



28th December 2021

Industry Developments

70
60
50
40
30
20
10



Overall

CEBR sees India becoming 3rd largest economy in 2031

India is expected to become the third-largest economy in 2031, according to the Centre for Economics and Business Research (CEBR).

[Read more](#)

Elevated inflation likely to stay longer, opine experts

Analysts and experts opine that high inflation on an absolute basis is likely to stay longer. They expect retail inflation in the range of 5-5.2 per cent in 2022-23 with risks largely balanced

[Read more](#)

Capex by large CPSEs up by 19% to Rs.3.1 tln during April-November

Capital expenditure (Capex) by large central public-sector entities (CPSE) jumped by 19 per cent on-year to Rs.3.1 trillion during April-November 2021, reported Financial Express.

[Read more](#)

Banking and Financial Services

Banks may generate one-off gains from sale to bad bank

Banks may generate one-off gains as they have already fully provided for the Rs.820 billion sticky loans in 22 accounts to be sold to the government backed bad bank as they have already fully provided for those loans, according to a media report.

[Read more](#)

Better NPA recovery and lower provisioning by banks to continue in 2022: ICRA

The banking sector's effort to recover non-performing assets and lower its provision of loans is expected to improve further in 2022, according to rating agency ICRA.

[Read more](#)

NBFC recovery may be in next 2-3 quarters

NBFC recovery may be happening over the next two or three quarters, according to Crisil. NBFC AUMs will grow by 6-8 per cent. NBFCs grew by an average 18 per cent during 2013-2018.

[Read more](#)



HealthCare

Uttar Pradesh CM, Union minister inaugurate 8 integrated AYUSH hospitals

On 24 December 2021, Uttar Pradesh Chief Minister (CM) Yogi Adityanath and Union minister of ayurveda, yoga, naturopathy, unani, siddha, sowa-rigpa and homoeopathy (AYUSH) Sarbananda Sonowal inaugurated eight 50-bedded integrated AYUSH hospitals across the state.

[Read more](#)

Centre to assist states with insufficient health infrastructure in tackling Covid-19 crisis

The Centre has announced that it would send its teams to those states that have low coronavirus (Covid-19) vaccination coverage, rising cases and insufficient health infrastructure.

[Read more](#)

Pharmaceuticals

Covaxin likely to be only Covid vaccine available for children of 15-18 yrs. for now

Bharat Biotech's Covaxin is likely to be the only Covid-19 vaccine available, for now, for children in the age group of 15-18 years, who will be inoculated from 3 January 2022, as per official sources.

[Read more](#)

COVID-19: Corbevax, Covovax, Molnupiravir approved for emergency use

Expanding India's vaccine basket, the Central Drug Authority has approved the Serum Institute of India's COVID-19 vaccine Covovax, Biological E's jab Corbevax and anti-Covid pill Molnupiravir for restricted use in emergency situation.

[Read more](#)

Granules India gets USFDA nod for generic Prazosin Hydrochloride capsules

Pharmaceuticals firm Granules India Ltd on Tuesday said it has received approval from the US health regulator for its generic Prazosin Hydrochloride capsules used for the treatment of high blood pressure.

[Read more](#)



Energy

Oil India plans green hydrogen plant in Assam

Oil India plans to set up plant to manufacture 100 kw green hydrogen at its Pump station-3 in Jorhat oilfield in Assam. The pilot plant will generate green hydrogen using AEM technology and the hydrogen so produced will be blended with natural gas using the existing infrastructure.

[Read more](#)

PM lays foundation for hydropower projects worth Rs.110 billion in Himachal Pradesh's Mandi

The Prime Minister (PM) Narendra Modi inaugurated and laid the foundation stone for hydropower projects worth Rs.110 billion in Mandi, Himachal Pradesh, on 27 December 2021.

[Read more](#)

Information Technology

Travel clients continue spending amid Omicron: TCS

The client spending in the travel segment has not halted because of the Omicron threat in the last few weeks, a senior executive at TCS said on Thursday. The largest software exporter, which bagged a multi-year deal from airport hospitality services provider Plaza Premium Group (PPG) recently, will endeavor to keep profit margins in the travel segment at par with the company's average, its president for Asia Pacific Girish Ramachandran told PTI.

[Read more](#)

Indian IT expected to grow dollar revenue by 9-12% in FY2022: ICRA

Mumbai. Indian IT services companies are expected to grow by 9-12% in terms of US dollar revenue in FY 2022 according to a report by ICRA NSE -1.41 %. The demand is driven by accelerated and robust demand for technologies from enterprises globally, and partly on the low based last year due to the impact of Covid-19.

[Read more](#)



Real Estate

J&K government signs MoUs worth Rs.189 billion with developers

The government of Jammu and Kashmir signed 39 memorandums of understanding (MoUs) with real estate builders during the real estate summit jointly organized by the Ministry of Housing and Urban Affairs and National Real Estate Development Council (NAREDCO).

[Read more](#)

NCLT directs Indiabulls Real Estate to discuss Embassy merger with shareholders

The National Company Law Tribunal (NCLT) has directed realty developer Indiabulls Real Estate to convene a meeting of its shareholders to discuss and seek their approval on its proposed merger with Embassy Group entities NAM Estate and Embassy One Commercial Property Developments.

[Read more](#)

Centre approves construction of 107,000 houses in 5 states/UTs under PMAY(U)

The Centre has approved the construction of 107,000 houses in five states/union territories (UT), under the Pradhan Mantri Awas Yojana (Urban) (PMAY(U)).

[Read more](#)

Education

Telangana govt to pass failed students of class XI

On 24 December 2021, the Telangana government decided to pass the failed students of class XI by giving them minimum pass marks of 35 as a one-time exemption, citing the coronavirus (COVID-19) pandemic conditions.

[Read more](#)

J&K Private Schools Association demands reopening of schools

On 24 December 2021, members of the Jammu & Kashmir (J&K) Private Schools Association staged a protest outside the Press Club in Jammu. The protesters have sought the reopening of schools in the union territory (UT) as they are closed in view of the coronavirus (COVID-19) pandemic.

[Read more](#)



Telecom, Technology and Media

DoT extends duration of archiving call data, internet usage records of subscribers to 2 years

Department of Telecom (DoT) has increased the time of archiving call data and internet usage records of subscribers to two years from one year due to security reasons. Telecom companies may destroy the data stored thereafter if there is no direction from the DoT thereafter.

[Read more](#)

Centre launches 6 new internet exchange nodes in Uttar Pradesh

On 23 December 2021, the Centre launched nearly six new internet exchange nodes in as many cities of Uttar Pradesh. These include Agra, Lucknow, Kanpur, Prayagraj, Varanasi, Gorakhpur and Meerut. The internet exchange nodes will give impetus to the internet ecosystem in the state.

[Read more](#)

Automobiles and ancillaries

Mahindra Electric to double production capacity

Mahindra Electric is planning to double its production capacity and it is in the midst of expanding its product portfolio led by a strong demand for electric vehicles (EVs). This will entail an addition of close to half a dozen new vehicles, across electric three and four wheelers (quadricycles).

[Read more](#)

Govt asks automakers start producing flex-fuel vehicles in 6 months: Union minister Nitin Gadkari

To substitute India's petroleum imports, the government has advised automobile makers to start manufacturing flex-fuel vehicles and flex-fuel strong hybrid electric vehicles complying with BS-VI emission norms within six months.

[Read more](#)



Start-ups

Flipkart tops Indian tech Esops list with Rs 17,000 crore pool

Walmart-owned ecommerce platform Flipkart has created an Employee Stock Ownership Plan (Esop) pool of Rs 17,000 crore, propelling it to the top among Indian technology firms that have allocated stock options to staff.

[Read more](#)

D2C brand Mamaearth acquires content platform Mompresso

Rebel. Honasa Consumer, the parent company of direct-to-consumer or D2C brand Mamaearth said it has acquired woman-focused content platform Mompresso and its associated influencer engagement platform Mompresso MyMoney for an undisclosed amount.

[Read more](#)

NirogStreet raises \$4 million in funding

Beauty. NirogStreet, a technology-led Ayurveda doctor platform, has raised \$4 million in a round led by CE-Ventures, the corporate venture capital platform of Crescent Enterprises and ICMG.

[Read more](#)

Steel

PLI scheme for speciality steel deferred by one year

The government has deferred the implementation of the Rs.63.2 billion production-linked incentive (PLI) scheme to promote and boost production of speciality steel domestically by a year. The five year scheme will now commence from 2023-24 instead of 2022-23.

[Read more](#)

Tata Steel Board approves conversion of partly paid-up equity shares

The Board of Tata Steel has approved the conversion of 122,938 partly paid-up equity shares of face value Rs.10 each (Rs.2.504 paid-up) into fully paid-up equity shares of face value Rs.10 each on which the first and final call money of Rs.461/- per share has been received.

[Read more](#)



Transportation

MORTH sanctions Rs.32.5 million to Puducherry for establishment of GPS monitoring centre

The Union Ministry of Road Transport and Highways (MoRTH) has sanctioned a sum of Rs.32.5 million to Puducherry for the establishment of the Global Positioning System (GPS) monitoring centre.

[Read more](#)

Tata, Siemens group consortium to develop Pune metro line 3 under new metro rail policy

The Pune Metropolitan Region Development Authority has awarded the metro line 3 contract to a joint venture of a Tata Group company and a consortium of the Siemens Group. The 23.3-km elevated metro line, with 23 stations, connects the Hinjewadi Rajiv Gandhi Infotech Park with Shivajinagar via Balewadi in the second largest city in Maharashtra.

[Read more](#)

J&K metro rail projects in final stage of approval: Hardeep Singh Puri

Addressing Jammu & Kashmir Real Estate Summit, the Union Minister for Housing and Urban Affairs Hardeep Singh Puri said that the proposals for metro rail projects in Jammu & Srinagar (J&K) cities are in final stage of approval from the Public Investment Board.

[Read more](#)

Madhya Pradesh CM lays foundation for Metro works in Indore

On 25 December 2021, Madhya Pradesh Chief Minister (CM) Shivraj Singh Chouhan laid the foundation stone for Metro works in Indore. The Metro will be established in a ring shape with 16 stations in between, as a part of a Rs. 75 billion scheme.

[Read more](#)

NHAI to preclude 4 major highway projects in Tamil Nadu

The National Highways Authority of India (NHAI) has decided to preclude as many as four major highway projects in Tamil Nadu. These include two projects of four-laning of the stretch from Tamil Nadu-Kerala Border to Kanyakumari and two projects of six-laning from Sriperumbudur to Walajapet.

[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

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.