



1<sup>st</sup> September 2021

# Industry Developments

70  
60  
50  
40  
30  
20  
10



## Overall

### Resilient demand keeps driving India's world-beating growth

A better-than-expected manufacturing performance and a milder hit to services, combined with a robust pace of vaccinations, have helped keep the annual growth outlook for the economy steady at 9.2%, according to a Bloomberg survey.

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### India puts checks in place for LIC, foreign holding may be capped at 20%

The government may limit overseas investment in state-owned Life Insurance Corp. (LIC) of India at 20%, at par with that for public sector banks.

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### Business activity continues to rise, now well above pre-pandemic levels: Report

Business resumption activity continued its northward journey and reached a new high, much above the pre-pandemic levels for the week ended August 29, a Japanese brokerage said on Monday.

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## Banking and Financial Services

### L&T Finance in talks with HSBC to sell its mutual fund business: Report

L&T Finance Holdings is in active talks with financial services giant HSBC about the possible sale of L&T's mutual fund arm, Moneycontrol reported citing sources.

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### Cosmea Financial Holdings, Tally Solutions apply for small finance bank permits

The Reserve Bank of India (RBI) on August 30 said it has received applications from Cosmea Financial Holdings Private Limited and Tally Solutions Private Limited for small finance bank permits.

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### AU Small Finance Bank appoints Deepak Jain as Chief Risk Officer for 3 yrs

AU Small Finance Bank has appointed Deepak Jain as the Chief Risk Officer for a period of three years. His appointment will come into effect from September 1, 2021.

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## Healthcare

### Govt hospital gets machine to detect tumour in lungs

In order to diagnose tumour in lungs and windpipe blockages an endobronchial ultrasound machine was installed in the Government Tuberculosis Hospital of Udaipur.. This is the first machine installed in a government hospital. The cost of the machine is Rs 2.5 crore.

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### Tamil Nadu govt asks company to rectify or replace 600 ventilators

Two months after medical device maker Philips announced recall of Philips bi-level positive airway pressure (Bi-Level PAP), continuous positive airway pressure (CPAP), and mechanical ventilator devices, the state government has asked the company to replace or rectify defects in at least 600 invasive and non-invasive ventilators used in government hospitals.

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## Pharmaceuticals

### First commercial batch of COVAXIN released from Ankleshwar is a landmark moment, says Mandaviya

Releasing the first commercial batch of COVAXIN manufactured in Ankleshwar, a manufacturing capacity of more than 1 crore COVID-19 doses per month starting from today, Union Health Minister, Mansukh Mandaviya informed.

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### 1 Covishield jab after infection gives hybrid immunity: Study

Single dose of Covishield vaccine after Covid-19 infection gives “hybrid immunity” that is more potent than two jabs or infection alone, shows a new study from Kerala.

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### Dr Reddy's, Zydus Pharma recall products in US market

Leading drug makers Dr Reddy's Laboratories and Zydus Pharma are recalling bottles of a product each, in the US market, for different reasons, according to the latest report of the US health regulator.

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## Energy

### Renewable energy sector outlook supported by strong project pipeline: ICRA

Rating agency ICRA has said its outlook for renewable energy (RE) sector is stable supported by continued policy support from the government, strong project pipeline and superior tariff competitiveness offered by wind and solar power projects

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### Tata, Adani's Mundra plants allowed to sell power on exchanges for a month

The power ministry has decided to issue a statutory order allowing about 4,400-Mw capacity of two plants run by Tata Power and Adani Power at Mundra in Gujarat to sell electricity on the power exchanges for a month, a government official said.

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### Regulation of coal supply to power plants to free up 1.77 lakh tonnes: Power ministry

Regulation of coal supply to power plants that have more than 15 days of fuel stock will free up around 1.77 lakh tonnes of coal from 26 stations, said the power ministry.

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## Information Technology

### TCS, RIL lead as m-cap of eight most valued firms jumps over Rs 1.90 lakh cr

Eight of the top-10 most valued companies together added Rs 1,90,032.06 crore in market valuation last week, with Tata Consultancy NSE 0.56 % Services and Reliance Industries NSE -0.63 % Limited being the prominent gainers

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### Wipro to roll out salary hikes from this week

IT services major Wipro Ltd will be rolling out a second salary hike of the year for its employees from 1 September 2021, as announced earlier in January 2021, when Wipro had announced salary hikes for eligible employees in these bands, who form 80 per cent of the company's workforce.

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## Real Estate

### NBCC to sell unused FAR of Amrapali projects for Rs 1,500 crore

State-run NBCC (India) Limited is expected to raise Rs 1,500 crore from the sale of unused floor area ratio (FAR) in the housing projects of embattled real estate developer Amrapali Group, said a senior official.

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### Property registrations decline in August in Mumbai

Property registrations in Mumbai, the country's biggest real estate market, declined in August from the previous month, as the benefit of a reduced stamp duty rate offered by the Maharashtra government to new home buyers no longer exists.

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### Noida authority to rope in consultant for land acquisition to develop satellite town

On the lines of the development agencies in Punjab, the Noida Authority has decided to rope in a consultant to speed up the tedious land acquisition process in 80 villages for developing a satellite town.

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## Education

### NEET 2021: NSUI Writes To Education Minister To Postpone Medical Entrance Exam

The National Students' Union of India (NSUI) wrote to Education Minister Dharmendra Pradhan to demand to postpone NEET UG 2021, saying that the medical entrance exam clashes with many other exams which may break the concentration of a student to prepare for NEET UG 2021.

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### Implementation Of NEP, 4 Year UG Programme To Come Up In DU Executive Council Meet On Tuesday

Implementation of the National Education Policy, a four-year undergraduate programme and merger of College of Arts with the city government-run Ambedkar University will come up for discussion during the Delhi University executive council meeting on Tuesday, according to the agenda document.

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## Telecom, Technology and Media

### Kotak Bank to sell 20 crore shares of Airtel Payments Bank to Bharti Enterprises for Rs 294 crore

Kotak Mahindra Bank on Tuesday said it will sell 20 crore shares held in Airtel Payments Bank (APBL) for a cash consideration of Rs 294 crore or more to Bharti Enterprises Ltd.

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### Fundraise to help Airtel drive profitable growth; 5G launch in key cities: Sunil Mittal

Sunil Mittal said that Airtel's fundraising will provide fuel to accelerate investments across several parts of the telco's portfolio to drive for competitive and profitable growth. He said that Airtel intends to roll out a 5G network in key cities at the earliest to be able to provide the benefits of the new-age networks to its customer.

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## Automobiles and ancillaries

### Tesla's proposal for lower import duty finds traction

Tesla's proposal for a reduction in import duty to enter India has been backed by several government agencies, including the road transport ministry, department for promotion of industry and internal trade and NITI Aayog, with a final call now to be taken by the finance ministry.

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### Maruti Suzuki to raise prices in September 3rd time in 8 months

India's. The country's largest carmaker Maruti Suzuki Monday said it will raise prices across its range of vehicles next month to offset an increase in input costs. The company did not specify the quantum of increase.

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### Union Power Minister asks all Ministers, CMs to convert official fleets to EVs

The Union Minister of power and renewable energy R K Singh has urged the Union Ministers and Chief Ministers of States to use EVs for all official purposes.

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## Start-ups

### Indian SaaS startups have raised \$4.3 billion since 2020

Indian SaaS startups have raised \$4.3 billion in funding since the start of 2020 in 282 deals, Venture Intelligence data revealed.

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### Investors make a beeline for HR tech startups

HR tech startups, which offer full-stack human resources management to companies big and small, are gaining traction among the investor community. Around \$200-250 million have been raised by such companies from investors since January, data compiled by ET shows.

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### Fintech startup Karbon Card raises capital from Y Combinator

Fintech startup KarbonCard has raised an undisclosed amount in growth capital from accelerator Y Combinator, the startup said in a press release on Monday. It plans to use the funds to step up its product development, hiring plans, and operations, the Bengaluru-headquartered company added.

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## Steel

### Race for steel supremacy begins with disinvestment plans for three units

About 11 million tonnes of steel capacity will change hands as the Centre divests stake in three steel plants — Neelachal Ispat Nigam Ltd (NINL), Rashtriya Ispat Nigam Ltd (RINL) and NMDC Iron and Steel Plant (NISP) Nagarnar — setting the stage for a new phase of consolidation.

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### SSWL inks pact with Tata Steel Long Products to supply round bars

Auto components maker Steel Strips Wheels Limited has signed a pact with Tata Steel Long Products to supply round bars of various grades. These products will target automotive customers in India, Steel Strips Wheels Limited (SSWL) said in a regulatory filing.

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### Green signal to new Vijayawada-Bengaluru expressway

The state has bagged a big-ticket infrastructure project as the Centre has given the green signal for development of a greenfield expressway between Bengaluru-Vijayawada via Pulivendula, which is the home town of chief minister YS Jagan Mohan Reddy.

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### Ghazipur-Ara-Patna greenfield expressway soon: Nitin Gadkari

As per Nitin Gadkari, the government is building a new Ghazipur-Ara-Patna greenfield expressway with an expenditure of Rs 8,000 crore. It will reduce the distance by half between Ara-New Delhi via road.

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### KSRTC to procure country's first indigenously made sleeper buses

The Kerala State Road Transport Corporation (KSRTC) is gearing up to operate eight air-conditioned sleeper buses of Volvo that conform to Euro-VI emission norms — the first of their kind to be assembled fully in India by a bus manufacturer — on inter-State routes where there is stiff competition from the Karnataka State RTC and private luxury buses.

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### Railways float tender for 58 new Vande Bharat trains, aims to deliver 102 trains by 2024

The Indian Railways has floated a tender for the production of 58 new Vande Bharat trains and aims to deliver 75 trains by August 23 next year, according to officials aware of the development.

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### Uttar Pradesh: Ganga Expressway project receives sanction letter for Rs 5,100 crore loan

In a crucial headway towards the construction of the Ganga Expressway, the UP Expressway Industrial Development Authority received the sanction letter of securitisation-based loan of Rs 5,100 crore here on Saturday

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