



2<sup>nd</sup> November 2021

# Industry Developments



## Overall

### Manufacturing PMI rises to 55.9 in October 2021

Seasonally adjusted IHS Markit India Manufacturing Purchasing Managers' Index (PMI) rose to 55.9 in October 2021 from 53.9 in September 2021. The index was in the expansion territory for the fourth month in a row.

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### Government collects Rs.1.3 trillion GST in October 2021

The government collected Rs.1.3 trillion goods and services tax (GST) in October 2021. This was higher than the Rs.1.2 trillion collections made in September 2021. Compared year-on-year, GST collections were higher by Rs.249.7 billion or 23.7 per cent in October 2021.

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### Toll collection through FASTag up by 12% in October

Toll collection through FASTag recorded an all-time high of 214.23 million transactions amounting to Rs.33.6 billion in October 2021.

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## Banking and Financial Services

### Former SBI chairman's bail plea rejected

The Chief Judicial Magistrate of Jaisalmer Court on Monday rejected the bail application of former SBI chairman Pratip Chaudhury.

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### Muthoot Finance surrenders COA for white label ATMs

Muthoot Finance has voluntarily surrendered its certificate of authorisation (COA) for white label ATMs. The RBI had issued the COA in January 2014. DigitSecure India Private Limited, Kedia Infotech Limited, and Oxigen Services have also voluntarily surrendered their COAs.

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### Corporates owning banks not desirable due to RPT risk

Allowing corporates to own banks is not desirable since it is fraught with risk of related party transactions, according to former SBI chairman Rajnish Kumar.

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## Healthcare

### Hospitals may use 1/3rd Covid beds for dengue: Govt

New Delhi: Delhi government has said, if the need arises, hospitals may use one-third of the beds reserved for the coronavirus patients for those suffering from vector-borne diseases. The order came in the wake of a surge in dengue cases in the capital.

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### '350-bed ward for cancer patients at SKMCH soon'

PATNA: Chief secretary Tripurari Sharan has announced the construction of a 350-bed ward at the Sri Krishna Medical College and Hospital (SKMCH) in Muzaffarpur for the treatment of cancer. The new ward will be constructed at an estimated cost of Rs700 crore.

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## Pharmaceuticals

### Australia recognizes Bharat Biotech's Covaxin for travelers

Bharat Biotech's Covid-19 vaccine Covaxin has been added by the Therapeutic Goods Administration (TGA) in Australia to its list of Covid-19 vaccines not registered in Australia but used widely internationally for the purpose of establishing a traveler's vaccination status.

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### Zydus Cadila agrees to reduce its Covid vaccine price to Rs.265 a dose

Following persistent negotiations by the government, Zydus Cadila has agreed to bring down the price of its Covid-19 vaccine to Rs.265 a dose. However, final deal is yet to be reached.

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### Sales of branded generics to cross USD 1 billion in 2021-22, expects Cipla

Cipla expects its domestic branded generics, or prescription business to cross sales of USD 1 billion in 2021-22, backed by strong traction across core therapies such as respiratory and urology, and improving market share in anti-infectives and cardiac drugs, the company said.

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## Energy

### Nitin Gadkari says cement and steel industries should use green hydrogen for energy

According to Union minister Nitin Gadkari, cement and steel industries should now start using green hydrogen as energy instead of coal for production. He has asked MOIL to increase its annual production and reduce import of ore and make India self-reliant.

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### MSEDCL floats tenders for 444 MW solar power project

The Maharashtra State Electricity Distribution Company (MSEDCL) has invited bids for setting up 444-megawatt (MW) of decentralized solar projects under component A of the Pradhan Mantri Kisan Urja Suraksha evem Utthan Mahabhiyan (PM-KUSUM) scheme.

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### PSPCL receives bids to procure 500 MW solar power

The Punjab State Power Corporation (PSPCL) has received bids from across the country after it floated two tenders to procure 500 megawatt (MW) solar power. The move comes in an attempt to meet the rising power demand in the state and promote green power.

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## Information Technology

### More than 50% of employees likely to return to office thrice a week by Jan 2022: NASSCOM

A study by industry body NASSCOM said that over 50 per cent of India's technology workforce is likely to return to office three times a week from January 2022.

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### Centre releases social media guidelines FAQs, says cyberspace needs regulation

The ministry of electronics and information technology (MeitY) on Monday released a comprehensive primer (in the form of frequently asked questions or FAQs) on the new social media and intermediary guidelines to bring more clarity and explain the legislation, with the minister of state for IT Rajeev Chandrasekhar saying the process will remain dynamic with rules continuing to evolve.

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## Real Estate

### Square Yards' appeal to disqualify Anarock as channel partner of Amrapali rejected by SC

The Apex Court has rejected an appeal by integrated property platform Square Yards to disqualify Anarock Property Consultants as the channel partner for selling 5,192 housing units of beleaguered real estate developer Amrapali Group in Noida and Greater Noida

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### Revised Goa RERA rules allow return of registration fees

PANAJI: Close to four years after the Goa Real Estate (Regulation and Development) Act was formulated and notified, the Goa RERA has finally framed norms to return the registration fee paid by an agent or builder.

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### HDFC awaiting clearance for JV with Brookfield on real estate-dedicated ARC

MUMBAI: HDFC is keen to launch a real estate-dedicated asset reconstruction company (ARC) with Brookfield, one of the world's largest realty management firms, chairman Deepak Parekh has said.

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## Education

### J&K admin signs pact with ICAI to impart skill-based education

On 28 October 2021, the Jammu & Kashmir (J&K) administration signed a memorandum of understanding (MoU) with the Institute of Cost Accountants of India (ICAI) for imparting skill-based education to students of the Abdul Ahad Azaad Memorial (AAAM) Degree College, Bemina.

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### Schools in rural areas of Nagaland allowed to reopen for classes I-IV

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

### SpaceX subsidiary set up in India

Elon Musk-owned SpaceX incorporated its wholly-owned subsidiary in India to start local broadband operations, a top company official said. Starlink, SpaceX's satellite broadband arm, aims to start broadband services in India from December 2022, with 0.2 million active terminals subject to permission from the government.

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### Vodafone Idea partners with two startups for 5G trials

Vodafone Idea (Vi) has partnered with two Indian startups to test 5G-based solutions on aerial traffic management and motion capture system, the company said. To conduct the trials, Vi has partnered with startups Vizzbee Robotics Solution and Tweek Labs.

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## Automobiles and ancillaries

### Passenger vehicle sales impacted by chip shortages in November 2021

Passenger vehicle sales were impacted in October 2021 due to chip shortages. Maruti Suzuki India and Hyundai Motor India, each reported 34 per cent fall in sales each during the month. Sales of Kia Motor India, Honda Cars India and MG Motor India declined in the range of 22-25 per cent.

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### Hero Electric sells over 50,000 e-scooters

Hero Electric aid it has crossed the 50,000 sales mark this fiscal to sell 50,331 units during April-October 2021. Hero Electric has seen its best-ever sales since 2007 with the city speed portfolio Optima and NYX leading the sales graph.

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### October 2021 sales: PVs marred by supply constraints, 2Ws in red, CV sales improve

Normally, the festive season sales account for about 40% of the annual vehicle sales. But this year the unprecedented supply chain disruptions, fuel price hikes, increase in input costs and consequent vehicle price rise, and the economic slowdown after the COVID second wave marred the September and October sales.

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## Start-ups

### SoftBank-backed Indian logistics startup Delhivery files for \$1 billion IPO

Indian logistics startup Delhivery seeks to raise about \$998 million in its initial public offering, the startup said in a filing with the local regulator, joining a number of other tech startups in the world's second largest internet market to explore the public markets.

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### Kolkata-based investment syndicate Seeders invests in startups

Seeders, an early-stage startup investment syndicate from Kolkata, has announced seed funding in startups including Sanfe, SafetyConnect, Adloid, and Kaizen. The syndicate is led by first-generation entrepreneurs from the tech, hospitality, and retail domain, and their specialties include incubation, angel fund, seed fund, and consulting.

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## Steel

### JSW Steel USA begins Phase II upgrade of plate mill facility in Texas

JSW Steel's subsidiary, JSW Steel USA, has commenced the phase II upgrade of its plate mill facility located at Baytown in Texas, USA. The project is expected to be completed by 2023. The project involves addition of a 4-Hi finishing mill, pre-leveler, accelerated cooling system/direct quench, cooling beds and new roll shop.

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### Union steel minister says steel demand and consumption increasing

Domestic demand and consumption for steel are increasing in the country, according to Union Steel Minister Ram Chandra Prasad Singh. India's per capita consumption is around 74 kgs and 14 to 15 kgs in rural area.

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### Steel makers hike prices by up to Rs.3,500 per tonne

Steel manufacturers have raised prices of the benchmark hot-rolled coil (HRC) by up to Rs.3,500 per tonne on the back of rising cost inflation due to soaring coal prices. The price increase is effective from 1 November 2021.

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## Transportation

### IR to spend Rs.120 billion for upgrading 21 major railway stations

Indian Railways (IR) has decided to spend an amount to the tune of Rs.120 billion for the upgradation of 21 major railway stations across the country. Of the total, as many as six stations have been identified from the Southern Railway (SR) in Tamil Nadu, Kerala and Puducherry.

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### ATF price hike set to hurt aviation, travel rebound

The sharp rise in prices of air turbine fuel (ATF) is set to impact the rebound of the aviation and travel industry as it would result in fares going up, but not to the extent that it would keep airlines from recovering the cost of their operations.

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### Bhimber-Jaranwali Gali road on Poonch highway in J&K reopens

On 31 October 2021, Bhimber-Jaranwali Gali road on the Poonch highway in Jammu & Kashmir (J&K) was reopened after 20 days. Farmers in the area have been allowed to carry out routine agricultural activities.

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### Union minister flags off Indian Red Cross trucks to 2 UTs, 1 state

On 29 October 2021, Union health minister Mansukh Mandaviya flagged off as many as three Indian Red Cross trucks to Jammu & Kashmir, Ladakh and Uttarakhand. The trucks carrying flood & cold relief supplies and medicines will support vulnerable populations in the aforementioned union territories (UT) during winters and provide relief to flood-hit people in Uttarakhand.

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### Delhi's IGI Airport resumes operations from Terminal 1 after 18 months

Days ahead of Diwali, the Indira Gandhi International (IGI) Airport's Terminal 1 resumed operations on 31 October 2021 after more than 18 months of prolonged closure. The first flight scheduled from T1 after its reopening was an Indigo flight that departed for Mumbai.

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