



17<sup>th</sup> August 2021

# Industry Developments



## Overall

### WPI inflation falls to 11.2% in July 2021

Wholesale price inflation, measured by the WPI, fell to 11.2 per cent in July 2021 from 12.1 per cent in June 2021. The fall was led by primary articles and power & fuel group.

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### ET poll projects 14.2 to 23.3% GDP growth for Q1FY22

A poll of nearly 11 economists conducted by Economic Times opine that India's real GDP must have grown year-on-year in the range of 14.2 to 23.3 per cent in the first quarter of 2021-22. Economists believe that strong base effect would help the economy report a growth in the June 2021 quarter.

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### Business activity crosses pre-pandemic level: Nomura

The Nomura India Business Resumption Index (NIBRI) has crossed the pre-pandemic level (100) for the first time since the onset of the Covid-19 disruption in March 2020. It rose to 101.2 for the week ended 15 August 2021 from 99.6 in the previous week.

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## Banking and Financial Services

### Bandhan Bank expects business to recover around Durga Puja season

Bandhan Bank is expecting a recovery in business around the Durga Puja season, which is the time when it has seen business grow. About 60 per cent of Bandhan's loan assets are unsecured micro loans.

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### Muthoot Fincorp, Bajaj Finance, Rupeek Fintech saw sharp gold loans traction in 2020-21

Muthoot FinCorp's gold asset under management (AUM) grew at a CARG of 12 per cent between 2014-15 and 2019-20. In 2020-21, the portfolio grew by a sharp 27 per cent.

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### Mannapuram Finance auctioned Rs.15 bn to recover gold loans in June quarter

Mannapuram Finance has auctioned Rs.15 billion in the June 2021 quarter compared to Rs.4.04 billion in the March 2021 quarter. It had auctioned Rs.0.08 bn in the first three quarters of 2020-21.

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## HealthCare

### Paras Healthcare to foray in UP with over 400-bed hospital in Kanpur

Paras Healthcare said it is foraying in Uttar Pradesh with its biggest tertiary care multi-specialty hospital in Kanpur. The new hospital, to be called Paras Yash Kothari Hospital, will have over 400 beds and may commence operations next year, Paras Healthcare said.

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### Aster DM Healthcare to invest Rs.2.35 billion to add 411 beds in India

Aster DM Healthcare is betting big on expanding its presence in India and will invest around Rs.2.35 billion to add 411 beds in the country in the next 18 months, company's Founder Chairman and MD Azad Moopen said.

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## Pharmaceuticals

### Pfizer, BioNtech submit data to FDA for Covid vaccine booster authorisation

American pharmaceutical Pfizer and its German partner BioNtech SE have submitted initial data from an early-stage trial to support application seeking authorisation of a booster dose of their coronavirus vaccine, the drugmakers said.

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### Germany approves vaccinations for over-12

Germany's standing committee on vaccination, the Stiko, has given the go-ahead for all young people above the age of 12 to get vaccinated against the coronavirus.

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### Over 2.25 crore unutilized COVID-19 vaccine doses available with States, UTs

The Central government on Monday informed that more than 2.25 Crore unutilized COVID-19 vaccine doses are still available with states, union territories, and private hospitals.

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## Energy

### RIL may soon sell 20% in OTC biz to Aramco for USD 20-25 bn

Saudi Aramco is reportedly in advanced talks to acquire around 20 per cent stake in Reliance Industries' oil refining and chemicals business for about USD 20-25 billion.

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### TPREL commissions 100 MW power project in Gujarat's Raghnesda solar park

The Tata Power Renewable Energy Limited (TPREL) has commissioned a 100 megawatt (MW) solar power project at the Raghnesda solar park in Gujarat. The project has been awarded by the Gujarat Urja Vikas Nigam.

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### SJVN bags 200 MW solar power project in Bihar

The SJVN has bagged a 200 MW grid-connected solar PV power project in Bihar. The cost of the project has been pegged at Rs. 10 billion. The information was shared by the company's chairman & managing director Nand Lal Sharma.

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## Information Technology

### New Bombay High Court stays provisions of new IT Rules

The Bombay High Court on Saturday partially stayed the operation of Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 and said, "We have found that prima facie it is in intrusion of petitioner's rights and goes beyond substantive law and the Information Technology Act."

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### TCS market capitalization crosses Rs 13 trillion as stock hits new high

Tata Consultancy Services (TCS) became the second listed company and the first information technology (IT) company to cross the Rs 13 trillion market capitalization (market-cap) as the stock hit a new high in intra-day trade on Tuesday.

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## Real Estate

### Government approves construction of 16,488 more homes under PMAY-Urban

The government approved the construction of 16,488 houses in urban areas under the Pradhan Mantri Awas Yojana, taking the total number of houses sanctioned so far to over 11.3 million.

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### Maharashtra: Admins of 462 housing societies under lens for major financial lapses

In a move to check corruption in housing societies in the Mumbai Metropolitan Region, the state cooperatives commissioner in Pune has directed his Konkan region joint registrar to conduct a thorough inquiry of 462 administrators.

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### SC allows auction of 9,600 unclaimed flats in Amrapali projects

The Supreme Court was informed on Friday that nearly 9,600 home buyers, in various Amrapali housing projects, have not come forward to claim their flats. A bench comprising Justices U.U. Lalit and Ajay Rastogi allowed the plea of the court-appointed receiver to treat these flats as unsold inventory.

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## Education

### Telangana govt likely to reopen schools from 1 September

The Telangana government is likely to reopen schools from 1 September 2021, in view of the decline in the number of coronavirus (Covid-19) cases. The state education department has suggested the resumption of physical classes in a phased manner, beginning with higher classes, while classes up to standard VII will continue in online mode.

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### Tamil Nadu govt to set up expert panel for formulating state education policy

The Tamil Nadu government has decided to constitute a high-level expert panel for the purpose of formulating a distinct state education policy in keeping with the historical legacy, present situation and future aspirations of the state.

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## Telecom, Technology and Media

### Tariff hike key to sector revival; Birla, ABG, Voda committed to supporting telco

Amid an existential struggle, Vodafone Idea said while its recent tariff tweaks are steps in the right direction, such changes are not enough to solve the industry's structural issues, and tariff hikes and floor pricing remain critical for the sector revival.

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### BSNL seeks government's nod for upgrading 3G sites to 4G

Struggling to compete with private telcos in the absence of 4G services, state-run BSNL has approached the government for upgrading its 2G/3G equipment in south and west zones, so that 4G services in these areas can be launched in 3-4 months.

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## Automobiles and ancillaries

### Indian auto industry voluntarily recalls 376,536 vehicles this year

The Indian auto industry voluntarily recalled 376,536 vehicles till 11 August 2021, compared with 380,615 units in the entire 2020, as it was plagued with both manufacturing and supplier issues.

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### Hero MotoCorp sells 100,000 units on 10th anniversary day on 9 August 2021

India's largest two-wheeler maker Hero MotoCorp sold more than 100,000 units of motorcycles and scooters in retail sales on its 10th anniversary day on 9 August 2021. On 9 August 2011, the two-wheeler maker unveiled its new brand identity at the iconic O2 Arena in London after the separation from Japan's Honda, its erstwhile joint venture partner.

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### Bank of Maharashtra to finance Tata Motors cars under new partnership

Tata Motors has joined hands with Bank of Maharashtra to offer the 'Maha Super Car Loan scheme' to all its customers. As part of the tie-up, Bank of Maharashtra will provide loans to Tata Motors' customers at an interest rate starting from 7.15 per cent linked with Repo Linked Lending Rate (RLLR), subject to certain conditions.

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## Start-ups

### 25 unicorns and counting: A look at India's billion-dollar startups of 2021

The list of India's 2021 unicorn startups is far too long to name in a single breath. In under eight months since the turn of the year, India has already witnessed record-breaking 25 startups newly-valued over a billion dollars. In total, there are 61 unicorn startups in India.

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### Punjab govt approves seed funding for 4 startups

In a move to give a push to boost to entrepreneurship, the Punjab government has approved seed funding of ₹3 lakh each to four startups for the first time in the state.

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### Indian D2C Startups Raised \$783 Mn In The First Seven Months Of 2021

India's direct-to-consumer (D2C) segment has seen significant investor activity for the past few years as ecommerce market conditions have matured and evolved. In the first seven months, Indian D2C startups raised \$783.7 Mn across 66 funding deals, as per Inc42 Plus Analysis.

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## Steel

### Tata Steel is in no hurry to find buyers for Europe business

According to Tata Steel managing director T V Narendran, the company is working towards making its European business stand on its own. It is not in a hurry to look for buyers for the unit.

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### Domestic flat steel prices unlikely to go up anytime soon: Tata Steel CEO

With domestic steel prices not expected to rise in the same momentum they did a few months ago, Tata Steel is banking on strong volumes to sustain its earnings before interest, tax, depreciation, and amortization (Ebitda) in the midst of rising costs

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## Transportation

### Haryana, UP govts to fund link road to connect Delhi-Mumbai Expressway with upcoming Jewar Airport

The Delhi-Mumbai Expressway - which will be India's longest expressway at nearly 1,320 km - will get a spur route connecting the upcoming Noida International Airport at Jewar. Both Haryana and Uttar Pradesh (UP) governments have decided to fund the spur equally.

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### Mumbai local train opens for fully vaccinated from 15 August 2021

Mumbai has geared up for resuming suburban train services for the fully vaccinated public. From 15 August 2021, the Mumbai local train services were opened for fully vaccinated.

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### Govt looking to invite bids for privatization of 6 new airports from October

The Airports Authority of India (AAI) will begin the third stage of airport privatization from October, if the third wave of Covid-19 turns out to be milder than the second wave and air passenger traffic continues rising, as per Ministry of Civil Aviation (MoCA) sources.

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### Four new airlines apply to MoCA for NOCs to commence services

India's dynamic airline industry sees four new airlines apply to the Ministry of Civil Aviation (MoCA) for no objection certificates (NOCs) to commence scheduled air passenger and cargo services.

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### 75 Vande Bharat trains to connect different parts of country in 75 weeks of 'Amrit Mahotsav': PM

On 15 August 2021, the Prime Minister (PM) Narendra Modi announced that 75 'Vande Bharat' trains will connect different parts of the country in 75 weeks to mark the ongoing 'Azadi ka Amrit Mahotsav'.

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