

MARKET MOVEMENT

Major Indices	April 05, 2019	April 12, 2019	% Change	Change
BSE Sensex	38,862.23	38,767.11	(0.24)	↑
NSE Nifty	11,665.95	11,643.45	(0.19)	↑

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- India strengthen ties with ASEAN in maritime sector connectivity
- USICEF ties up PFS for financing solar projects
- India inks pact with Sweden to collaborate on smart cities, clean tech
- CMFRI signs MoU with ISRO for mapping smaller wetlands
- Railways provides free Wi-Fi at 500 stations

India strengthen ties with ASEAN in maritime sector connectivity

India and ASEAN have resolved to strengthen ties by deepening cooperation in the maritime sector and boosting connectivity. The progress of cooperation is assessed under all three pillars which are political-security, economic and socio-cultural. ASEAN-India partnership is being implemented through the 'Plan of Action (2016-20)'.

USICEF ties up PFS for financing solar projects

US-India Clean Energy Finance (USICEF) has partnered PTC India Financial Services (PFS) to leverage funds for solar projects in India. PFS has processed and sanctioned 3 distributed solar power projects with an aggregate debt amount of USD 35 million, of which approximately USD 5.6 million is outstanding in the books.

India inks pact with Sweden to collaborate on smart cities, clean tech

India and Sweden has launched a joint programme that will work towards addressing a range of challenges around smart cities and clean technologies among others. It will support Swedish and

Indian innovators work together and develop solutions that benefit both sides. Solutions can be developed that can address challenges related to healthcare, transportation and public safety.

CMFRI signs MoU with ISRO for mapping smaller wetlands

Central Marine Fisheries Research Institute (CMFRI) and the Indian Space Research Organisation (ISRO) have joined together to map, validate and protect smaller wetlands in coastal region aimed at restoring them through coastal livelihood programmes. Such smaller wetlands cover an area of more than 500,000 hectares across the country, with Kerala having as many as 2592 smaller wetlands.

Railways provides free Wi-Fi at 500 stations

Indian railway provided free Wi-Fi at 500 railway stations in the country in a span of 7 days. Last month, RailTel had provided free Wi-Fi across 1,000 railway stations in the country. It has tied up with Tata Trust for providing free WiFi at nearly 4,791 category B, C, D and E railway stations in the country.

INDUSTRY WATCH

- **Solar installation rises to 8.3 GW in 2018**
- **Mutual Funds grows 11.41% in FY19**
- **Passenger vehicle sales grow 2.7% in FY19**
- **Top ports record grows cargo handling to 699 mt**
- **Sugar exports rise to 1.74 million tonnes**

Solar installation rises to 8.3 GW in 2018

Solar installations grew to 8.3 GW in 2018 which includes large-scale and rooftop solar capacity. Cumulative solar capacity is around 28 GW as of 2018. , Adani maintained its position as the top project developer, while ACME Solar was the developer with the most large-scale solar installations in 2018. Adani was the second largest developer in 2018. Around 80 large-scale project developers with a pipeline of 5 MW or more in India.

Mutual Funds grows 11.41% in FY19

Mutual Funds grew 11.41% to total Assets Under Management (AUM) at USD 344.12 billion in the year to March, from USD 308.84 billion in the previous year. On a monthly basis, AUM grew

2.73% from USD 334.87 in February. Increase in net inflows in equity and income categories as against net outflows in the previous month led to the growth in AUM on a yearly basis.

Passenger vehicle sales grow 2.7% in FY19

passenger vehicle sales grew 2.7% to 3,377,436 units in FY19. Sales of commercial vehicles rose 17.55% to 1,007,319 units. Those of two-wheelers increased 4.86% to 21,181,390 units. Overall, vehicle sales across categories rose 5.15% to 26,267,783 units.

Top ports record grows cargo handling to 699 mt

12 major ports recorded 2.9% growth in cargo handling at 699.04 million tonnes (mt) in this fiscal compared to 679.37 mt cargo in 2017-18. Increased demand from various sectors including coal, containers, fertilisers and POL (petroleum, oil and lubricant) was the main reason behind the growth in traffic. Coking coal volumes handled rose by 14.25% to 57.50 mt during the last fiscal, while thermal coal volumes rose 9%.

Sugar exports rise to 1.74 million tonnes

Sugar exports surged to 1.74 million tonnes so far in the current marketing year ending September against 0.5 million tonnes shipped in the entire 2017-18. Raw sugar exports accounted for nearly 0.8 million tonnes. Bangladesh, Sri Lanka, Somalia and Iran are the major export destinations.

CORPORATE HIGHLIGHTS

- **Baring PE Asia acquires 30% stake in NIIT Tech for USD 381 million**
- **Tata Sponge completes acquisition of Usha Martin Ltd's steel business**
- **Avaada Energy receives USD 144.6 million investment for solar projects**
- **ReNew Power commissions 300 MW solar plant in Karnataka**
- **TCS ties up with Google to build industry-specific cloud solution**

Baring PE Asia acquires 30% stake in NIIT Tech for USD 381 million

Baring Private Equity Asia (BPEA) has agreed to buy a 30% stake with 18.85 million shares in software services company NIIT Technologies Ltd for about USD 381 million. The deal is subject to regulatory approvals including anti-trust and competition clearances from the Competition Commission of India. Acquisition will support NIIT in capturing the opportunities in an increasingly digital world.

Tata Sponge completes acquisition of Usha Martin Ltd's steel business

Tata Sponge Iron has completed the acquisition of steel business of debt-ridden **Usha Martin Ltd (UML)** with a cash consideration (after adjustment for negative working capital and debt like items) of USD 592 million which is subject to further hold backs of USD 92.5 million. Transfer of some of the assets including mines and certain land parcels are pending.

Avaada Energy receives USD 144.6 million investment for solar projects

Avaada Energy has received an investment of **USD 144.6 million** from **Asian Development Bank; DEG, the German Development Finance Institution, Netherlands Development Finance Company FMO** for financing its 2.4 GW solar energy portfolio of the targeted 5 GW capacity in Asia and Africa. The 2.4 GW capacities funded through this infusion will facilitate Avaada's leadership role in India's transition to clean energy and contribution in achieving the government's vision of 100 GW of solar energy by 2022.

ReNew Power commissions 300 MW solar plant in Karnataka

ReNew Power has announced commissioning of its **300 MW solar plant at Pavagada Solar Park in Tumkur district of Karnataka**. It will help mitigate 0.6 million tonne of CO2 emission per year. With the commissioning of this plant, ReNew Power looks to partner with the Karnataka government in harnessing the solar potential in the state.

TCS ties up with Google to build industry-specific cloud solution

Tata Consultancy Services (TCS) has collaborated with tech giant **Google** to build **industry-specific cloud solutions**. These solutions will help organisations accelerate their digital transformation and leverage data-driven insights that power superior customer experiences. TCS is also primary partner of Google Anthos that simplifies building, running and managing services both on-premises and in the cloud.