



26<sup>th</sup> October 2021

# Industry Developments



## Overall

### MoSPI releases employment outlook report for Sep 2017-Aug 2021

The Ministry of Statistics & Programme Implementation (MoSPI) has released an employment outlook for the period September 2017 to August 2021. The data is based on the administrative records available with the Employees' Provident Fund Organization (EPFO), Pension Fund Regulatory & Development Authority (PFRDA) and Employees' State Insurance Corporation (ESIC).

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### Fiscal deficit likely to stay at BE of 6.8% of GDP in 2021-22

Despite robust tax collection, the Centre may not be able to narrow its fiscal gap, as per a government official. The fiscal deficit for 2021-22 is likely to stay at the budget estimate (BE) of 6.8 per cent of GDP.

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### India 16,500 new companies registered in India in September

The Ministry of Corporate Affairs (MCA) witnessed registration of 16,570 new companies in September 2021.

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## Banking and Financial Services

### Amfi data shows that 84% SIPs inflows via equity funds in September 2021

The data provided by industry body Association of Mutual Funds in India (Amfi) shows that systematic investment plans (SIPs) have emerged as the mainstay for the Rs.37 trillion mutual fund (MF) industry.

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### About 80% millennials plan to apply for personal loans in near future

Companies including Indian Railways Finance Corporation, State Bank of India, Punjab National Bank and IndusInd Bank are likely to raise about Rs.150 billion in one or two weeks, according to a media report.

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### Fresh bank NPAs to fall in second half

GNPAs and NNPAs of banks are likely to decline to 6.9-7 per cent and 2.2-2.3 per cent in the second half of the current year, according to Icra.

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## HealthCare

### Infosys Foundation's facility for cancer patients opened

Prime Minister Narendra Modi opened the Infosys Foundation Vishram Sadan (rest house) at the National Cancer Institute in the Jhajjar campus of the All-India Institute of Medical Sciences (AIIMS).

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### NPPA fixes price caps for 12 anti-diabetic medicines

Drug price regulator National Pharmaceutical Pricing Authority (NPPA) on Monday said it has fixed the ceiling prices for 12 anti-diabetic generic medicines, including glimepiride tablets, glucose injection and intermediate acting insulin solution. In a tweet, the drug price regulator said, "To make it possible for every Indian to afford medical treatment against diseases like diabetes, NPPA has initiated a successful step by fixing the ceiling prices of 12 anti-diabetic generic medicines."

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## Pharmaceuticals

### Syngene sees good demand for biologics manufacturing

With the facilities meant for biologics manufacturing repurposed for making of Covid-19 vaccines and therapies, the listed contract research and manufacturing services arm of Biocon, Syngene International is seeing a rising number of client enquiries for biologics manufacturing.

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### Biological E expects to roll out Covid-19 vaccine Corbevax by November-end

Biological E's (BE) Covid-19 vaccine Corbevax is expected to be rolled out by the end of November even as the firm is getting ready with 100 million doses for the launch, Mahima Datla, Managing Director, BE said.

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### Covaxin trial data submitted by Bharat Biotech

The data related to clinical trials and manufacturing has been submitted by Bharat Biotech and there was no issue with the manufacturing of the Covid vaccine, the Health Ministry and research organisations on the eve of the World Health Organization's technical advisory group meeting, said.

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## Energy

### Power minister launches green day-ahead market

Power Minister R K Singh launched the green day-ahead market (GDAM) on 25 October 2021. The launch of GDAM will allow the market participants to trade in green energy, in a transparent, flexible, competitive, and efficient manner.

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### Telangana govt to add 3,000 MW clean energy capacity

The Telangana government is considering to add about 3,000 megawatt (MW) clean energy capacity in the state, within four to five years. With this, the total clean energy capacity of the state would go up to about 7,000 MW, from the current 4,400 MW.

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### Ministry of power issues new rules for power sector

The Ministry of Power announced new rules for the sustainability of the power sector. The new rules include the economic viability of the power sector, ease financial stress of stakeholders and ensure timely recovery of costs involved in electricity generation.

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## Information Technology

### Mindtree to continue to mine its top client accounts

Mindtree said that it will continue with its strategy of mining its top client accounts to grow further. Last year, the company had put in place a new '4x4x4 strategy', as part of which it had said that it would work at increasing the share of revenue from its top accounts.

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### TCS, Infosys, Wipro, IT Companies on Hiring Spree, to Recruit 1 Lakh Freshers this Year

Hiring in the Information Technology (IT) sector has surged all-time high in the recent years. Four major service providers, namely Tata Consultancy Services (TCS), Infosys, Wipro and HCL Technologies are set to recruit more than one lakh freshers amid increased demands across sectors and skyrocketing attrition rates

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## Real Estate

### RBI's move to allow FPIs invest in REITs, InvITs' debt to lower cost, improve liquidity

The Reserve Bank of India's decision to allow foreign portfolio investors (FPIs) to invest in debt securities issued by real estate investment trusts (REITs) and infrastructure investment trusts (InvITs) is expected to provide liquidity to the new asset class and will also lower its costs.

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### Brookfield, Godrej Fund in close race to acquire IL&FS' headquarters in Mumbai

Brookfield Asset Management and Godrej Fund Management are in a close race to acquire the headquarters of IL&FS in Mumbai's financial nerve-centre Bandra-Kurla Complex (BKC).

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### SBI, UCO Bank agree to invest Rs.4.5 billion in Amrapali projects

The State Bank of India (SBI) and the UCO Bank have agreed to invest Rs.4.5 billion in Amrapali projects, but other banks, who were part of a consortium, are delaying the process.

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## Education

### Schools, colleges in West Bengal to reopen from 15 November

Schools and colleges in West Bengal will reopen from 15 November 2021. The information was shared by the state chief minister (CM) Mamata Banerjee, on 25 October 2021.

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### Odisha govt to upgrade state-run schools in phased manner

The Odisha government has decided to upgrade state-run schools and put them at par with high-end private schools, on the lines of Delhi. The state government aims to upgrade physical-digital infrastructure, adopt technology in teaching-learning, promote science, technology, engineering & mathematics (STEM) learning, among others.

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## Telecom, Technology and Media

### DoT amends AGR definition

Non-telecom income items such as income from property rent, dividend and interest have been removed from calculation of adjusted gross revenue (AGR) by the Department of Telecommunications (DoT).

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### JioPhone Next to run on operating system Pragati OS

The jointly developed smartphone by Reliance Jio and Google, JioPhone Next, will run on a new operating system called Pragati OS. Pragati OS is powered by Android and has been built specifically for India.

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## Automobiles and ancillaries

### Discounts on cars at 3-year low this year

Discounts and benefits on buying a car are at a three-year low in the current calendar year. As many as 28 models out of a total of 88 not attracting any schemes whatsoever in 2021, compared to 21 out of 102 in 2020 and 23 out of 106 in 2019.

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### Hero Electric to expand sales network

Hero Electric announced its plans to expand its sales network targeting 1,000 touchpoints by the end of 2021-22 to ride on the electric vehicle wave in the country. The company, which crossed over 700 network points across more than 500 cities in India in the second quarter of the ongoing fiscal.

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### Minda Industries to increase stake in Strongsun Renewables to 28.10%

Minda Industries said the investment committee of its board has given its approval to second tranche of stake purchase in Strongsun Renewables. The committee approved the acquisition of 307,850 equity shares of the face value of Rs.10 each at a premium of Rs.70 i.e. Rs.80 per share of Strongsun Renewables.

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## Start-ups

### Agri varsity incubated startups get central funding

Giving a boost to agri innovation in the state, the startups incubated by Kerala Agriculture University's Agri Business Incubator (KAU- RABI) have bagged central funds worth Rs 1.9 crore.

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### Fintech startup BankSathi raises Rs 4 Cr from Hem Angels and others

. Delhi-based fintech startup Banksathi Technologies Pvt Ltd on Monday announced that it has raised Rs 4 Crore in funding from Hem Angels and reputed entrepreneurs. The fresh funds will be used in sales and marketing, operations, and technology, the company stated.

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### Gujarat: '2nd edition of startup policy to be launched in 2022'

The second edition of the startup policy is all set to be launched in 2022, Jitu Vaghani, the education minister of Gujarat has said. Vaghani made the announcement at the inaugural ceremony of the defence design and technology incubator of India (DDTII) at Karnavati University in Uvarsad, Gandhinagar.

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## Steel

### JSW Steel to set up color coated steel facility in Kashmir

JSW Steel will be setting up a color coated steel facility in the Pulwama district of Kashmir with a total investment of Rs.1.50 billion. According to Sajjan Jindal, Chairman of JSW Group, this facility shall provide immense benefits to local businesses and society in a meaningful way and provide employment opportunities to the local youth.

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### Tata Steel installs new generator at UK plant

Tata Steel has installed a new 30-megawatt generator at its Port Talbot site in South Wales. It will reduce its energy bill by millions of pounds every year at a time when energy prices are rocketing.

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## Transportation

### Tamil Nadu govt permits to operate AC, non-AC buses at full capacity

The Tamil Nadu government has announced some relaxations in the coronavirus (Covid-19)-induced restrictions. As part of it, air-conditioned (AC) and non-AC buses have been permitted to operate at full capacity between districts and states, except Kerala.

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### Telangana govt to replace fuel-run buses with e-buses

The Telangana State Road Transport Corporation (TSRTC) is planning to replace fuel-run buses with electric buses (e-buses). The move comes in an attempt to reduce the burden of the rising diesel prices.

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### SpiceJet announces launch of 28 new domestic flights

SpiceJet will launch 28 new domestic flights across the country from 31 October onwards. It will launch multiple new non-stop flights connecting the tourist hotspots of Jaipur, Jaisalmer, Jodhpur and Udaipur in Rajasthan with key metros and cities as part of its new winter schedule.

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### Centre aims to privatize 13 airports by March

The government plans to complete the privatization process for 13 airports run by the state-owned Airports Authority of India (AAI) by the end of this financial year. AAI chairman Sanjeev Kumar said that a list of 13 airports is sent to the aviation ministry that are to be bid out on public-private partnership (PPP).

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### Kolkata Port introduces long-range marine communication system

An official said that in a first, a long-range marine communication system, which will remain effective during storms and inclement weather conditions, was introduced on 25 October 2021 by Syama Prasad Mookerjee Port, the erstwhile Kolkata Port Trust.

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