



5th October 2021

Industry Developments



Overall

Net services exports up 17.7% in August 2021

India's net earnings from trade in services rose year-on-year by 17.7 per cent to USD 8.1 billion in August 2021, as compared to a 9.7 per cent growth registered in the year-ago month.

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New survey to map employment generation in unorganized sector launched

The government rolled out a nationwide survey to map employment generation in the unorganized sector and establishments deploying less than 10 workers. As part of this, the labour bureau, will collect samples from all states and present quarterly reports.

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710 mln beneficiaries receive foodgrains under PDS DBT in current fiscal

As many as 710 million beneficiaries have received foodgrains under the public distribution system (PDS) through direct benefit transfer (DBT) so far in the current fiscal, according to data available at the DBT portal.

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Banking and Financial Services

Banks allowed to amortize family pension liability

The Reserve Bank has permitted banks to amortize the additional liability on account of revision in family pension over five years beginning 2021-22 following a request by the Indian Banks' Association (IBA).

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Banks, Fino Payments Bank obtains regulator's nod for initial stake sale

Fino Payments Bank has received Sebi nod for initial public offering. It plans to raise Rs.13 million. Kerala-based Popular Vehicles and Services has also received approval for IPO.

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CGSSD extended for 6 months

The Credit Guarantee Scheme for Subordinate Debt (CGSSD), which was to remain operational till September 31, 2021, has been extended for six months on the basis of requests received from the stakeholders.

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HealthCare

Max Healthcare to set up two hospitals with 500 bed each in Gurugram

The board of Max Healthcare has approved plans to expand capacity by adding of two hospitals of 500 beds each in Gurugram, the private sector healthcare provider said. This will ramp up its footprint in the national capital region.

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ICU beds for children to be more than doubled in Rajasthan: Health minister

JAIPUR: The health department has sanctioned 886 new beds for neonatal intensive care units (NICUs) in hospitals attached to medical colleges across the state to combat the probable surge of Covid-19 cases among children during the third wave of the pandemic. The move will increase the number of NICU beds in the state from 604 to 1490 in the state.

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Pharmaceuticals

Drone-based Covid vaccine delivery starts in Northeast

Covid-19 vaccines will now reach remote areas through drones. Union Health minister Mansukh Mandaviya launched a new initiative as a part of its universal vaccine coverage to deliver jabs to tough and not so motorable terrains of Northeast India through drones.

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DCGI approves Phase 3 trial of Zydus' two-dose vaccine

After getting an Emergency Use Authorisation for its three-dose Covid-19 vaccine ZyCoV-D, Cadila Healthcare has received a go-ahead for phase 3 trials for its two-dose regimen.

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WHO's Solidarity clinical trials: India to start trials of two new drugs to treat Covid-19

India will roll out this month the next phase of the World Health Organization's Solidarity trial - Solidarity PLUS - which aims to assess the effectiveness of new drugs in treating hospitalized Covid-19 patients. The India trial will study two drugs - Imatinib and Infliximab - which are already in use for other conditions.

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Energy

ICRA upward revises electricity demand growth to 8-8.5% for 2021-22

Rating agency ICRA has upward revised its energy demand growth outlook for 2021-22 from six per cent to 8-8.5 per cent. The agency attributed this revision to a low base of the last financial year and a faster-than-expected recovery in electricity demand after the second wave of COVID-19.

[Read more](#)

JSW Energy gives contract for 591 MW wind turbines to Senvion India

JSW Energy has awarded the contract for the supply of wind turbines for its 591 MW project to Senvion India. The project will comprise 2.7 MW turbines which would produce enough clean energy for powering over 450,000 houses in India.

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AGEL completes acquisition of SB Energy

Adani Green Energy (AGEL) completed the acquisition of SB Energy India for around Rs.260 billion in an all-cash deal. The acquired portfolio comprises 4,954 MW of renewable capacity with an average tariff of Rs.2.75 per unit.

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Information Technology

IT firms expect as much as 18.3% revenue growth in Q2

India's top tier of information technology (IT) services companies are expected to post revenue growth of 4.1-7% sequentially and as much as 18.3% on a year-on-year basis in the second quarter of the current fiscal, on the back of strong demand and steady deal closures.

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Madras High Court stays two clauses of India IT Rules 2021

The Madras High Court has stayed two clauses in India IT Rules, 2021, saying that the oversight mechanism prescribed in the rules appears to be aimed "at controlling the media by the government" and this could lead to disintegration of the fourth pillar of democracy.

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Real Estate

Macrotech Developers sells properties worth Rs.11 billion in London

Macrotech Developers has sold properties worth Rs.11 billion last month in one of its projects in London and it expects to sell all inventories before 2023-24 fiscal year.

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Housing sales up 92% in Sep 2021 quarter across top 8 cities

Housing demand has breached pre-COVID levels with 92 per cent year-on-year growth in sales during the September 2021 quarter across eight major cities, mainly on the back of stable prices, very low mortgage rates, property consultant Knight Frank India said.

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Office leasing jumps over 2.5-fold in 8 cities in September 2021 quarter

Office leasing activity in top eight cities surged to 12.5 million square feet in the September 2021 quarter on better demand, especially from the IT sector, with economy coming back to normalcy and corporate workforces slowly returning to work from office, according to Knight Frank India.

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Education

10,000 students to get free self-study material in Telangana

The National Independent Schools Alliance (NISA) and Telangana Recognized School Managements Association (TRSMA) have rolled out a school unlocking programme in Telangana.

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Maharashtra task force suggests implementation of new NEP in 3 phases

The Maharashtra task force, set up for the implementation of the new National Education Policy (NEP) in higher education, has recommended doing so in three phases. According to a media report, the committee has identified as many as 18 provisions in the NEP that can be immediately enforced through simple directives.

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Telecom, Technology and Media

Govt mulls settling cases with telcos out of court, exploring ways to scrap existing SUCs

The government is considering settling ongoing legal cases with telcos through an out-of-court settlement process to sharply reduce the litigation burden on the telecom industry as part of the next set of telecom reforms.

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DoT keeps in abeyance order adding SD-WAN routers, switches in must procure locally list

The Department of Telecommunications (DoT) has kept in abeyance its order that had expanded the list of telecom products a government entity must procure only from local manufacturers.

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Automobiles and ancillaries

Mahindra Thar crosses 75,000-unit bookings

Mahindra has clocked 75,000-unit bookings for the off-roader vehicle Thar. Thar is available in two engine options: 2.0L mStallion and 2.2L mHawk. Diesel has been a preferred choice, registering 75 per cent of volumes.

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Toutche Electric unveils plan to strengthen R&D, manufacturing ops in Mysuru

Toutche Electric unveils plan to strengthen R&D, manufacturing ops in Mysuru. Toutche's manufacturing and technology units are spread across Mysuru and Bengaluru, with a current capacity to make 12,000 e-bikes a year.

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HMSI crosses Rs.50 million cumulative sales mark in domestic market

Honda Motorcycle & Scooter India (HMSI) said it has crossed the 50 million cumulative sales milestone in the domestic market. The company had initiated sales operations in the country with the Activa scooter in 2001.

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Start-ups

IPO-Bound Paytm Takes Over Digital Lending Startup CreditMate

IPO-bound payment services provider Paytm has acquired 100% stake in Mumbai-based digital lending startup CreditMate. The transaction and other details of the deal have not been disclosed.

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3-day work week: Bengaluru-based startup's offer to attract employees

A Bengaluru-based fintech startup has come up with a dramatic option to increase their talent pool: a three-day work week. The proposal is an attempt to garner more technology talent amid a shortage in Indian companies.

[Read more](#)

Licious turns unicorn, raises \$52 million at a valuation of \$1 billion

Online meat delivery company Licious said on October 5 it raised \$52 million in a round led by IIFL AMC's late-stage tech fund at a valuation of a billion dollars, making it one of the first unicorns in India's thriving direct-to-consumer (D2C) space.

[Read more](#)

Steel

Odisha steel makers seek allotment of iron ore

Odisha Steel makers have sought allotment of iron ore under the pre-emption scheme. The state government has assured a delegation of the Utkal Chamber of Commerce and Industry to take all steps to safeguard the interests of industries based in the state.

[Read more](#)

HSBC executes blockchain-enabled trade transaction for AMNS and UAE's Universal Tube

HSBC has successfully executed a blockchain-enabled live trade finance transaction between ArcelorMittal Nippon Steel India and UAE's Universal Tube and Plastic Industries. Benefits of executing such a transaction include enhancing transparency and security for all parties and reducing document negotiation cycle time to around one day from a week.

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Transportation

Vice President lays foundation for Shillong-Dawki road project in Meghalaya

Vice President Venkaiah Naidu laid the foundation stone for the Rs.16 billion Shillong-Dawki road project in Meghalaya's Shillong on 4 October 2021. He stressed on the need to fast-track all the developmental activities in the region, as per a media report.

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Four greenfield airports to be ready in Karnataka in 3-4 years

As many as four greenfield airports in Karnataka are set to be completed and ready for take-off & landing of flights in the next three-four years. The airports would come up in Shivamogga, Vijayapura, Hassan and Raichur.

[Read more](#)

MoRTH approves setting up of grade separator in Puducherry

The Union Ministry of Road Transport and Highways (MoRTH) has approved the setting up of a grade separator connecting Indira Gandhi and Rajiv Gandhi squares in Puducherry. The separator would start near Kokkupark and end on the flyover near the regional transport office (RTO).

[Read more](#)

IR introduced 813 new trains in last 5 years

An RTI reply revealed that 813 new trains were introduced in the last five years after the Railway Budget was merged with the General Budget in 2016 and the Indian Railways (IR) ended the practice of one-time announcement of trains.

[Read more](#)

Bhubaneswar to be developed as world-class railway station

On 3 October 2021, Railway Board chairperson Suneet Sharma said that Bhubaneswar station will be developed into a world-class facility. A joint plan is being worked out with Bhubaneswar Development Authority (BDA) to make the project a success, he said. Redevelopment plan for Bhubaneswar station has already been done.

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