



23rd November 2021

Industry Developments



Overall

Indian and United States officials to look for ways to resolve trade issues

India and the United States agreed to look for ways to resolve differences on issues such as market access and digital trade at the start of a two-day visit by U.S. Trade Representative Katherine Tai, officials said.

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India's growth to be better than anticipated on higher vaccine coverage: SBI Report

State Bank of India's economists have upgraded India's growth projections for FY'22 to 9.3% to 9.6%, from 8.5% to 9% forecast earlier on higher vaccination coverage and lower incidence of fresh cases.

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Centre's FY22 fiscal deficit may be better at 6.6% on stronger-than-expected tax buoyancy: Fitch

The Centre could better its fiscal deficit at 6.6 per cent of GDP in this financial year on stronger-than-expected revenue buoyancy, even if the budgeted disinvestment target is not met.

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Banking and Financial Services

SBI, UBI, Canara, BoB looking at AT-1 bonds

SBI, Union Bank, Canara Bank and Bank of Baroda are reportedly looking to raise funds through issue of AT-1 bonds. AT1 bonds will continue to be treated as 100-year bonds.

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LIC embedded value at \$150 billion, govt rushes to bring in IPO

The LIC IPO, which is key to meeting the government's disinvestment target of Rs 1.75 lakh crore, is likely to hit markets in the fourth quarter of this fiscal, much before the IPO financing norms kick in.

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HealthCare

Punjab CM inaugurates 350-bedded Bahra Super Specialty Hospital

On 19 November 2021, the Punjab chief minister (CM) Charanjit Singh Channi inaugurated the 350-bedded Bahra Super Specialty Hospital. The move is aimed at improving healthcare facilities in the state and ensuring that quality medical treatment is made available to the common man.

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Odisha CM gives smart health cards to BSKY beneficiaries in Angul

The Odisha chief minister (CM) Naveen Patnaik distributed smart health cards among the beneficiaries of the Biju Swasthya Kalyan Yojana (BSKY) in Angul on 20 November 2021. The beneficiaries will get free treatment facilities in over 200 medicals across the country.

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Pharmaceuticals

Serum Institute gets nod to export vaccines to COVAX

The Pune based vaccines manufacturer Serum Institute of India (SII) has got the nod to export Covid vaccines under the COVAX programme, said a source on Monday. The ministry has allowed SII to export 50 lakh doses of COVID-19 vaccine Covishield to the COVAX, an UN Global body.

[Read more](#)

Zydus Cadila seeks DCGI approval for novel oral pill to treat anemia in kidney patients

Cadila Healthcare on Tuesday said it has submitted the New Drug Application (NDA) to the Drug Controller General of India (DCGI) seeking approval of its oral pill Desidustat, for treatment of anemia in patients with Chronic Kidney Disease (CKD).

[Read more](#)

ACG plans biggest vegetarian capsules unit in Maharashtra

The Narendra Modi government's push to replace animal origin gelatin to plant-based cellulose capsules has prodded ACG, one of the globe's leading supplier of capsules, to set up the world's largest greenfield vegetarian capsule factory at an investment of ₹800 crore in Aurangabad, Maharashtra.

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Energy

India's LNG import capacity to rise to 66.5 mmtpa

Available LNG capacity is expected to rise to 66.5 mmtpa in the next 3-4 years from 42.5 mmtpa in the next 3-4 years, according to broking company Motilal Oswal. Favourable gas prices would benefit domestic consumption and would benefit the overall gas sector.

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Aramco eyes new investments in India after Reliance scraps \$15 bn deal

Saudi Aramco said it will continue to look for investment opportunities in India, days after Reliance Industries Ltd. scrapped a plan to sell a stake in its oil-to-chemicals unit to the Middle Eastern company. Aramco had signed a non-binding letter of intent in August 2019 for a potential 20% stake in Reliance's oil-to-chemicals unit valued at about \$15 billion. Reliance said the companies would walk away from the deal on Friday.

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Smart Power India facilitates world's largest portfolio of mini grids

Smart Power India (SPI), a subsidiary of the Rockefeller Foundation marked the operations of its 500th mini grid in Laxmanpur in Uttar Pradesh, facilitating the world's largest portfolio of the grids.

[Read more](#)

Information Technology

TCS to help Swiss Re set up a cloud-based digital workspace

Tata Consultancy Services (TCS) has expanded its eighteen-year-long strategic partnership with Swiss Re to help the Zurich-based reinsurance company build a more social and open digital workspace leveraging cloud computing.

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UST Global to double its headcount to 12,000 in Bengaluru by 2023

Over the next 18-24 months, the company will hire entry-level engineering graduates and experienced engineers for various roles focusing on products and services for healthcare, technology, logistics, semiconductors, and BFSI clients.

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Real Estate

Realty developers report uptick in sales during festive season

Real estate developers have reported up to 100 per cent increase in the sale during the festive season as buyers took benefit of low interest rates and discounts offered by the builders. Many developers and consultancy firms also rolled out incentives for employees on the back of good sale.

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Tamil Nadu RERA appoints panel to execute sale deeds of 700 buyers

In a landmark decision, the Tamil Nadu Real Estate Regulatory Authority (TNRera) has appointed a committee of Rera officials to execute sale deeds for undivided share/plots in favour of the association of buyers of a housing project in Coimbatore that has been stuck for quite some time.

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DLF Cyber City Developers raises Rs 1,000 crore through NCDs

DLF Cyber City Developers (DCCDL), the rental arm of DLF, has raised Rs 1,000 crore through non-convertible debentures (NCDs) at 6.7% annual coupon maturing in September 2024, the company said in a BSE filing.

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Education

West Bengal govt issues new guidelines for students of classes V to IX

The West Bengal school education department has released fresh guidelines for assessing students of classes V to IX in all public and private schools of the state. As per the new directives, students can appear for the test or can complete the activity task assigned by the schoolteachers.

[Read more](#)

HC stays Madhya Pradesh govt's order on reservation for OBC, EWS for hiring of schoolteachers

The Madhya Pradesh high court (HC) has put a stay on the state government's order which seeks reservation for Other Backward Classes (OBC) and Economically Weaker Sections (EWS) for the hiring of higher secondary school teachers.

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Telecom, Technology and Media

Airtel to raise prepaid tariffs by up to 25%

Bharti Airtel will raise tariffs for all its prepaid users by up to 25% from November 26 in a major bid to boost average revenue per user (ARPU) and improve its financial health, pushing the telco's shares to record highs. The move also signalled that the days of intense price competition in India's debt-laden telecom sector may be nearing an end.

[Read more](#)

Ratings Jio loses over 19 million mobile users in September: Trai data

Reliance Jio lost over 19 million wireless subscribers in September, dragging its gross user base down to 424.83 million, reflecting the massive clean-up of low-paying customers recently undertaken by the Mukesh Ambani-led telco in the fiscal second quarter.

[Read more](#)

Automobiles and ancillaries

Auto components industry likely to grow 10-15% in FY22: ACMA

After two consecutive years of decline, India's ₹3.4 lakh crore automotive components industry is estimated to grow 10-15% in this financial year on the back of an increase in exports, according to the Automotive Component Manufacturers Association (ACMA).

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India's two-wheeler sales likely to fall 1-4% YoY in FY22: ICRA

India's two-wheeler sales are expected to contract by 1-4 per cent year-on-year (YoY) in FY22 due to weak festive season performance, ICRA said on Monday. Accordingly, the rating agency cited that the relentless increase in prices of two-wheelers coupled with record-high petrol rates kept consumers away from dealerships.

[Read more](#)

Two-wheeler firms resort to up to 35% output cut in November

Two-wheeler production may significantly come down in November, as manufacturers and dealers sit on a huge inventory amid weak demand and a festive period that turned out to be a complete washout for the industry.

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Start-ups

Payments firm MobiKwik to delay planned IPO: CEO Bipin Preet Singh

Payments firm MobiKwik has delayed its plans to proceed with an initial public offering (IPO) of shares this month, its CEO said on Tuesday, in an anticipated move following the dismal market debut of larger rival Paytm earlier this month.

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After Paytm, SoftBank eyes Juspay as its next India fintech bet

SoftBank Vision Fund is close to leading a \$100-120 million funding round at Juspay, valuing the payments technology startup at \$400-500 million, people briefed on the matter said, as the Japanese investor looks to diversify its holdings in India's fast-growing fintech industry.

[Read more](#)

Swiggy to expand new membership programme to 500 cities

Food delivery platform Swiggy plans to expand its new membership programme 'Swiggy One' in 500 cities in the next two weeks. The new membership programme went live in four cities including Lucknow, Pune, Trivandrum and Vijayawada on November 19.

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Steel

Jindal Saw likely to acquire Sathavahana Ispat

Jindal Saw is one of the seven applicants to have submitted an expression of interest under the corporate resolution process for Sathavahana Ispat. Jindal Saw is expected to emerge as the highest bidder.

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SAIL supplies 50,000 tonne steel for Purvanchal Expressway

Steel Authority of India Ltd (SAIL NSE 3.91 %) on Wednesday said it has supplied around 50,000 tonnes of steel for the Purvanchal Expressway in Uttar Pradesh. Prime Minister Narendra Modi on Tuesday inaugurated the 341-km-long Purvanchal Expressway, which connects Lucknow to Ghazipur in eastern Uttar Pradesh

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Transportation

Assam CM to lay foundation for new bridge in Majuli on 30 November

The Assam chief minister (CM) Dr. Himanta Biswa Sarma is scheduled to visit Majuli to lay the foundation stone for the new bridge connecting Jorhat on 30 November 2021. Construction work on the same will also commence on the aforementioned date and is expected to be finished in a period of four years

[Read more](#)

Odisha CM sanctions Rs.5 billion for repair of roads, footpaths

The Odisha chief minister (CM) Naveen Patnaik has sanctioned an amount to the tune of Rs.5 billion for the repair and improvement of various roads, footpaths and sewers. These structures include those that were damaged due to rain in urban areas.

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WR to introduce 8 more AC local services from 22 November

On 19 November 2021, an official said that the Western Railway (WR) will introduce eight more air-conditioned (AC) suburban services from 22 November 2021 for the convenience of commuters in the suburban section of the WR.

[Read more](#)

Madhya Pradesh CM lays foundation stone for 8 metro stations

On 19 November 2021, the Madhya Pradesh chief minister (CM) Shivraj Singh Chouhan laid the foundation stone for eight metro stations. These will come up at All India Institute Of Medical Science (AIIMS), Alkapuri, Rani Kamlapati, DRM Office, MP Nagar, DB City, Kendriya Vidyalaya and Subhash Nagar.

[Read more](#)

Services of 238 MSRTC workers terminated in Maharashtra

Services of as many as 238 workers of the Maharashtra State Road Transport Corporation (MSRTC) were terminated on 19 November 2021. Besides this, around 297 employees were suspended, taking the total number who have faced this action to 2,776.

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