

# Industry Developments

4<sup>th</sup> Aug 2022





## Overall

### 3 companies sign contract with heavy industries ministry for battery manufacturing incentives

The Ministry of Heavy Industries has signed contracts with three companies- Reliance New Energy, Ola Electric Mobility and Rajesh Exports, under the PLI Scheme for ACC Battery Storage. These companies will receive incentives under the Rs.181 billion program.

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### Companies invest Rs.2.6 tln on installing 57.7 GW solar capacity

Renewable energy developers installed 57.7 GW of solar power capacity in India. As per the normative cost of Rs.4.5 billion per MW, these projects entailed an investment of Rs.2.6 trillion. Most of these projects belong to the private sector.

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### CIL's 10 expansion projects receive green clearances

A total of 10 coal mine expansion projects of Coal India CIL have got environment clearances so far, Minister of Coal Pralhad Joshi informed the Parliament. These mines will augment CIL's capacity by 9.65 million tonnes.

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### India and Egypt sign MoU to set up a green hydrogen plant with investments of \$8 billion

India and Egypt have signed an MoU to set up a green hydrogen plant with investments of \$8 billion and a capacity of 220,000 tonnes annually in the Suez Canal Economic Zone.

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## Banking and Financial Services

### PM launches India's first IIBX in Gujarat

PM Modi launched the India International Bullion Exchange the country's first international bullion exchange, in Gujarat., which will facilitate efficient price discovery with the assurance of responsible sourcing & quality and give impetus to the financialisation of gold in India.

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### Ujjivan foraying into gold loan segment

Ujjivan Small Finance Bank plans to enter into the gold loan segment, where gold loans will be offered to its MFI customers. The bank plans to pilot it across 24 branches and extend it gradually, expecting to close the current FY with a gold loan book of Rs.1.2 billion.

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## Healthcare

### Govt to introduce 'heal in India' plan

India is set to launch a new portal that the prime minister PM is set to introduce on 15 August 2022. The new portal intends to give impetus to medical tourism, under the Ayushman Bharat Digital Mission. The new initiative seeks to establish India as the medical hub.

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### Around 453,000 people in HP receive benefits under Ayushman Bharat, HIMCARE

As many as 453,000 people in HP have been benefited under the Ayushman Bharat and HIMCARE schemes. a comprehensive health insurance scheme launched by the central government. A sum of Rs. 1.7 billion has been spent on the initiative.

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### Patients of emergency care to be given free treatment for 48 hours by UP govt

UP government has decided to provide free treatment to patients of emergency care for the first 48 hours. For this purpose, a sum of Rs. 30 billion will be spent by the state government. The decision has been taken in a bid to safeguard every life in the state.

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### Andhra Pradesh govt starts constructing 10,032 Dr. YSR Village Clinics

The AP government has started constructing 10,032 Dr. YSR Village Clinics across the state at a cost of Rs. 16.3 billion. Around Rs. 6.5 billion are being spent on construction and modernisation of PHCs.

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## Pharmaceuticals

### CDSCO grants approval to Zenara Pharma for its Covid medicine

CDSCO has granted approval to Zenara Pharma, a subsidiary of Biophore India Pharmaceuticals, to manufacture and market Nirmatrelvir and Ritonavir tablets in a combo pack as a treatment option for patients with mild-to-moderate symptoms of Covid.

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### Biocon exploring treatment to prevent spread of monkeypox

Rising monkeypox cases have prompted Biocon to consider developing a treatment for the disease, in a close partnership with Serum Institute. The company is also awaiting regulatory approvals for launching Insulin Aspart, a new product for diabetic patients, in India.

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## Education

### Centre increases allocation under Samagra Siksha, PM Poshan in Karnataka

The Centre released Rs. 4.7 billion for implementing the Samagra Siksha scheme in Karnataka during 2021-22.

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### Arunachal Pradesh govt signs tripartite pact for transformation in school education

The Arunachal Pradesh government signed a tripartite agreement with the NITI Aayog and Reach to Teach Foundation for a large-scale transformation in school education. The initiative is expected to benefit nearly 200,000 children during the 2022-25 period.

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### Uttar Pradesh CM launches DBT scheme

Uttar Pradesh CM launched the direct bank transfer scheme for transferring Rs. 1,200 per student to their guardians' account. The amount will be given to 19.1 million students at state-run primary schools to buy school uniforms, sweaters, shoes, bags and stationery items.

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### Central India's startup, Chalk Learn – Taking education on hybrid mode

Chalk Learn- a Central India's startup is empowering Schools as their E-Learning Partner in making their education system ventured into advanced Hybrid Learning . The sole aim and vision of Chalk Learn are to empower students across at least 15 States by the year 2025.

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## Real Estate

### Property registrations in Mumbai touch 11,300 deals in July 2022

Property registrations in Mumbai have hit a new high in the month of July 2022 in terms of deal registrations and collection of stamp duty revenue by the state exchequer, recording over 11,340 registrations, and a 14 per cent increment from June 2022.

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### Tata Power and JLL Sign MoU to Provide Green Energy Solutions for Real Estate Sector

To promote green energy solutions in the real estate sector, Tata Power has inked a MoU in Mumbai with JLL India. The companies will jointly evaluate opportunities across JLL India's clients' portfolios to extend Tata Power's Green Energy solutions aiming at sustainability.

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## Telecom, Technology and Media

### DoT to allocate two carriers of 250 MHz each in E-band

DoT announced that it would allot a maximum of two carriers of 250 MHz each in the E band to telecom firms for backhaul of towers, or connection between cell towers, a move that would remove a major impediment and accelerate the country's rollout of 5G networks.

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### Samsung in talks with Airtel, VIL to build 5G network

South Korean company Samsung entered India's telecom gear market by winning the contract to build Reliance Jio's pan-India 4G network. The company is now looking beyond Jio in 5G. It is in talks with Bharti Airtel and Vodafone Idea.

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### Jio highest bidder in 5G spectrum auction

The largest telecom spectrum auction in India received a record Rs.1.5 trillion of bids, with Jio capturing nearly half of all airwaves sold with a Rs.880.7 billion bid, for 24,740 MHz of airwaves across five bands capable of providing speeds up to 10 times faster than 4G.

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## Information Technology

### Indian IT players win half of top deals since 2020

IT companies have been among the biggest beneficiaries of the IT deal consolidations in the last two years. At least half of the top global deals were snagged by Indian IT players.

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### Infosys to hire 300 workers over 3 years as part of its collaboration with Singapore govt

Infosys will hire 300 workers in Singapore over the next three years as part of its collaboration with Infocomm Media Development Authority of Singapore - a statutory board - to support the government's ongoing programmes to create employment opportunities.

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### Detect Technologies announces agreement with Vedanta to deploy T-Pulse

Detect Technologies announces a global agreement with Vedanta for deployment of T-Pulse, their internationally deployed AI-based workplace safety software. The partnership will enhance the digital safety monitoring across all business units.

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## Steel

### Tata Steel to roll out 'First in India' seating system for Vande Bharat

Tata Group is planning to spend Rs 3,000 crore on R&D by FY26 and set to roll out the 'First in India' seating system for Vande Bharat Express trains. The steel-to-salt conglomerate is also targeting to be among the top 5 technology firms in the steel industry globally by 2030.

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### Tata Steel signs MoU with start-up for drone-based mining solutions

Tata Steel inked a pact with Aarav Unmanned Systems- Bengaluru-based startup for drone-based mining solutions for effective mine management. The primary goal of this collaboration is to jointly develop and offer sustainable integrated solutions for mining operations.

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### "K" LINE Group signed multiple consecutive voyage contracts with JSW Steel

"K" Line Shipping Private have successfully signed the multiple mid-long-term CVCs with JSW Steel Ltd. for Capesized tonnage & Supramax sized tonnage. As a result, annual transport volume for JSW Steel reaches about 10 million tons.

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## Automobiles and Ancillaries

### India's EV sales to cross 9 million units in 2027

EV sales in India are expected to cross nine million units by 2027, according to a report by IVCA-EY-Induslaw. The industry is likely to create more than 10 million direct jobs and 50 million indirect jobs by 2030.

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### Automobile manufacturers start increasing production on improved semiconductor supplies

Automobile manufacturers have stepped up vehicle production on the back of improved supplies of semiconductor supplies. Industry experts also predict that sales in 2022-23 will touch a new record high at 3.5-3.7 million passenger vehicle sales.

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### Nissan reaches significant export milestone of 1 mn 'Made in India' cars

Car maker Nissan Motor India has achieved a milestone of shipping out one million cars to different overseas markets. The Nissan cars are made at RNAIPL plant near Chennai.

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## Agri & Food processing

### Centre aims to implement organic farming on additional 650,000 hectares

The Centre is aiming to implement organic farming on additional 650,000 hectares of land across various states. The execution will be done under the PKVY and MOVCDNER. the Participatory Guarantee System and National Program for Organic Production.

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### MPEDA sets target to achieve turnover of Rs.1 trillion by 2025

MPEDA has set a target to achieve Rs.1 trillion in turnover by 2025 with a revival of seafood export in financial year 2021-22. MPEDA is taking a new approach by creating an ecosystem to sustain long-term gains through a basket of diverse marine products.

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### Chhattisgarh CM launches drone services for spraying medicine on agricultural fields

Chhattisgarh CM launched the 'Complete Agriculture Drone Solution' programme. As part of this, drones will be used to spray medicine on the fields of 20 villages in the state.

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## Chemicals & Petrochemicals

### Gujarat Fluorochemicals' sales up by 49.9% in June 2022 quarter

Gujarat Fluorochemicals reported a strong sales performance during the quarter ended June 2022. The company's revenues rose by 49.9 per cent y-o-y to Rs.12.6 billion during the quarter. The company's net profit rose by 89.8 per cent.

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### Haryana minister inaugurates 60 KLPD molasses-based ethanol plant

Haryana cooperative minister Banwari Lal has inaugurated a 60 kilo litres per day molasses-based ethanol plant at the Shahabad Cooperative Sugar Mills Limited. The top sugar manufacturing cooperative society also generates and sells power.

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### PM lays foundation for green hydrogen transportation project in Ladakh

PM Modi has laid the foundation stone for India's first green hydrogen transportation project for public in Ladakh. The project will be taken up by NTPC Limited over the course of the upcoming 1.5 years. The project supports the PM's vision of a carbon-neutral Ladakh.

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## Transportation

### Karnal ring road project gets wings

The NHAI, Ambala, has transferred a sum of Rs.1.04 billion to the land acquisition authorities for the disbursement of funds to farmers whose lands have been included in the 34.5 km long ring road. The project is aiming at easing traffic congestion in the city and NH-44, ensuring smooth connectivity, and boosting development works in the villages near it.

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### NDMC approves revamping of 41 infrastructure projects in Delhi

The New Delhi Municipal Council has given a green nod for a project aimed at revamping 41 roads, roundabouts, pavements and green berms in Delhi. The total cost of the project has been pegged at Rs. 850 million.

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### Road ministry plans to launch 10 InvITs to tap funds from small investors

Road Ministry planning to launch around 10 road and highway infrastructure investment trusts that will raise money from small investors, with returns backed by sovereign guarantees. This is being planned in an attempt to bring public money into infrastructure development.

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### Rs. 24.1 bln sanctioned for improvement of road corridors in Telangana's GHMC, 10 ULBs

A sum of Rs. 24.1 billion has been sanctioned for the improvement of 104 road corridors in Telangana's GHMC limits and 10 urban local bodies. The amount has been approved under phase-III of the missing link roads programme.

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### Foundation stones laid for 5 road projects worth Rs. 23 bln in Madhya Pradesh

Union road transport and highways minister laid foundation stones for 5 road projects worth Rs. 23 billion in MP. Around 119-km of roads will come up on national highways passing through the state, improving the state's connectivity with neighboring states.

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