesh's Greater Noida Authority has announced a scheme for the allotment of 11 commercial plots. The allotment will be done through auction with the entire process being conducted through an online SBI portal.

[Read more](#)

Blackstone to sell stake in Embassy REIT

Blackstone Inc will sell a stake worth up to USD 400 mn in Embassy Office Parks REIT through block deals on Indian stock exchange. Embassy Office Parks owns and operates over 42 mn square feet portfolio of office parks and buildings in cities like Mumbai, Bangalore, etc.

[Read more](#)

REITs, InvITs with net worth Rs.1,000 mln and above can issue CPs: Sebi

Sebi has allowed REIT and InvIT with net worth above Rs.1,000 million to issue commercial papers. The capital market regulator also said that the issuance of listed CPs should be within the overall debt limit permitted under the REITs and InvITs rules.

[Read more](#)





Telecom, Technology and Media

Govt gives Rs.190 billion sovereign guarantee to BSNL

BSNL has received Rs.190 billion sovereign guarantee from the government, which will enable it to restructure its debt as well as that of state-run MTNL. The company will receive another similar amount of bank guarantee in 2023-24, so that the debt burden can be decreased.

[Read more](#)

DoT releases draft Indian Telecommunications Bill, 2022

DoT has released the draft Indian Telecommunications Bill, 2022, which will govern the industry once it is formalized into an Act of Parliament. According to the Bill draft, spectrum can be allocated either through an auction or administrative process.

[Read more](#)

Telenor Norway selects Infosys for its business transformation programme

Telenor Norway has selected Infosys for its business transformation programme to become a digital communication company. Under the agreement, Infosys will help Telenor Norway in its modernization journey.

[Read more](#)

Merger of Jio Cinema OTT with Viacom18 Media gets CCI's nod

The fair-trade regulator CCI approved the proposed merger of Jio Cinema OTT with Viacom18 Media, following an investment by BTS Investment and Reliance Projects & Property Management Services.

[Read more](#)

Information Technology

TCS and Zurich Insurance Germany expand their partnership

TCS and Zurich Insurance Germany have expanded their partnership. Under the expanded strategic partnership, TCS will help the insurer modernize, transform and manage the entire application estate supporting its life insurance business.

[Read more](#)

Skill India initiative: Electronics Sector Skill Council of India signs MoU with Samsung to upskill youths

Under the 'Skill India Initiative', ESSCI signed a MoU with Samsung India to upskill youths and enhance their potential for employability. Under the programme 'Samsung Innovation Campus', it aims to upskill over 3,000 unemployed youths.

[Read more](#)





Steel

Merger of 7 subsidiaries to simplify group holding structure: Tata Steel CFO

The board of Tata Steel approved the amalgamation of its seven subsidiaries-Tata Steel Long Products, Tata Metaliks, The Tinsplate Company of India, TRF, Indian Steel & Wire Products, Tata Steel Mining and S&T Mining, into itself.

[Read more](#)

AMNS India to invest \$1 billion in downstream sector: Aditya Mittal

ArcelorMittal's arm AMNS India will invest USD 1 billion in the downstream sector, including in the expansion of its specialty steel portfolio. AMNS India in Hazira has the potential to grow to 300 million tonnes per annum by 2030.

[Read more](#)

Automobiles and Ancillaries

Kinetic Green, Tata Capital partner for offering instant loans on EVs

Kinetic Green Energy and Power Solutions has partnered with Tata Capital, and is looking to buy Kinetic Green's electric two-wheelers will get access to digitally-enabled loans at Kinetic Green dealerships across India.

[Read more](#)

LML plans to commence sales in European market

Home grown scooter brand LML is firming up plans to commence sales of electric two-wheelers in the EU next year. The primary target markets will be countries in the EU and the US. SG Corporate Mobility is investing Rs.3.5 billion to kickstart operations at LML Electric.

[Read more](#)

Tata Motors will continue to invest around Rs.20 billion in commercial vehicle business each year

Tata Motors plans to continue investing around Rs.20 billion in its commercial vehicle business each year going ahead in order to drive in new models based on various kinds of powertrains.

[Read more](#)

Centre plans billion-dollar fund for EV financing

The Centre in collaboration with the World Bank and SIDBI plans to launch a USD 1 billion fund to provide guarantees against loan default to lenders financing purchase of electric two and three wheelers.

[Read more](#)





Agri & Food processing

Centre to cap procurement fees set by states above MSP

The Centre is planning to cap the total fees set by states above the MSP, which may reduce its spending on incidental procurement by Rs. 40 billion after coming up with a fixed charge as arhtiya commission from earlier flexible rates.

[Read more](#)

Foundation stone laid for NSC's organic seed farm in Morena, MP

Union agriculture and farmers' welfare minister laid the foundation stone for NSC organic seed farm at Morena, MP. Once the farm is constructed, farmers will be given new high-yielding seeds and taught modern techniques, will help improve farmers' socio-economic status.

[Read more](#)

PepsiCo to invest Rs.37.4 bln on capacity expansion

Varun Beverages, an all-India franchisee of PepsiCo, plans to invest Rs.37.4 billion in setting up new manufacturing capacity in Uttar Pradesh. The project is expected to create job opportunities for around 5,650 people.

[Read more](#)

Five major palm oil importing countries form 'Asian Palm Oil Alliance'

Five major palm oil importing countries which include India, Pakistan, Sri Lanka, Bangladesh and Nepal have come together to form the Asian Palm Oil Alliance. The Alliance is expected to safeguard the economic and business interests of the palm oil consuming countries.

[Read more](#)

Chemicals & Petrochemicals

IOCL launches AVGAS 100 LL

Indian Oil has launched AVGAS 100 LL, a special aviation fuel meant for piston engine aircraft and unmanned aerial vehicles. It is produced at the company's Gujarat refinery. The AV gas market is expected to grow from the current USD 1.92 billion to USD 2.71 billion by 2029.

[Read more](#)

BPCL pact with Petrobras

BPCL has signed an agreement with Brazilian national oil company Petrobras for sourcing crude oil. This is part of BPCL's plans to diversify its crude sourcing. It procures majority of its supplies from west Asian nations such as Iraq and Saudi Arabia.

[Read more](#)





Transportation

Uttarakhand govt plans to impose green cess on private vehicles entering state

The Uttarakhand government is planning to impose green cess on private vehicles entering the state. The amount of the levy is yet to be decided. The money collected from the cess will be used to improve road safety.

[Read more](#)

IR to initiate tender process under 'Make in India' for high-speed rail mobility

IR is coming up with a mega tender for rail tracks, as per a media report. The tender, which is expected to come up this month, will be to encourage domestic companies under 'Make in India' brand. The tender will also have an assured off-take clause for at least ten years.

[Read more](#)

Mahindra Logistics buys B2B express business of Rivigo Services

Mahindra Logistics announced the acquisition of the B2B express business of logistics firm Rivigo Services. MLL will acquire the express business through a BTA, including the customers, team and assets of Rivigo's B2B express business and its technology platform.

[Read more](#)

IR installs ISRO-developed RTIS system for real-time train tracking

The Ministry of Railways said that IR is installing a Real-Time Train Information System on locomotives for automatic acquisition of train movement timing at the stations. RTIS has been developed in collaboration with the ISRO.

[Read more](#)

Air India inks deal with Willis Lease Finance to replace 34 old engines

Tata Group-owned Air India inked an agreement with Florida-based Willis Lease Finance to sell 34 old engines and lease back their fresh replacement in order to reduce maintenance costs and avoid unpredictable upkeep visits.

[Read more](#)

Air India, AirAsia India, Vistara partner with CSIR-IIP to work on SAFs

Air India, AirAsia India and Vistara joined hands with the Council of Scientific and Industrial Research - Indian Institute of Petroleum to collaborate and work together on the research, development and deployment of sustainable aviation fuels.

[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.