



3rd August 2021

Industry Developments

70
60
50
40
30
20
10



Overall

Manufacturing PMI rises to 55.3 in July 2021

Seasonally adjusted IHS Markit India Manufacturing Purchasing Managers' Index (PMI) rose to 55.3 in July 2021, recovering from the 11-month low of 48.1 it had tanked to in June 2021. A reading above 50 denotes expansion and below 50 denotes contraction.

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Government collects Rs.1.2 trillion GST in July 2021

The government collected Rs.1.2 trillion GST in July 2021. This was higher than the Rs.928.5 billion collections made in June 2021. Compared year-on-year, GST collections were higher by Rs.289.7 billion or 33.1 per cent in July 2021.

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Exports rise by 47.2% in July 2021

India's merchandise exports rose year-on-year by 47.2 per cent to USD 35.2 billion in July 2021, according to the Ministry of Commerce & Industry's preliminary data. Imports during the period rose by 59.4 per cent to USD 46.4 billion.

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Banking and Financial Services

RBL Bank expects retail growth in line with GDP growth

RBL Bank expects its retail loan growth to be in line with GDP growth at 7-10 per cent. There has been a significant opening up in the markets, especially in the urban areas as shown by the high-frequency data but of course it all depends on the Covid third wave.

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RBI penalty on Janalaxmi Co-op Bank

RBI imposed a penalty of Rs.5.0.4 million on Janalaxmi Co-operative Bank, Nashik for non-compliance with directions issued by RBI on 'Placement of Deposits with Other Banks by Primary (Urban) Co-operative Banks' and 'Membership of Credit Information Companies'.

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Cashflo says 80% active customers on platform MSMEs

About 80%+ active customers on Cashflo platform are MSMEs and growth has been 4X since April 2020 to April 2021, according to the company.

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HealthCare

Uttarakhand govt hospitals under PPP mode given a month to prove efficacy

After receiving complaints from locals of unsatisfactory services at some of the health facilities run by the government under the PPP mode, Uttarakhand health minister Dhan Singh Rawat has warned all the private players to prove their efficacy within a month, else their work contract will cease.

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Centre grants Rs 100cr for med device park

The Centre has granted Rs 100 crore for a medical device park that will come up on 125 acres in Sector 28 of the Yamuna Expressway area. The park is being billed as the first such facility in north India. Similar medical device parks have been set up in Andhra Pradesh, Telangana, Tamil Nadu and Kerala.

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Pharmaceuticals

5% of Covaxin royalty to ICMR raises questions

Bharat Biotech will pay a royalty of 5 per cent on the net sales of Covaxin, its Covid-19 vaccine, to Indian Council of Medical Research (ICMR). This has prompted public health and intellectual property experts to voice concerns.

[Read more](#)

Glenmark partners Canada's SaNOtize to launch nasal spray

A nasal spray to target SARS-CoV-2 in the upper airways is likely to be available in India later this year, following a tie-up between Glenmark Pharmaceuticals and Canadian biotech firm SaNOtize Research & Development Corp.

[Read more](#)

Bharat Biotech's Covaxin effective against Delta Plus variant of Covid-19

Bharat Biotech's Covid-19 vaccine Covaxin (BBV152) is effective against Delta Plus (AY.1) variant of the coronavirus, according to a study published in biorxiv by the Indian Council of Medical and Research (ICMR).

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Energy

SJVN's Naptha Jhakri and Rampur HPS achieve highest power generation

SJVN's Nathpa Jhakri hydro power station (HPS) and Rampur HPS have clocked their highest ever monthly power generation in July 2021. While the 1,500 MW Nathpa Jhakri HPS generated 1,216.56 million units (MU) power, Rampur HPS generated 335.90 MU power during the month.

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SJVN allots contract worth Rs.9.76 bn to Patel Engineering

SJVN has given an EPC contract worth Rs.9.76 billion to Luhri Hydro Power Consortium (LHPC), a consortium of Patel Engineering and HES Infra. Patel Engineering owns about 60 per cent stake in LHPC.

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Installed capacity of solar power in Telangana increases by 30 times

The installed capacity of solar power in Telangana has increased by 30 times in the past few years, owing to a huge demand for solar power. According to the Telangana State Renewable Energy Development Corporation (TSREDCO), the installed capacity of solar power rose to 3,900 MW this year, as compared to 120 MW in 2016.

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Information Technology

IT firms are sizing up market opportunity for sustainable solutions

IT firms are sizing up market opportunity for sustainable solutions. Sector leaders like TCS, Infosys, Wipro and Tech Mahindra, who over the past decade have become more sustainable organizations in their own right, are now offering their solutions - gleaned from years of best practices - to clients looking to go green.

[Read more](#)

Mindtree, Mphasis among mid-sized IT firms expanding mining of top accounts

Mid-sized Indian IT companies are steadily increasing the work they are doing for their top clients, building on the goodwill to sell more services to them, as per a media report. Mindtree and Mphasis are among the IT firms successfully mining their top accounts.

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Real Estate

Sebi revises minimum application value, trading lot for REITs, InvITs

Markets regulator Sebi has reduced the minimum application value of REITs and InvITs, and revised trading lot to one unit for these emerging investment instruments to make them attractive for retail investors.

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Fund Amrapali projects, our word is security, SC said to banks

Assuring banks and financial institutions that pumping in money into crisis-ridden Amrapali projects would be secure, the Supreme Court said they should not insist on seeking mortgage or security as a pre-condition to release funds as the constructions are being done under its supervision.

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MahaRERA prohibits 644 housing projects across Maharashtra from sales

The Maharashtra Real Estate Regulatory Authority (MahaRERA) has prohibited a total of 644 housing projects across Maharashtra from selling any more units at their projects, due to delayed completion and delivery, with Pune accounting for nearly 30% of it.

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Education

Madhya Pradesh govt to reopen schools for classes IX-X from 5 August

The Madhya Pradesh government has decided to reopen physical classes for students of standard IX-X from 5 August 2021 at 50 per cent capacity. A notification regarding the same was issued by the state education department on 1 August 2021.

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Uttar Pradesh CM directs officials to prepare action plan for reopening of schools

The Uttar Pradesh chief minister (CM) Yogi Adityanath has directed the concerned officials to prepare an action plan for the reopening of schools in the state. This has come in the wake of the declining coronavirus (Covid-19) cases in the state. The officials have also been asked to begin the process for promoting students in basic, secondary, higher and technical institutes.

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Telecom, Technology and Media

Kumar Mangalam Birla expresses willingness to give up promoter stake in Vodafone Idea

Industrialist Kumar Mangalam Birla has expressed willingness to offer his group's 27 per cent stake in Vodafone Idea (VIL) to any government or domestic financial entity in order to keep the stressed telecom company alive.

[Read more](#)

Telcos delay big-ticket network orders in absence of trusted sources approvals; seek clarity

Indian telecom operators are delaying big-ticket network expansion order placement with gear vendors in the absence of approvals from the office of the National Cyber Security Coordinator (NCSC), which is the designated authority to give approvals under the new trusted sources regime.

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Automobiles and ancillaries

OSM to invest Rs.1 billion to set up EV manufacturing facility in UP

Omega Seiki Mobility (OSM), part of the Anglian Omega Group of companies and Youth Rural Entrepreneur Foundation, signed a MoU to set out the framework under which OSM and YREF will set up a complete electric vehicle manufacturing facility in Ghazipur.

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Mumbai sees 14% increase in vehicle registrations in July 2021 as compared to July 2019

There is a 14 per cent rise in new vehicle registrations in Mumbai this July compared with those in the same pre-pandemic month in 2019. The four RTOs in the city had registered a total 20,135 vehicles in July 2021.

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Indian EV industry records Rs.250.5 billion investments in last 7 months

The Indian electric vehicle (EV) industry recorded a collective investment of Rs.250.5 billion in the first seven months of 2021. Electric commercial vehicles led the investments with a 32 per cent share. Electric four-wheeler investment saw an investment of 28 per cent.

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Start-ups

UpGrad acquires edtech startup KnowledgeHut to tap the skilling market

UpGrad, an edtech startup focused on higher education, has acquired KnowledgeHut to enter the short-duration upskilling and reskilling segment that has a market potential of more than \$58 billion.

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India's Nykaa Files to Go Public as Country's Startups Surge

Nykaa, an Indian e-commerce startup for beauty products, filed preliminary documents for an initial public offering in another sign of the booming interest in the country's technology industry.

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Indian Bank signs MoU with IIT Bombay for startup financing

Indian Bank entered a MoU with the Society for Innovation and Entrepreneurship (SINE), IIT Bombay - an initiative of Indian Institute of Technology - for extending exclusive credit facility to startups and small businesses.

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Steel

India's crude steel output up 21.4% in June 2021: WSA

India's crude steel production rose by 21.4 per cent year-on-year to 9.4 million tonnes in June 2021, according to the World Steel Association. The crude steel output was 6.9 million tonnes steel in the same month a year ago.

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JSW Steel plans to raise USD 200-300 million via offshore loan

JSW Steel plans to raise about USD 200-300 million in offshore loans as the company seeks to shore up cash levels for its planned capital expenditure over the next few quarters.

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Man Industries bags orders worth Rs.2 billion

Man Industries has received new orders worth Rs.2 billion from oil and gas and water sectors. With these new contracts, the company's order book stands at Rs.15 billion.

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Centre to spend Rs.72 billion to remove traffic and NH bottlenecks in Punjab

The Centre has decided to use up a sum of Rs.72 billion for the purpose of removing traffic and national highway (NH) bottlenecks in Punjab. This would be carried out by realigning key highways in the state under the National Highway Development Project (NHDP).

[Read more](#)

Union minister opens one of twin tunnels at Kuthiran in Kerala

On 31 July 2021, the Union minister for road transport and highways Nitin Gadkari opened for traffic one of the twin tunnels at Kuthiran on the Thrissur-Palakkad national highway (NH) in Kerala.

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Karnataka govt to construct cycling tracks across Bangalore

The Karnataka government is set to construct the cycling tracks in all four directions of Bengaluru. The information was shared by the state chief minister (CM) Basavaraj Bommai on 1 August 2021, while flagging off a cyclothon in the city.

[Read more](#)

Pune Metro conducts first trial run on Vanaz-Ramwadi route

On 30 July 2021, the Maharashtra Metro Rail Corporation (MahaMetro), which is executing the Pune Metro Rail Project, conducted the first trial run of the Pune Metro on the Vanaz-Ramwadi route.

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IndiGo inks pact to explore potential of using sustainable aviation fuel in aircraft

IndiGo is exploring the potential of using sustainable aviation fuel (SAF) in aircraft and it has signed an MoU with an international SAF provider. However, the carrier did not reveal the name of the SAF provider. In a report titled 'IndiGo Green' released on 30 July 2021, the airline stated it knows that SAF is not in mass production currently.

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