

MARKET MOVEMENT

Major Indices	April 10, 2020	April 17, 2020	% Change	Change
BSE Sensex	31,159.63	31,588.72	1.37	↑
NSE Nifty	9,111.90	9,266.75	1.69	↑

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- **Government provides 4 months' rental waiver to the IT Companies**
- **CCI approves acquisition of 9.93% stake by ESIL in Apollo Tyres Limited**
- **Government launches Kisan Rath App**
- **RBI opens a separate liquidity window for NBFCs, microfinance firms**
- **Government launches a training module iGOT**

Government provides 4 months' rental waiver to the IT Companies

Government has provided relief from payment of rental to the small IT units operating out of the Software Technology Parks of India (STPI) from 01.03.2020 till 30.06.2020. Most of these units are either Technology Medium Small and Micro Enterprises (MSMEs) or startups. Initiative will provide benefit to nearly 200 IT/ ITeS MSMEs, operating from these 60 STPI centers.

CCI approves acquisition of 9.93% stake by ESIL in Apollo Tyres Limited

Competition Commission of India (CCI) approves proposed acquisition of 9.93% stake to USD 1.41 million by Emerald Sage Investment Limited (ESIL) in Apollo Tyres Limited. Emerald is an investment holding company incorporated under the laws of Mauritius. Apollo is engaged in manufacturing and sale of automotive tyres for passenger car, sports utility vehicle, multi utility vehicle, light trucks, etc., and retreading material.

Government launches Kisan Rath App

Government has launched transport aggregator mobile app- Kisan Rath - which will bring together 500,000 trucks and 20,000 tractors on mobile platform for transporting farm produce to markets from farm gate. Earlier, an all India agri transport call centre to facilitate interstate movement of perishables during lock down was also launched. These services will help farmers reach out to buyers and get competitive price for their produce and was needed to safeguard income of farmers.

RBI opens a separate liquidity window for NBFCs, microfinance firms

Reserve Bank of India (RBI) has provided a separate liquidity window for Non Banking Financial Organisations (NBFCs) and microfinance firms. USD 6.54 billion Targeted Long Term Repo Operation (TLTRO 2.0) are announced and mandated banks to invest at least 50% of the fund in investment-grade papers issued by smaller non-bank lenders. Investments have to be made within one month of the repo auctions, which will be done in tranches.

Government launches a training module iGOT

Government of India has launched a training module for management of COVID-19 named 'Integrated Govt. Online training' (iGOT) portal on Digital Infrastructure Knowledge Sharing (DIKSHA) platform for the capacity building of frontline workers to handle the pandemic efficiently. Courses are launched for Doctors, Nurses, Paramedics, Hygiene Workers, Technicians, Auxiliary Nursing Midwives (ANMs), State Government Officers, Civil Defence Officers, Various Police Organisations, National Cadet Corps(NCC) and other volunteers at the stage.

INDUSTRY WATCH

- Ujjwala beneficiaries gets 15.1 million LPG cylinders in April
- CeNS develops portable sensor to ease heavy metal detection in water
- India Inc's overseas investment rises marginally to USD 2.7 billion in March
- Airlines cover more than 200,000 km to transport medical supplies
- Atal Innovation Mission, NITI Aayog & NIC launches CollabCAD

Ujjwala beneficiaries gets 15.1 million LPG cylinders in April

Pradhan Mantri Ujjwala Yojna (PMUY) beneficiaries has received 15.1 million cooking gas cylinders. As on date, oil marketing companies (OMCs) have initiated transfer USD 802.12 million into 71.5 million PMUY beneficiary accounts for availing free delivery of LPG cylinder under the Pradhan Mantri Garib Kalyan Yojana (PMGKY). There are 270 million active LPG consumers with the PMUY beneficiaries accounting for over 80 million.

CeNS develops portable sensor to ease heavy metal detection in water

Centre for Nano and Soft Matter Sciences (CeNS) has developed a compact solid-state sensor to detect the heavy metal ions in water. It is a portable device which can help onsite detection in remote areas. Heavy metal ions such as lead, mercury and cadmium pose severe potential threats to living beings as they can easily be accumulated in the body and cannot be detoxified by any chemical or biological processes. The health hazards associated with heavy metal ions in water requires the development of efficient and portable sensors for rapid onsite detection of these ions.

India Inc's overseas investment rises marginally to USD 2.7 billion in March

India Inc's overseas investment has risen marginally to USD 2.7 billion in March compared to February's USD 2.4 billion. Among major equity investments was ONGC Videsh's USD 62 million infusion in a Russian joint venture Sakhalin Oil Field project. ONGC Videsh has also invested USD 7.24 million in an agriculture and mining Joint Venture (JV) in Mozambique. Alembic Pharmaceuticals invested USD 16.5 million in its wholly owned subsidiary in the US.

Airlines cover more than 200,000 km to transport medical supplies

Over 218 Lifeline Udan flights have been operated by Ministry of Civil Aviation (MoCA) to transport essential medical cargo to remote parts of the country to support India against COVID-19. Special focus has been on the North East Region, island territories and the hill states. Bulk of the cargo comprises light-weight and voluminous products like masks, gloves and other consumables, that consume relatively larger storage space on the aircraft.

Atal Innovation Mission, NITI Aayog & NIC launches CollabCAD

Atal Innovation Mission, NITI Aayog and National Informatics Centre (NIC) launched CollabCAD, a collaborative network, computer enabled software system, providing a total engineering solution from 2D drafting & detailing to 3D product design. Initiative is to provide a great platform to students of Atal Tinkering Labs (ATLs) across country to create 3d designs with free flow of creativity and imagination. Software would also enable students to create data across the network and concurrently access the same design data for storage and visualization.

CORPORATE HIGHLIGHTS

- **Hindalco completes acquisition of US-based Aleris Corp**
- **Caplin Steriles receives USFDA approval for local anesthetic drug**
- **L&T Construction bags two contracts from NCRTC in UP**
- **ZEE invests USD 74.69 million in tech startup SugarBox**
- **FarEye raises USD 25 million in Series D**

Hindalco completes acquisition of US-based Aleris Corp

Acquisition of Ohio-based aluminium rolled products maker Aleris Corp is completed by Hindalco Industries through its subsidiary Novelis Inc. Enterprise value of the deal is at USD 2.8 billion and it enables the further diversification of our metals downstream portfolio into other premium market segments, most notably aerospace. Aleris has long-term supply contracts with aircraft makers Boeing, Airbus and Bombardier. Hindalco will also receive access to the aluminium supply market for the building and construction segments under the acquisition.

Caplin Steriles receives USFDA approval for local anesthetic drug

Caplin Steriles Ltd has received final approval from the United States Food and Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Ropivacaine Hydrochloride injection USP. Ropivacaine Hydrochloride is a long-acting local anesthetic drug used for

surgery or acute pain management. Company is also working on a portfolio of 35 simple and complex injectable and ophthalmic products, to be filed over the next 4 years.

L&T Construction bags two contracts from NCRTC in UP

L&T Construction has received two contracts to build Regional Rapid Transit System (RRTS) Infrastructure from National Capital Region Transport Corporation (NCRTC) in Uttar Pradesh. The estimated size of deal size is in the range of USD 143.08 to USD 357.70 million. Under this project, company will execute a new, dedicated, high speed, high capacity rail system in the Delhi – Ghaziabad – Meerut Corridor. RRTS is distinct from metro transit systems as it caters to passengers travelling relatively longer distances with fewer stops and at higher speed.

ZEE invests USD 74.69 million in tech startup SugarBox

Zee Entertainment Enterprises Ltd (ZEEL) has invested USD 74.69 million in Margo Networks Pvt Ltd (SugarBox), a tech startup it bought three years ago. SugarBox provides Internet services to users in areas where the network is bad or unavailable. Users at important places of interest (PoIs) can access its servers over a local wi-fi network. PoIs consist of public transport, public places, rural areas, hotels, co-living spaces and malls where a large mass of users access a host of digital services. Around 80% of shares in SugarBox are owned by Zee.

FarEye raises USD 25 million in Series D

Logistics SaaS platform, FarEye, has raised a Series D investment of USD 25 million led by M12 (Microsoft's Venture Fund). So far, FarEye has raised a total of USD 40 million. FarEye's predictive logistics platform enables enterprises to orchestrate, track, and optimise their logistics operations. Currently, the company has presence across 20 countries with over 150 customers including global retailers, CPG companies, logistics & transportation providers including DHL, Amway, Domino's, Walmart, Johnson & Johnson and Hilti, among others.