

Industry Developments

30th Nov 2022



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Overall

Next round of FTA to be held in Dec 2022: Piyush Goyal

The next round of the proposed Free Trade Agreement (FTA) between India and the United Kingdom (UK) will be held in December 2022.

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India-Australia to sign interim FTA

India & Australia have decided to sign an interim free trade agreement (FTA). With this, the trade between both nations is likely to increase to USD 45-50 billion in five years.

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Economic Survey to be released in Jan 2023, vision document in Jul 2023

The Economic Survey 2022-23 is expected to be released on 31 January 2023. This will be followed by release of a medium-term vision document for the Indian economy in July 2023.

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Energy

Gujarat to become world's green hydrogen hub: PM

Prime Minister Narendra Modi aims to transform Gujarat into the world's biggest green hydrogen hub.

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India's installed power capacity doubled in last 10 years: RBI data

India's installed power capacity has doubled in the last 10 years, according to RBI data. The installed capacity has increased from 1,99,877 MW in 2011-12 to 3,99,497 MW in 2021-22. 2030.

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India installs 1.2 GW of rooftop solar in Jan-Sept 2022

India installed over 1.2 GW of rooftop solar capacity in the first nine months of the calendar year (CY) 2022.

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Centre may sell stake in CIL

The central government is considering selling small stakes in Coal India (CIL) in the March 2023 quarter.

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KSEB secures INR817 crore from KfW for green energy corridor projects

The Kerala State Electricity Board (KSEB) is implementing three green energy corridors worth an estimated INR1,457 crore.

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Pharmaceuticals

Mankind Pharma purchases majority stake in Upakarma Ayurveda for undisclosed sum

Mankind Pharma stated that it has purchased a majority stake for an undisclosed sum in Upakarma Ayurveda, a company that creates, produces, and sells ayurveda and herbal products.

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US pharma company Amneal bets big on India's formulation business

Amneal, a United States (US) pharmaceutical company, bets big on the India formulation business Amneal Pharmaceuticals.

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Indian pharma exports up by 4.22 per cent to USD 14.57 billion during April-October 2022

India's pharmaceutical exports increased by 4.22 per cent to reach USD14.57 billion during April-October 2022 in spite of a negative trend in October 2022.

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Banking and Financial Services

Economists expect RBI to hike policy rates by 35-50 bps in December 2022

Despite imminent slowdown, economists expect the Reserve Bank of India (RBI) to continue with rate hikes, reported Economic Times.

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HDFC Bank says merger with HDFC likely to take 8-10 months

HDFC Bank expects the merger with parent HDFC to take another 8-10 months. The merger will help expand the capital adequacy ratio of the merged entity by 0.20-0.30 per cent.

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HSBC AMC completes acquisition of L&T Investment Management

HSBC Asset Management Company (AMC) has completed the acquisition of L&T Investment Management.

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India, UAE central banks discuss mechanism to trade in local currencies

The central banks of India and the United Arab Emirates (UAE) are working out standard operating procedures and modalities for bilateral trade in rupee and dirham.

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Aviation

Hubballi Airport becomes first 'green airport' in Karnataka

Hubballi Airport has become the first 100 per cent green airport in the state of Karnataka, following the commissioning of an eight MW solar power plant on its premises.

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Aviation and telecom departments to roll out new SOPs on 5G airwave infra around airports

The aviation and telecom departments will soon roll out a plan to ensure safe flight operations around airports with 5G airwave infrastructure.

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Aviation ministry allows Indian carriers to wet lease wide-body planes for up to 1 year

The civil aviation ministry has eased rules by allowing Indian airlines to take wide-body planes on wet lease for up to one year as it pursues efforts to make the country a key international hub for air traffic.

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Education

Rajasthan govt signs MoU with Unacademy to prepare students for competitive exams

The Rajasthan education department's Council of School Education has signed an MoU with Unacademy, India's largest learning platform, to enable government students to prepare for various competitive exams..

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Real Estate

Trident to invest INR3,000 crore for housing township project in Haryana

Trident Realty has planned to build a 200-acre luxury housing township at Panchkula in Haryana. The company will invest INR3,000 crore for over 7-8 years for the township development.

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Shriram Properties acquires Suvilas Realities

Shriram Properties acquired Suvilas Realities through its wholly-owned subsidiary, Shriprop Builders on 25 November 2022.

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Telecom, Technology and Media

Telecom minister to meet chiefs of telecom equipment makers to discuss on enhancement of capacities

Telecom Minister Ashwini Vaishnaw will meet the chiefs of various local telecom equipment manufacturers on 3 December 2022 to discuss further enhancement of their capacities.

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India second among 21 countries for registering highest increase in ARPU

India stood second amongst telecom companies across 21 countries for registering the highest increase in average revenue per user (ARPU) in the first six months of 2022-23.

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NDTV's promoter firm RRPR Holding transfers 99.5 per cent shares to Adani group-owned VCPL

New Delhi Television Ltd's (NDTV's) promoter firm RRPR Holding said that it had transferred shares constituting 99.5 per cent of its equity capital to Adani group-owned Vishvapradhan Commercial (VCPL).

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Information Technology

Global revenue share of Indian IT sector grows to 35 per cent: BNP Paribas report

The revenue market share for Indian information technology companies increased in the September 2022 quarter to 35 per cent of the global market share, according to a report by BNP Paribas.

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TCS launches virtual computing lab on AWS

Tata Consultancy Services (TCS) launched a virtual TCS Quantum Computing Lab on Amazon Web Services (AWS).

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Healthcare

Arunachal Pradesh govt to upgrade district hospitals at INR500 crore

All district hospitals in Arunachal Pradesh are being upgraded at a cost of INR500 crore. The information was shared by Chief Minister Pema Khandu while inaugurating the outdoor patient department (OPD) at Kamba community health centre (CHC) in West Siang district

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Steel

Tata Steel CEO says India has great opportunity to make steel for domestic, global needs

Tata Steel CEO T V Narendran has said that India has great opportunity to make steel for domestic consumption as well as to meet global needs.

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Commerce ministry planning to extend Rodtep scheme to steel industry

The commerce ministry is likely to extend the Refund of Duties and Taxes on Exported Products (Rodtep) scheme to steel industry.

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Removal of export duty will boost business sentiments for steel industry: Faggan Kulaste

Union Minister Faggan Singh Kulaste has said that export duty waiver will boost the business sentiments of the domestic steel industry.

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Automobiles and Ancillaries

Hindustan Motors signs MoU for EV exports

Hindustan Motors (HM) has signed a memorandum of understanding (MoU) for selling electric vehicles (EVs) in the overseas markets.

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Castrol India acquires 7 per cent stake in Ki Mobility

Castrol India will acquire 7.09 per cent stake in Ki Mobility Solutions, an automobile aftermarket player, for a sum of INR487.5 crore.

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Honda Cars India, Maruti Suzuki Toyotsu join hands to provide vehicle-scraping solutions

Honda Cars India has partnered with Maruti Suzuki Toyotsu, a government-approved End of Life Vehicle (ELV) scrapper, to provide vehicle scrapping service to its customers.

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Schaeffler to set up technology centre in Pune

Schaeffler will establish a global technology centre in Pune with an investment of EUR10 million.

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Volkswagen's Aurangabad plant receives Green Energy Certificate

Volkswagen Group has transitioned its Aurangabad facility into 100 per cent green energy, making it the first automotive facility in the region to receive the Green Energy Certificate.

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Agri & Food processing

India's sugar output likely to be lower at 35.8 mt in sugar year 2022-23: USDA

The Haryana government has decided to set up ethanol plants in all cooperative sugar mills in the state.

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Andhra Pradesh govt rolls out 'Operation Greens' to help tomato farmers get fair deal

The Andhra Pradesh government has introduced 'Operation Greens' to help tomato farmers get a fair deal.

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CoE in dairy production to come up in Maharashtra

Denmark will set up a Centre of Excellence (CoE) in dairy production in Maharashtra.

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Chemicals & Petrochemicals

Adani plans to invest USD4 billion in petrochemical complex in Gujarat

Gautam Adani is planning to invest more than USD4 billion in a petrochemical complex in the state of Gujarat, according to media reports.

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Finance ministry may expand ambit of RoDTEP scheme to include chemicals

The Ministry of Finance may expand the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme so that organic chemicals and inorganic chemicals benefit from it.

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Government takes massive dividend from ONGC

The government has received a massive INR5,001 crore dividend from ONGC, according to Secretary in the Department of Investment and Public Asset Management (DIPAM), Tuhin Kanta Pandey

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Centre likely to sell stake in RCFL

The union government is considering selling a stake in Rashtriya Chemicals and Fertilizers (RCFL).

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Transportation

Telangana to get its first overpass eco-bridge on NH-63

Telangana's first overpass eco-bridge is set to come up on the Mancherial-Chandrapur route of national highway (NH)-63.

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Punjab govt to use Geographic Information System to measure roads

The Punjab government decided to use the Geographic Information System (GIS) to measure roads. The information was shared by state agriculture and rural development minister Kuldeep Singh Dhaliwal.

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Rajasthan CM floats road projects worth INR26.45 crore in Nagaur

The Rajasthan chief minister (CM) Ashok Gehlot approved a slew of road project measuring 54 kms in Nagaur worth INR26.45 crore.

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Govt may announce 300-400 new Vande Bharat trains in Union Budget for 2023-24

Railway ministry officials said that the government is likely to announce 300-400 new Vande Bharat trains in the Union Budget for 2023-24.

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Railways to export Vande Bharat trains by 2025-26

Railways is looking at becoming a major exporter of Vande Bharat trains by 2025-26 to markets in Europe, South America and East Asia.

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Textile

TN to develop textile parks

The Tamil Nadu government is planning to establish textile parks in Virudhunagar and in Chennai, said the State Chief Minister MK Stalin.

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Unstable yarn prices, high power tariff affects textile units

Unstable yarn prices and high power tariff have severely affected textile and grey fabric manufacturers from Tiruppur and Coimbatore districts.

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