



27th July 2021

Industry Developments



Overall

Corporate India's 2021-22 prospects bleak

Corporate India's prospects for 2021-22 are bleak as recovery from the second covid wave is starting to falter. After picking up in June, business growth has moderated in July and there is more lasting damage on the economy and exports will once again be the foundation for recovery, according to Moody's in a media report.

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No plan to print currency notes to tide over Covid-19 crisis: FM

The government has no plan to print currency notes to overcome the economic crisis triggered due to the outbreak of Covid-19 pandemic, Finance Minister (FM) Nirmala Sitharaman informed the Parliament.

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Banking and Financial Services

Financial sector cautious as no fresh capex, low-capacity utilization

There is no fresh capex coming from the industry and also the capacity utilization is very low, and so in such a situation the financial sector will be very cautious, explained RBL Bank in a media report on why banks or financial institutions are risk-averse and going slow on sanctioning credits to corporate India.

[Read more](#)

Kotak bank asset quality weakens

Kotak Mahindra Bank saw a deterioration in asset quality in the June 2021 quarter. Its gross non-performing loans ratio stood at 3.56 per cent as against 3.25 per cent at the end of the March 2021 quarter.

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SEBI urges RTAs of mutual funds to develop common platform

SEBI has urged Registrar and Transfer Agents (RTAs) of mutual funds to integrate their operations and develop a common platform that will deliver a better experience to investors across the industry.

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HealthCare

73% rise in healthcare facilities in tribal areas between 2005 and 2020

There has been a 73 per cent increase in healthcare facilities in tribal areas between 2005 and 2020 as compared to a 10 per cent increase across the country, according to government data.

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Health ministry urges community radio stations to bust myths surrounding Covid vaccination

The Union health ministry hosted a communication awareness workshop for representatives of community radio stations from 16 states for creating campaigns about Covid-appropriate behavior and busting myths surrounding vaccination particularly among people residing in remote areas of the country.

[Read more](#)

Pharmaceuticals

India to miss end-July vaccination target as Bharat Biotech lags

India will miss a target to administer over a half billion Covid-19 vaccine doses by the end of July as Bharat Biotech, maker of its only approved homegrown shot struggles to boost output, an analysis of government data showed.

[Read more](#)

Mixed AstraZeneca-Pfizer shot boosts Covid antibody level

A mixed vaccination of first AstraZeneca and then a Pfizer Covid-19 shot boosted neutralizing antibody levels by six times compared with two AstraZeneca doses, a study from South Korea showed.

[Read more](#)

Sun Pharma signs in-licensing deal to sell skincare drug in US

The Mumbai based Sun Pharmaceutical Industries has signed an in-licensing agreement with Italian pharmaceutical company Cassiopea SpA to sell Winlevi (clascoterone cream one per cent) in the United States and Canada.

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Energy

Revision in coal royalty every 3 years not mandatory: Coal minister

Union coal minister Pralhad Joshi clarified that there is no provision in the Mines and Mineral (Development and Regulation) (MMDR) Act which makes it mandatory to revise the coal royalty rates every three years though Odisha has been making the demand since long.

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By 2030, cut per capita emission to global average: India to G20

While rich nations, backed by the UN climate body, have pitched for bringing all emitters on board to commit to 'net-zero' emission goal or carbon neutrality by around mid-century, India has come out with a counter proposal asking them to bring down their own per capita emission to global average by 2030.

[Read more](#)

NTPC REL bags 325 MW solar projects at Shajapur Solar Park in Madhya Pradesh

State-run power giant NTPC said its arm NTPC Renewable Energy Ltd has bagged 325 megawatt (MW) solar projects to be set up at Shajapur Solar Park in Madhya Pradesh

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Information Technology

Sterlite Technology to acquire UK's Clearcomm Group in overseas push

Sterlite Technologies has announced its plans to acquire Clearcomm Group, a US-based network integration company, at an enterprise valuation of Rs.1.60 billion. According to a regulatory filing, Sterlite Tech will acquire 100 per cent share capital of Clearcomm Group in two tranches.

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Infosys reopens offices amid threat of Covid third wave in India

Infosys has told employees that they could return to work from offices, since the Covid-19 situation had improved with increased vaccination coverage, as per a media report. The company has sent an internal memo to staff last week, the report stated.

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Real Estate

Real estate sector loans worth USD 18 billion under severe stress

Around USD 18 billion loans of the overall lending to the real estate sector by banks, NBFCs and housing finance companies (HFCs) are under 'severe' stress', according to a report released by Property consultant Anarock.

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Government targets Rs.7.2 billion from 8% stake sale in HUDCO

The government's up to eight per cent stake sale in HUDCO at a floor price of Rs 45 apiece would open for institutional investors on 27 July 2021. The sale of over 160.1 million shares, or a total of 8 per cent stake, would fetch around Rs.7.2 billion to the exchequer.

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Fund crunch could delay Amrapali projects' construction by NBCC

The Supreme Court's intervention by taking over Amrapali to complete the housing projects under its supervision seemed to have not infused much confidence among existing and potential buyers to invest in the Group's pending projects.

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Education

Schools across Gujarat, Odisha reopen for higher classes

Schools across Gujarat reopened for the students of classes IX-XI from 26 July 2021, with several coronavirus (Covid-19) guidelines in place. As part of it, the classroom capacity has been capped at 50 per cent.

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Karnataka govt mulls resumption of offline classes from August 2021

The Karnataka government is mulling to allow resumption of physical classes in a phased manner from August 2021, in view of the suggestions made by an expert panel headed by the department of public instruction commissioner.

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Telecom, Technology and Media

After Airtel, VIL also lines up new postpaid plans for corporate users

The enterprise arm of Vodafone Idea (VIL), Vi Business, announced a range of new postpaid plans for corporate customers and said upgraded plans would be bundled with various benefits.

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SC calls plea by telcos on AGR recalculation plea as misconceived

The Supreme Court has termed adjusted gross revenue (AGR) recalculation pleas of Bharti Airtel, Vodafone Idea and Tata Teleservices as misconceived and said that the relief being sought would in effect alter the quantum of the statutory dues which had been confirmed by it in its July 2020 order.

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Automobiles and ancillaries

Yamaha says investments on e-mobility in India to depend on stable policy, clear road map by govt

Japanese two-wheeler major Yamaha is working on an all-new electric vehicle platform for India and other global markets but the company's investments on electric mobility in the country will depend on the government laying down a clear road map and a stable policy.

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No govt support for commercial vehicles, says Piaggio India

Diego Graffi, chairman and managing director of Piaggio India, said that in spite of the crippling effect of the pandemic on the commercial vehicles business in India, he has not seen much support from the government.

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Audi, Mercedes-Benz upbeat about electrification journey of passenger vehicles in India

Audi and Mercedes-Benz are upbeat about the electrification journey of passenger vehicles in India with more states coming up with EV policies that encourage electric four-wheelers. Although the FAME II scheme by the Centre has not offered direct benefits for personal passenger vehicles, incentives like 5 per cent GST on electric cars will also help, they feel.

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Start-ups

21 startups selected for the second batch of T-Hub's Investment program

Startup incubator T-hub said on July 27 that it has selected 21 startups for the second batch of T-Angel, a mentorship and investment raising program. These startups will be part of a 45-day accelerator bootcamp and 10 of them could potentially get an investment of Rs 50 lakh from angel investors who have tied up with T-Hub.

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Indian Startups Raised A Record \$20.5 Bn In 2021 So Far

The total funding raised by Indian startups in 2021 has now risen to \$20.55 Bn, which means, on average, Indian startups raised \$100.2 Mn per day this year with more than \$10.8 Bn in funding raised by Indian startups in the first six months of 2021 (till June 26) as per the Inc42 Plus H1 2021 report.

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Most AI startups in Hyderabad in MedTech space: IIIT-H survey

More than 115 startups were surveyed for the report. As per the findings of the report, MedTech domain holds tremendous potential given that Hyderabad is home to several life sciences research institutions like CCMB, IKP, UOH, etc.;

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Steel

JSW Steel plans to raise Rs.37 billion via green bonds

JSW Steel plans to raise Rs.37 billion through the issue of sustainability bonds in the overseas markets. The company has set a target to become carbon neutral at JSW Coated and reduce carbon emission 40 per cent by 2030, besides recycling all the solid waste generated and achieve zero discharge from the plant.

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Share of domestic steel increases consistently

The share of domestic production in the consumption of the finished steel has been increasing in the last three years, according to the Steel Minister Ram Chandra Prasad Singh. The share of domestic steel used has increased to 95.3 per cent during April to June 2021.

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Transportation

Delhi Metro running with 100% seating capacity

As the coronavirus situation improves in Delhi, Delhi Metro is resuming services with full seating capacity from 26 July 2021, with some conditions. There are still no provisions for commuters who prefer to stand inside coaches, which is a policy that has been in force since 7 June 2021.

[Read more](#)

Haryana govt approves IR's Karnal-Yamunanagar new rail line project

The Haryana government has given a green nod to the Indian Railways' (IR's) Karnal-Yamunanagar new rail line project. The project is expected to cost over Rs.8.8 billion and would be implemented within four years.

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RSDC invites bid for redevelopment of Udaipur railway station

Indian Railway Stations Development Corporation (IRSDC) has invited Requests for Qualification (RFQ) to redevelop Udaipur City Railway Station at a cost of Rs.1.32 billion. The redeveloped station has been planned to be transformed into an integrated railway station at par with an international airport.

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Hollongi Airport in Arunachal Pradesh to be inaugurated on 15 August

The Hollongi Airport at Itanagar in Arunachal Pradesh is set to be inaugurated on 15 August 2021. The information was shared by the state chief minister (CM), Pema Khandu, on 25 July 2021.

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MSRTC resumes bus services to various destinations in Gujarat

The Maharashtra State Road Transport Corporation (MSRTC) has resumed its bus services to various destinations in Gujarat, with 100 per cent capacity. The services will originate from Nashik, Manmad and Malegaon bus depots to various destinations in Gujarat via Trimbakeshwar, Mokhada, Peth and Nandurbar, among others.

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