



**MARKET MOVEMENT**

Major Indices	March 27, 2020	April 03, 2020	% Change	Change
BSE Sensex	29,815.59	27,590.95	(7.46)	
NSE Nifty	8,660.25	8,083.80	(6.65)	

**INDIAN ECONOMY AT A GLANCE****POLICY WATCH**

- Foreign Trade Policy 2015-2020 extended for one year
- Government introduces 'Companies Fresh Start' scheme
- J&K sets up PMRU of NPPA
- CCI approves Joint Venture between Adani Green Energy Limited and Total S.A.
- CCI revises Guidance Notes to Form-I under the Green Channel

**Foreign Trade Policy 2015-2020 extended for one year**

Government has granted extension of the existing Foreign Trade Policy by another one year i.e. up to 31st March, 2021. Benefit under all the Export Promotion Schemes (except SEIS) and other schemes, available as on date, will continue to be available for another 12 months. Decision on continuation of SEIS will be taken and notified subsequently.

**Government introduces 'Companies Fresh Start' scheme**

Ministry of Corporate Affairs (MCA), has introduced the 'Companies Fresh Start Scheme, 2020' and revised the 'LLP Settlement Scheme, 2020'. Schemes significantly reduce the related financial burden on them, especially for those with long standing defaults, thereby giving them an opportunity to make a 'fresh start' during the period starting from 1st April, 2020 and ending on 30th September, 2020. Schemes are one-time waiver of additional filing fees for delayed filings by the companies or LLPs.

### **J&K sets up PMRU of NPPA**

**Price Monitoring & Resource Unit (PMRU) has been set up by National Pharmaceutical Pricing Authority (NPPA)** in Jammu & Kashmir. PMRUs have already been set up by NPPA in 11 States, including, Kerala, Odisha, Gujarat, Rajasthan, Punjab, Haryana, Nagaland, Tripura, Uttar Pradesh, Andhra Pradesh and Mizoram. PMRU will also collect samples of medicines, collect and analyse data and make reports with respect to availability and over-pricing of medicines for taking action under the provisions of Drug Price Control Order (DPCO).

### **CCI approves Joint Venture between Adani Green Energy Limited and Total S.A.**

**Competition Commission of India (CCI) approves formation of Joint Venture (JV) between Adani Green Energy Limited and Total S.A.** in the business of power generation through solar energy in India. Total Group is an international integrated energy producer with operations in every sector of the oil and gas industry. Subsequently, Total S.A. would directly or indirectly acquire 50% of the equity share capital of the JV.

### **CCI revises Guidance Notes to Form-I under the Green Channel**

**Competition Commission of India (CCI) has revised guidance notes to Form to incorporate the changes made in Green Channel.** The revised Form I, under the Green Channel, will be used to file the notice under Section 6(2) of the Competition Act, 2002 (Act) and Regulation 5(2) of the Combination Regulation. To streamline Merger & Acquisitions filings process and make it simpler and faster, an automatic system of approval for combinations under Green Channel is approved. It also provides clarification regarding eligibility criterion for Green Channel.

## **INDUSTRY WATCH**

- **Domestic air passenger traffic grows 8.4% in February**
- **VOCPT container volumes rises 8.2%**
- **UPI crosses 1 billion transactions in March**
- **NFL sells 5.7 million tones fertiliser during last fiscal**
- **Animal by-products export norms to EU tightened**

### **Domestic air passenger traffic grows 8.4% in February**

**Domestic passenger traffic increased 8.4% in February as compared to the corresponding month in 2019.** SpiceJet recorded the highest passenger load factor -93% in February followed by GoAir with 90.5% load

factor. AirAsia India had highest on-time performance (OTP) of 83.4% measured at four metro cities -- Bengaluru, Delhi, Hyderabad and Mumbai.

### **VOCPPT container volumes rises 8.2%**

**VO Chidambaranar Port Trust (VOCPPT), located in Tamil Nadu's Thoothukudi district, handled 804,584** twenty-foot equivalent units (TEUs) during the fiscal year that ended March 31 compared to 738,386 TEUs in FY19, VOCPT. Dakshin Bharat Gateway Terminal Pvt Ltd (DBGT) posted a 40% growth and handled 634,112 TEUs compared from 386,376 TEUs in previous year. Container terminal run by DBGT has a capacity to load 750,000 TEUs a year.

### **UPI crosses 1 billion transactions in March**

**Unified Payment Interface (UPI) registered a total of 1.25 billion UPI transactions worth USD 26.58 billion in March.** Other digital services such as Aadhaar-enabled Point of Sale (AePS) had 181.81 million transactions to the tune of USD 1.31 billion, the National Electronic Toll Collection (NETC) had 84.55 million transactions worth USD 183.4 million and the Immediate Payment Service (IMPS) also recorded 216.82 million transactions worth USD 25.94 billion.

### **NFL sells 5.7 million tones fertiliser during last fiscal**

**National Fertilizer Limited fertiliser sale grew 16.2% to more than 5.7 million tonnes of all products in 2019-20** against 4.89 million tonnes during 2018-19. It has dispatched more than 2.1 million tonnes of imported fertilisers including 1.2 million tonnes of urea on Government account during 2019-20.

### **Animal by-products export norms to EU tightened**

**Government has tightened the export norms for certain animal by-products such as bone and bone products** and gelatine to the European Union (EU). Export of bone and bone products, including Ossein intended to be used for human consumption, and edible grade gelatine were free till now. Export to EU is allowed subject to certain conditions such as a Shipment Clearance Certificate to be issued consignment-wise by the Chemical and Allied Export Promotion Council (CAPEXIL).

## **CORPORATE HIGHLIGHTS**

- **Aavishkaar Capital invests USD 5 million in agri-tech start-up Ergos**
- **Sterlite Power in pact with 4 EPC players for Green Energy Corridor project**
- **Tata Power's JV clean energy project in Georgia starts commercial production**
- **SBI raises USD 100 million in green bonds**
- **Zydus Cadila gets final nod from USFDA to market generic seizures drug**

### **Aavishkaar Capital invests USD 5 million in agri-tech start-up Ergos**

**Aavishkaar Capital has invested USD 5 million in a Series A round in Ergos, an agri-tech start-up. Ergos has** been developing a GrainBank model that has been piloted in Bihar. This will help farmers to digitise their food grain and offer doorstep access to end-to-end post-harvest supply chain solutions to the farmers by utilising the technology platform. It also plans to extend its services into nearby states and help more than a million farmers by 2025 with over 2,000 branch locations.

### **Sterlite Power in pact with 4 EPC players for Green Energy Corridor project**

**Sterlite Power has partnered with GE T&D India Ltd, Unitech Power Transmission Ltd (UPTL), Tata Projects Ltd (TPL) and Associate Power Structures Pvt Ltd (APSPL) to implement, manufacture and provide EPC solutions for the Green Energy Corridor (GEC). Lakadia Vadodara Transmission Project Limited (LVTPL) project consists of laying over 300 km of 765 kV double-circuit transmission lines connecting the 765/400 KV Lakadia substation to the Vadodara substation in Gujarat.**

### **Tata Power's JV clean energy project in Georgia starts commercial production**

**Adjaristsqali Georgia LLC (AGL), a Joint Venture (JV) between Tata Power, Norway's Clean Energy Invest (CEI) and International Finance Corporation (IFC), commenced the commercial operation of the 178 MW Shuakhevi Hydro Power Project located in southwest Georgia. Project will generate around 450 GWh of clean energy leading to reduction of the emission of greenhouse gases by more than 200,000 tonne a year.**

### **SBI raises USD 100 million in green bonds**

**State Bank of India (SBI) has raised USD 100 million in green bonds through private placement. These bonds** will be issued through SBI's London branch and shall be listed on Singapore Exchange (SGX). Market for green bonds has issuers from more than 50 countries, including multilateral institutions like the World Bank.

### **Zydus Cadila gets final nod from USFDA to market generic seizures drug**

**Zydus Cadila has received final approval from the United States Food and Drug Administration (USFDA) to market Lamotrigine extended-release tablets USP in the strengths of 25 mg, 50 mg, 100 mg, 200 mg, 250 mg, and 300 mg. Product will be manufactured at the group's manufacturing facility at special economic zone (SEZ), Ahmedabad.**