



15<sup>th</sup> December 2021

# Industry Developments

70  
60  
50  
40  
30  
20  
10



## Overall

### July-September quarter FDI inflows plunge 42%

Foreign direct investment (FDI) into India in the July-September quarter of 2021-22 fell a sharp 42% on year at \$13.5 billion from \$23.4 billion a year ago. However, the inflows were up 39.17% from the pre-pandemic period of July-September FY20.

[Read more](#)

### India's November retail inflation sequentially inches up to three-month high of 4.91%

India's benchmark inflation rate, measured by the Consumer Price Index (CPI) firmed up to 4.91% year-on-year in November on the back of a rise in vegetable prices, data on Monday showed.

[Read more](#)

### Traders up Business activity grows to new high despite Omicron threat: Nomura

Despite fears of the Omicron variant, business activity touched an all-time high since the onset of the pandemic for the week ended December 12, a Japanese brokerage said on Monday.

[Read more](#)

## Banking and Financial Services

### Fino Payments Bank eyeing 30-35% growth

Fino Payments Bank is expecting a 30-35 per cent revenue growth over the long term. Bulk of its revenue comes from transaction fee. Its transaction value grew by 51 per cent in April-September 2021.

[Read more](#)

### Outlook Loan Recast: Banks seek more time for borrowers to meet norms

Banks have approached the Reserve Bank of India seeking time till March 2023 for borrowers to meet the financial parameters prescribed for loans which were restructured under the Kamath committee's framework for Covid-related stress.

[Read more](#)



## HealthCare

### Over 81,000 health and wellness centres operationalized in India: Union minister

More than 81,000 health and wellness centres (HWCs) have been operationalized in the country and the target of 1.1 lakh HWCs will be achieved by the end of March 2022, Minister of State for Health Bharati Pravin Pawar said on Monday.

[Read more](#)

### Cellogen to bring next-gen cancer therapy to India

New Delhi-based biotech startup Cellogen Therapeutics- working on cell-based therapies - is planning to bring the new Chimeric antigen receptor (CAR)- T cell cancer therapy to India and has inked a knowledge sharing agreement with CSIR-Institute of Genomics and Integrative Biology (CSIR-IGIB) for the same.

[Read more](#)

## Pharmaceuticals

### Zydus Cadila's shot to be soon part of vaccine drive

Decks have been cleared by the ministry of health to roll out the Zydus Cadila vaccine in the vaccination drive, people in the know told ET. To begin with, seven states including Bihar, Jharkhand, Maharashtra, Punjab, Tamil Nadu, Uttar Pradesh and West Bengal will use the vaccine.

[Read more](#)

### Genova to finish Phase 2 & 3 trials of its mRNA jab by January 2022

Genova Biopharmaceuticals, subsidiary of Pune-based drugmaker Emcure which is developing mRNA Covid vaccine said that it plans to finish the Phase 2 & 3 trials by January end next year and will seek emergency use authorisation from Indian drug regulatory.

[Read more](#)

### Lupin launches diagnostics business in India

Lupin has launched its diagnostics business in India as part of diversification. The company launched operations with 11 labs and 200 collection centres in West and East India. The company plans to open over 100 labs across and 1000 collection centres across India in the next three years.

[Read more](#)



## Energy

### India's fuel consumption falls in November 2021

Government data released on 9 December 2021, revealed that India's fuel consumption dipped in November 2021, after reaching a seven-month high the previous month, as demand subsided following the festive season.

[Read more](#)

### 15 lakh PDD signs power purchase agreement with SECI

The Power Development Department (PDD) of Ladakh signed a power purchase agreement (PPA) with Solar Energy Corporation of India (SECI) for buying 50 mega watts DC solar power.

[Read more](#)

### PEDA floats tender for 18 MW solar projects in Punjab, Himachal Pradesh

The Punjab Energy Development Agency (PEDA) has invited bids for setting up a cumulative capacity of 18 MW grid-connected solar power projects at four locations of the Bhakra Beas Management Board (BBMB).

[Read more](#)

## Information Technology

### TCS' BFSI revenue set to touch \$10 billion by FY22

Tata Consultancy Services' (TCS) annualized revenue from the banking, financial services and insurance (BFSI) segment is likely to touch \$10 billion by the end of the current financial year, according to market estimates.

[Read more](#)

### Wipro migrates air cargo application suite to Oracle Cloud

Mumbai: Wipro NSE 0.41 % Ltd. has chosen Oracle Cloud Infrastructure to power its next-generation Cargo Reservations, Operations, Accounting and Management Information System (CROAMIS) Application suite. This will allow Wipro to offer CROAMIS as part of Wipro FullStride Cloud Services, to customers worldwide, aiding faster modernization of the air cargo industry amidst growing demand for rapid cargo transportation services.

[Read more](#)



## Real Estate

### Lulu Group to invest Rs.20 billion to build shopping mall in Gujarat

UAE-based Lulu Group announced it will invest Rs.20 billion to develop a shopping mall near Ahmedabad in Gujarat as part of its plans to expand business in India. The company has signed a Memorandum of Understanding (MoU) with the Gujarat government.

[Read more](#)

### CREDAI says no impact of omicron variant so far on property market

Realtors body CREDAI said that there has been no impact of the new Omicron variant on the property market so far and growth in sales volumes is likely to continue. As many as 25 cases of Omicron variant of COVID-19 have been reported so far in India.

[Read more](#)

### Gurugram: NBCC to refund money with interest to Green View society buyers

NEW DELHI: NBCC will be refunding the money paid by flat owners in its housing society, NBCC Green View in Gurugram, along with interest as the company has asked the residents to vacate the premises for safety reasons.

[Read more](#)

## Education

### Covid-19 vaccination mandatory for college students to attend offline classes in Tamil Nadu

The Tamil Nadu government has made it mandatory for all college students to be fully-vaccinated against coronavirus (Covid-19) in order to attend offline classes. The information was shared by the state health minister, Ma Subramanian, on 10 December 2021.

[Read more](#)

### HC allows unaided schools in Karnataka to collect 85% of total annual fees

The Karnataka high court (HC) has allowed unaided schools in the state to collect 85 per cent of the total annual fees, including maintenance and other charges, for the academic year 2020-21. The HC has stayed a Government Order (GO) dated 12 November 2021.

[Read more](#)



## Telecom, Technology and Media

### HMD to export Nokia phones from India

HMD Global, recently stated that it will start exporting 'Made in India' products as it looks to integrate 'priority market' India in its global supply chain. Sanmeet Singh Kochhar, vice-president (India and MENA), HMD Global, stated that the company will start with exports for Nokia 105.

[Read more](#)

### Tariff India's 5Gi to be merged with global standard

India's local 5G standard, 5Gi, is likely to be merged with the global standard for the fifth-generation mobile network technology under a "compromise formula" between the industry and indigenous standard proponents, said people aware of the matter.

[Read more](#)

## Automobiles and ancillaries

### Karnataka lags in subsidizing consumers in spite of growth in EVs

Buyers of electric vehicles (EVs) in Karnataka are not getting any government subsidy, unlike their counterparts in other states. In Karnataka, only road tax exemption with no registration fee is given to EV customers.

[Read more](#)

### High automobile prices likely to persist next year

Automobile prices are likely to remain at elevated levels even during 2022, according to a report by Grant Thornton Bharat in a report. Rising commodity costs in India has resulted in record-high prices for new and used vehicles in the country.

[Read more](#)

### Indian auto customers becoming safety-conscious, willing to pay more for safer cars: Survey

Indian automobile customers are becoming safety-conscious and are willing to stretch their budget to buy safer cars, according to a survey by Mobility Outlook. Nearly one-third of respondents said they will be willing to spend over Rs 30,000 on upgraded security features, as per the survey, which took responses from nearly 2.7 lakh customers across India by Mobility Outlook, a brand of CarTrade Tech.

[Read more](#)



## Start-ups

### Hero Electric joins hands with Log 9 Materials for InstaCharging battery packs

EV maker Hero Electric has joined hands with Bengaluru-based advanced battery technology startup Log 9 Materials to offer the latter's InstaCharging battery packs for its entire range of EVs.

[Read more](#)

### Rebel Foods plans \$150 million investment to acquire, scale new food brands

Rebel Foods, which operates a network of cloud kitchens and digital brands, on Tuesday, said it is committing \$150 million for strategic brand investments and acquisitions in India and globally.

[Read more](#)

### The Good Glamm Group acquires talent management network MissMalini

Beauty and personal care company The Good Glamm Group, which owns the MyGlamm brand, has acquired celebrity and influencer talent management network MissMalini Entertainment in a cash and stock deal.

[Read more](#)

## Steel

### Global steel industry to see significant change with China cutting down production

According to Soma Mondal, chairman of SAIL, the global steel industry will see a significant change with China cutting down production and the Chinese government withdrawing various support it provided to its steel industry.

[Read more](#)

### JSW Steel to add capacity at an unprecedented rate

Sajjan Jindal, chairman of JSW Steel said that the company's planned expansion over the next four years is equal to the capacities it achieved in the past two decades. The company is adding capacity at an unprecedented rate.

[Read more](#)



## Transportation

### **NFR to come up with Bhairabi-Sairang railway line project in Mizoram**

The Northeast Frontier Railway (NFR) is set to come up with the 51.3-km-long Bhairabi-Sairang new railway line project in Mizoram. The estimated cost of the project has been pegged at Rs.65.2 billion.

[Read more](#)

### **India's newest airline Akasa may take off before Jet 2.0**

In a. A top government official said that India's newest airline Akasa, majority owned by billionaire investor Rakesh Jhunjhunwala, may get its air operator's permit (AOP) as early as April. But defunct airline Jet Airways is unlikely to get its AOP - dormant now - within the next six months, the official added.

[Read more](#)

### **Talace seeking Rs.230 billion loan from Air India lenders**

Tata Sons-promoted Talace, which made the winning bid for Air India, is seeking a Rs.230 billion, one-year loan at near sovereign rates to fund the acquisition of flag carrier Air India and its initial operating costs, as per a media report.

[Read more](#)

### **IR to soon operate premium trains with train hostesses**

The Indian Railways (IR) will soon run premium trains with train hostesses. The Ministry of Railways stated that at least 25 premium trains, including Shatabdi, Gatimaan and Tejas, will soon have women crews to welcome the passengers.

[Read more](#)

### **37% trains in India hauled by diesel locomotives, 63% hauled by electric engines**

Railway Minister, Ashwini Vaishnaw, recently stated that a daily average of 13,555 trains are currently operating in India with diesel locomotives hauling 37 per cent of the trains and electric locomotives hauling the remaining 63 per cent.

[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](mailto: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.