

Industry Developments

4th May 2022





Overall

Australia expects to sign CEPA with India by end of 2022

Australia expects to sign a Comprehensive Economic Cooperation Agreement (CEPA) with India by the year-end, which will include a deal on digital trade that it said will further facilitate bilateral trade.

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Centre plans to encourage domestic manufacturing of 102 items

Gold, natural gas, crude palm oil, integrated circuits, personal computer, insulin injection, cameras, urea, antibiotics, turbo-jets, lithium-ion accumulators, refined copper, machines, and mechanical appliances, are among 102 priority items that the government has identified whose imports are high and need immediate interventions for domestic production opportunities.

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First shipment under India-UAE CEPA flags off from New Delhi for Dubai

The historic India-UAE CEPA which was signed between the two nations on February 18, officially entered into force and the first consignment of goods has been flagged off from New Delhi, which will now attract zero customs duty under this Agreement.

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India, EU to finalise comprehensive free trade deal by 2024

India and the EU hope to finalise a comprehensive free trade deal by 2024, EU Ambassador to India Ugo Astuto said.

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Banking and Financial Services

India logs highest real-time payments in 2021

Real-time payments are forecast to boost India's GDP by USD 45.9 billion in 2026 as real-time payments transaction volumes are set to exceed 206 billion by that time, a new report showed. In 2021, India accounted for the largest number of real-time transactions at 48.6 billion.

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Bank credit to industry increases by 7.1% in 2021-22

Keeping up pace with the economic upturn, credit to industry rose by 7.1 per cent (year-on-year) in FY22. This is against a de-growth of 0.4 per cent in FY21, a year when the first wave of Covid devastated the economy.

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Healthcare

Tamil Nadu govt tables Bill for establishing AYUSH university

The Tamil Nadu government has introduced a Bill in the Assembly to establish a university for Siddha, Ayurveda, Unani, Yoga and Naturopathy and Homeopathy in the State.

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Dr Batra's plan to double clinic count to 225 in 2022-23

Buoyed by the uptick in demand for homeopathy treatment after two years of the COVID-19 pandemic, Dr Batra's Clinic is looking to more than double its clinic network to 225 centres in 2022-23. It also plans to expand its footprint in the smaller towns and cities.

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Bharti Airtel inks pack with Apollo Hospitals, Cisco to develop 5G connected ambulance

Bharti Airtel has partnered with Apollo Hospitals and Cisco to create a 5G connected ambulance equipped with the latest medical equipment, patient monitoring applications, and telemetry devices that transmit the patient's health data to the hospital in real-time.

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Pharmaceuticals

Pharma exports touch Rs.1.83 trillion in 2021-22

Pharma exports have touched INR 1,83,422 crore in 2021-22 against INR 90,415 crore in 2013-14, the commerce ministry said.

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DCGI grants EUA to Corbevax for children aged 5-12 years, Covaxin for 6-12 age group

India's drug regulator has granted emergency use authorisation for Biological E's COVID-19 vaccine Corbevax for those aged five to 12 years and Bharat Biotech's Covaxin for children in the age group of six to 12 years, Union Health Minister Mansukh Mandaviya said.

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GSK introduces once daily, single-inhaler triple therapy in India for COPD patients

GlaxoSmithKline Pharmaceuticals has launched Trelegy Ellipta for Chronic Obstructive Pulmonary Disease (COPD) patients. Trelegy Ellipta is the first once-daily single-inhaler triple therapy (SITT) in India for COPD patients.

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Education

MoU signed to strengthen digital infrastructure in govt schools across Maharashtra

Maharashtra School Education Minister Varsha Gaikwad has signed an MoU with Infosys for its 'Springboard' program which focuses on digital literacy and reskilling. Infosys will be providing learning management systems for monitoring and delivering educational courses for teachers and students.

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Delhi govt to develop over 2,000 classrooms of state-run schools as 'hi-tech digital' facilities

The Delhi Government announced plans to develop over 2000 classrooms as 'hi-tech digital' facilities for students of classes 6 to 12 in government schools. The Public Works Department (PWD) floated tenders to establish such digital classrooms in existing school buildings.

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Real Estate

Delhi RERA makes registration compulsory for plot size more than 500 square metres

The Real Estate Regulatory Authority (RERA) of Delhi has made it mandatory for the builder to register the project if the area on which the project is being developed exceeds 500 square meters, irrespective of the number of apartments built on it.

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India's Grade-A office market to touch 1.2 billion square feet by 2030

The office segment in India has been one of the fastest to recover from the impact of the pandemic. The Grade A office market across the top seven cities is poised to grow to over 1 billion sq ft in size by 2026, according to JLL.

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SEBI Cuts Listing Time For Real Estate, Infrastructure Investment Trusts

To streamline the process of public issue of units of REIT and InvIT, markets regulator Securities and Exchange Board of India (SEBI) has reduced the time taken for the listing of such emerging investment vehicles to six working days from the present 12 days.

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Telecom, Technology and Media

Centre to upgrade mobile services in LWE areas across various states

The Union Cabinet chaired by Prime Minister Narendra Modi has approved the Universal Service Obligation Fund (USOF) project for upgrading a total of 2,343 left-wing extremism Phase-I sites in 10 States, including Odisha, at an estimated cost of INR 1,884.59 crore.

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India 5G smartphone shipments may reach 100 million by first quarter of 2023

The market share of 5G smartphones in India is likely to hit 30-40 per cent of total devices shipped by the end of 2022, when commercial networks on the next-gen technology are expected to be rolled out starting with a few circles, say market trackers.

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Vi partners with ICRIER to set up Telecom Centre of Excellence

Vodafone Idea has signed an MoU in New Delhi with ICRIER to set up a Telecom Centre of Excellence with the name InViCT (ICRIER and Vodafone Idea Centre for Telecom).

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C-DOT partners with C-DAC to promote indigenous technology in telecom and ICT

The Centre for Development of Telematics (C-DOT) and Centre for Development of Advanced Computing (C-DAC) have signed an MoU at the SemiconIndia 2022 event to boost indigenous technological design and development in telecom and ICT.

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Information Technology

India IT services industry hits \$14 bn as firms step-up digital transformation

With more and more domestic companies adopting digital transformation initiatives, the Indian IT industry grew 7.2 per cent year-on-year in 2021, higher than the 5.3 per cent rise seen the previous year. According to a report by the International Data Corp. (IDC), the domestic IT services industry was valued at USD 14.15 billion in 2021.

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Organisations must report cyber security breach within six hours: IndianCERT

Indian Computer Emergency Response Team (CERT-In) has asked all government- and private agencies, including internet service providers, social media platforms and data centres, to mandatorily report cyber security breach incidents to it within six hours of noticing them.

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Steel

Finished steel worth Rs.1 trillion exported during 2021-22

India exported 13.5 million tonne (MT) of finished steel valuing INR 1 lakh crore in the last financial year, Minister of Steel Faggan Singh Kulaste has said. According to official data, India's finished steel exports were at 10.78 million tonne in 2020-21.

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Rebar Mills Inaugurated At JSP's Angul Steel Complex

Union steel minister Ram Chandra Prasad Singh has dedicated the Rebar Mill of Jindal Steel and Power (JSP) at its integrated steel complex at Angul. This mill of 14 lakh tonne per annum (MTPA) capacity is one of the world's largest and the most modern Rebar Mills.

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Rourkela Steel Plant wins SAIL's 'Best Integrated Steel Plant' award

The Rourkela Steel Plant (RSP) won the 'Best Integrated Steel Plant' award as part of the SAIL Corporate Awards for Excellence - 2020/21. The award was presented by Soma Mondal, chairman of the Steel Authority of India Limited (SAIL).

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Automobiles and Ancillaries

Tata Motors secures Rs.50 billion e-bus order

Tata Motors has swept the largest 5,450 electric bus tender worth INR 5,000 crore, under which prices of the vehicles dropped by up to 40 per cent. According to sources, the company emerged as the lowest bidder for all five categories of the tender floated by Convergence Energy Services Ltd, a subsidiary of state-run Energy Efficiency Services Ltd (EESL).

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BMW to launch all-electric sedan i4 in India

German luxury carmaker BMW will launch its all-electric sedan, i4, in India next month, continuing its electric vehicle offensive in the country, a senior company official said.

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TVS Motor Company signs MoU with Rapido

TVS Motor Company has signed an MoU with the Bangalore-based bike-taxi startup Rapido. This MoU comes in line with TVS Motor announcements in the past of expanding the electric product portfolio which spreads across 5 kW to 25 kW two and three-wheelers.

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Agri & Food processing

Centre to develop integrated portal for RTCF system for all states, UTs

The Agriculture Ministry is planning to develop an integrated portal for Real Time Crop forecasting (RTCF) system that will integrate diverse information using advanced digital technology. The Ministry has constituted a Task Force for the development of this system in a time-bound manner.

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Over 100,000 farmers in Bihar aware of climate-resilient agricultural methods

Over 100,000 farmers have been acquainted with climate-resilient agricultural methods in Bihar since a pilot project was launched for the purpose in 2019 across 40 villages in eight districts. The project was extended to 190 villages across 38 districts in 2020.

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Centre sets up panel to monitor essential items, conduct surprise checks, as prices soar

The Union government has formed an inter-ministerial committee to monitor domestic prices, shipments, and availability of agri commodities, especially edible oil, as higher fertilizer and global commodity rates have sent domestic food prices soaring, an official said.

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Chemicals & Petrochemicals

Indian refiners negotiate 6-month oil deal with Russia

Indian refiners are negotiating a six-month oil deal with Russia to import millions of barrels per month. India's top refiner Indian Oil Corp. (IOC), Bharat Petroleum Corp, and Hindustan Petroleum Corp are negotiating the deal with Russia's Rosneft, the sources said.

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India exports chemicals worth \$29296 mn in FY22, 106% growth over FY14

India's chemical exports were worth USD 29,296 million in fiscal 2021-22, registering a growth of 106 per cent over USD14,210 million in 2013-14, Commerce and Industry Minister Piyush Goyal said in a tweet. The export growth has been achieved due to a surge in shipments of organic, inorganic and speciality chemicals, agrochemicals, dyes and dye intermediates.

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Transportation

Major ports asked to build infra for ensuring zero waiting time for cargoes by 2025

The Shipping Ministry has asked all major ports to ensure adequate infrastructure by 2025 for achieving zero waiting time for inward as well as outbound cargoes. In an office memorandum, the Ministry of Ports, Shipping and Waterways (MoPSW) noted that the port capacity required in 2047 will be around six times of the present port capacity.

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IndiGo becomes first airline to land aircraft using indigenous navigation system

IndiGo became the first airline in the country to land aircraft using the indigenous navigation system GAGAN, according to a statement. GAGAN is used to provide lateral and vertical guidance when an aircraft is approaching a runway for landing. Its precision is especially useful at small airports where the instrument landing system (ILS) has not been installed.

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Atal Tunnel receives 'Best Infrastructure Project' award

The Border Roads Organisation (BRO) engineering marvel, Atal Tunnel, built in Rohtang in Himachal Pradesh, received the Indian Building Congress' (IBC) 'Best Infrastructure Project' award in New Delhi.

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NHLML, RTDC sign MoU to take up ropeway projects in Himachal Pradesh

Ropeways and Rapid Transport System Development Corporation (RTDC) HP Limited and National Highways Logistic Management Limited (NHLML) have entered into an agreement for the development of ropeways as an innovative transport solution in Himachal Pradesh.

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Kerala to get 29 EV charging stations

Electric Vehicle charger equipment maker, Tirez Chargers will set up EV charging stations across Kerala. The company has tied up with the Kerala State Electricity Board Limited for the purpose.

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Tata Power signs MoU to install up to 5,000 EV charging points across Maharashtra

Tata Power has informed the exchanges that it has signed a Memorandum of Understanding (MoU) with National Real Estate Development Council (NAREDCO) to install up to 5,000 EV charging points across its members' developer properties in Maharashtra.

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