



24<sup>th</sup> August 2021

# Industry Developments



## Overall

### FM launches NMP of Rs.6 trillion

Nirmala Sitharaman, launched the asset monetization pipeline of Central ministries and public sector entities called the National Monetization Pipeline.

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### India becomes second most attractive manufacturing hub globally: Report

India has emerged as the second most attractive manufacturing hub across the world, according to Cushman & Wakefield's 2021 Global Manufacturing Risk Index. The breakthrough can be attributed to India's operating conditions and cost competitiveness.

[Read more](#)

### Engineering goods exports rise to all-time high of USD 9.1 bn in July 2021: EEPC

Engineering goods exports from India reached an all-time high of USD 9.1 billion in July 2021, surpassing the previous record high of USD 8.8 billion in June 2021, as per the Engineering Export Promotion Council.

[Read more](#)

## Banking and Financial Services

### RBI imposes Rs.27.5 lakh penalty on Dhanlaxmi Bank

The RBI has imposed a penalty of Rs 27.5 lakh on Dhanlaxmi Bank, for contravention of certain norms related to the 'Depositor Education and Awareness Fund Scheme'.

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### PSBs to push co-lending with NBFCs, digital, agri financing under Ease 4.0 reform

Co-lending with non-banking firms, digital, agriculture financing, and technological resilience for 24x7 banking are expected to be part of Ease 4.0 Index, a reform agenda for 2021-22 for PSBs.

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### HDFC Bank aims to regain lost market share in 1 year after RBI lifts credit card ban

HDFC Bank is aiming to increase its market share by number of cards in the next one year as the bank is now allowed to issue new credit cards by the RBI after over eight months.

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## HealthCare

### WHO seeks experts for new advisory group on the origins of novel pathogens

The World Health Organization (WHO) has issued an open call for experts to serve as members of the new WHO scientific advisory group for the origins of novel pathogens (SAGO). The SAGO will advise WHO on technical and scientific considerations regarding the origins of emerging and re-emerging pathogens of epidemic and pandemic potential and will be composed of a wide range of experts acting in their personal capacity.

[Read more](#)

### Doctor consultation crosses 4 billion in India in 2020-21

Teleconsultation has seen growth after the pandemic-induced lockdown and reached a market size of USD 163 million in March 2021. Convenience and safety during Covid-19 have emerged as the major reason behind the use of teleconsultation.

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## Pharmaceuticals

### India working on developing Pan-Corona shot

Dr Renu Swarup, Director of the Department of Biotechnology said that the Government Of India (GOI) is working on vaccines with the needed modification to fight against any strain of Covid-19.

[Read more](#)

### Zydus Cadila gets USFDA nod for arthritis drug with 180-days exclusivity

Drug firm Zydus Cadila said it has received final approval from the US health regulator to market Tofacitinib extended-release tablets, used to treat rheumatoid arthritis, in the American market.

[Read more](#)

### Bayer Consumer Health eyes rising rural India for growth

Bayer's Consumer Health division is looking to ride on the fast-growing rural markets to expand its portfolio's penetration in India. The company hopes to grow the share of rural markets to its consumer health business' turnover to about 25 per cent from the current seven per cent in the next four to five years.

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## Energy

### **Ayana Power, Azure Power and NTPC emerge lowest bidders in SECI's hybrid project auction**

Ayana Power, Azure Power, and NTPC have emerged as the lowest bidders in Solar Energy Corporation of India's (SECI) 1,200 MW solar-wind hybrid project auctions. NTPC and Ayana won 450 MW each, while Azure won 150 MW.

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### **OREDA asked to promote domestic use of solar power in Odisha**

The Odisha government directed the Orissa Renewable Energy Development Agency (ORDEA) to come up with cost-effective incentive schemes to promote the domestic use of solar power.

[Read more](#)

### **Govt to monetize power transmission assets worth Rs.452 bn**

The government aims to generate about Rs.452 billion by monetizing power transmission assets by 2024-25 as part of its ambitious asset monetization plan.

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## Information Technology

### **FM Sitharaman gives time to Infosys till Sept 15 to fix glitches in income tax portal**

Finance Minister Nirmala Sitharaman has given time to Infosys till September 15 to fix glitches in the new e-filing portal of the Income Tax Department, said a statement issued by the government on August 23.

[Read more](#)

### **Infosys hits \$100 bln in market capitalization as shares hit fresh record high**

Shares of Infosys Ltd hit a fresh record high on Tuesday, helping the stock cross \$100 billion in market capitalization - the fourth Indian company to have achieved milestone.

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## Real Estate

### 483 infra projects witness cost overrun till July 2021: MoSPI

The Ministry of Statistics & Programme Implementation (MoSPI) monitors infrastructure projects worth Rs.1.5 billion and above. Of the 1,781 such projects, 483 reported cost overrun of over Rs.4.4 trillion till July 2021.

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### Jaiprakash Associates partners with Gulshan Homz, CRC to complete over 600 flats in Noida

Crisis-hit infrastructure firm Jaiprakash Associates has tied up with Gulshan Homz and CRC for completing 619 luxury apartments in Noida, Uttar Pradesh.

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### Sumadhura Group to invest Rs.15 billion in next four years in Hyderabad

Realty player Sumadhura Group plans to invest Rs.15 billion in Hyderabad's residential realty market over the next four years. This includes its share of the investment in the city's tallest residential towers, the 44-storeys tall Olympus, in the Nanakramguda area that Sumadhura Group and Vasavi Group are setting up at a cost of Rs.10 billion.

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## Education

### New NEP launched in Karnataka

The Union education minister Dharmendra Pradhan launched the new National Education Policy (NEP) in Karnataka' Bengaluru on 23 August 2021. Following this, Karnataka has become the first state in the country to launch the new education policy.

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### Madhya Pradesh govt to constitute committee for NEP implementation

The Madhya Pradesh higher education department has decided to constitute a state-level implementation committee for the implementation of the new National Education Policy (NEP).

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## Telecom, Technology and Media

### OneWeb launches 34 more satellites, expands in-orbit LEO constellation to 288 satellites

OneWeb, a Low Earth Orbit (LEO) satellite communications operator, co-owned by Bharti group and the UK government, launched another batch of 34 satellites by Arianespace from the Baikonur cosmodrome in Kazakhstan.

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### Jio outpaces Airtel in June user adds, Vodafone Idea loses more

Reliance Jio added more mobile phone users than Bharti Airtel in June 2021, indicating strong consumer appetite for the telecom market leader's recent cheaper offers on its 4G feature phone, JioPhone, and improved channel management.

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## Automobiles and ancillaries

### TN auto industry divided over Centre's new vehicle scrappage policy

The automobile industry of Tamil Nadu is divided over the Centre's new vehicle scrapping policy. The policy envisages that commercial vehicles that have completed 15 years and private vehicles that completed 20 years and fail the fitness tests should be off the road.

[Read more](#)

### India's antitrust body fines Maruti Suzuki USD 27 million over dealer discount policy

India's antitrust regulator has fined Maruti Suzuki, the country's biggest car manufacturer, Rs.2 billion (USD 27 million) for anti-competitive practices related to how it forced dealers to discount cars.

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### Euler Motors bags order of 2,500 electric three wheelers from e-commerce players

Electric Vehicle (EV) manufacturer Euler Motors has bagged an order for 2,500 units of its upcoming electric three-wheeler cargo carrier from e-commerce players, including BigBasket, Flipkart and Udaan.

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## Start-ups

### More fuel for Indian startups as global capital shifts from China

The. Indian technology startups, which are mopping up record inflows of venture capital this year, will gain further as global capital moves away from Chinese tech companies that are weathering a regulatory onslaught, according to multiple founders and investors.

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### Indian startups raised \$6.5 bn in April-June 2021, 11 unicorns created

Indian startups received \$6.5 billion in funding in the April-June 2021 quarter, with fintech upstarts cornering over a quarter of the incoming capital.

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### Indian Postman becomes most valued Indian SaaS startup after \$225M funding

India's. SaaS startup Postman has raised \$225 million in a new funding round led by existing investor Insight Partners along with participation of new backers such as Coatue, storied Silicon Valley investor Mary Meeker's Bond Capital and Battery Ventures.

[Read more](#)

## Steel

### AMNS India plans to bid for state-owned RINL

AMNS India is planning to bid for state-owned steelmaker Rashtriya Ispat Nigam (RINL), which has already attracted the interest of domestic giant, Tata Steel.

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### Tata Steel commissions 0.5 mtpa recycling plant in Haryana

Tata Steel has announced that its first steel recycling plant in Rohtak, Haryana, has been commissioned.

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### JSW Steel Employees Trust sells shares of JSW Steel

JSW Steel Employees Trust, which is executing the employees stock option of the Group, has sold about 2.42 lakh shares of JSW Steel worth Rs.170 million. The sale was as per SEBI norms that stipulate trusts to revalue the holding and offload the unsubscribed shares every year. The sale was executed between 25-30 June.

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## Transportation

### **Karnataka govt allows resumption of KSRTC bus services to Kerala & Tamil Nadu**

The Karnataka government has allowed the resumption of the Karnataka State Road Transport Corporation (KSRTC) bus services to Kerala and Tamil Nadu from 23 August 2021. Around 250 buses will be operated to different destinations, by adhering to all the coronavirus (Covid-19)-related protocols.

[Read more](#)

### **Ganga Expressway to become backbone of Uttar Pradesh's economy: CM**

On 21 August 2021, the Uttar Pradesh chief minister (CM) Yogi Adityanath claimed that the proposed 594-km-long Ganga Expressway is expected to become the backbone of the state's economy and decrease the travel time between Lucknow & Meerut to five hours.

[Read more](#)

### **Union minister reviews progress of NHAI road projects in Odisha**

On 22 August 2021, Union minister Dharmendra Pradhan reviewed the progress of road infrastructure projects implemented by the National Highways Authority of India (NHAI) in Odisha.

[Read more](#)

### **IR suffered Rs.360 billion loss during pandemic: Union Minister**

On 22 August 2021, the Union Minister Raosaheb Danve said that Indian Railways (IR) has suffered losses to the tune of Rs.360 billion during the coronavirus pandemic, and termed goods trains as the real revenue generators for the national transporter.

[Read more](#)

### **Madhya Pradesh's Indore to get air connectivity with over 20 cities**

Madhya Pradesh's Indore is set to get a movement of over 80 flights with direct connections to more than 20 cities. These include Delhi, Mumbai, Bangalore, Hyderabad, Goa, Pune, Ahmedabad, Chennai, Raipur, Nagpur, Belgaum, Kishangarh, Lucknow, Kolkata, among others.

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