

# INDIA BULLETIN

MARCH 2020

Stay Safe, Stay Fit and Healthy. Let's Do Yoga with  
Hon Prime Minister Narendra Modi

[HTTPS://WWW.YOUTUBE.COM/WATCH?V=OHGUvXPBTEC&FEATURE=YOUTUBE](https://www.youtube.com/watch?v=OHGUvXPBTEC&feature=youtube_gdata)



सत्यमेव जयते

CONSULATE GENERAL OF INDIA

PERTH

ISSUE - 3

## Indian Economy:

**India to grow fastest among G20 economies amid Corona impact: Report**



India will emerge as the fastest growing economy among the G20 countries even as Economist Intelligence Unit (EIU) has slashed India's GDP growth forecast to 2.1 per cent from 6 per cent in the light of the coronavirus pandemic. India will show the highest rate of GDP growth and will be only among three countries in G20 along with China and Indonesia, both at 1 per cent growth, to avoid a recession this year.

Read more:

<https://www.ndtv.com/business/india-to-be-grow-fastest-among-g20-economies-amid-corona-impact-report-2202475>

**At G20 video summit, India calls for new take on globalization in post-coronavirus world**



Prime Minister Narendra Modi urged a new approach to globalization and multilateralism in the aftermath of the Covid-19 pandemic during his address at the G20 Extraordinary Virtual Leaders' Summit. The summit was a video conference among the 20 biggest economies of the world – G-20, whose members include the US, the UK, India, Brazil, European Union, Russia – and agencies like the United Nations and the World Health Organization (WHO), among others.

Read More:

<https://theprint.in/diplomacy/at-g20-video-summit-india-calls-for-new-take-on-globalisation-in-post-coronavirus-world/389165/>

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## **PM interacts with SAARC leaders to combat COVID-19 in the region**



PM Modi leads India as SAARC nations come together to chalk out ways to fight Coronavirus. India proposes emergency fund to deal with COVID-19. He also suggested creation of a common Research Platform to coordinate research on controlling epidemic diseases within the South Asian region. Prime Minister said the guiding mantra for India has been "prepare, but don't panic".

Read More:

<https://www.narendramodi.in/prime-minister-narendra-modi-s-interaction-with-saarc-leaders-on-fighting-coronavirus-548793>

## **India stays home, thanks Corona fighters, prepares for tough battle**

22 March marked a watershed in India's battle with the COVID-19 Novel Coronavirus outbreak: following prime minister Narendra Modi's appeal for a "janta curfew", people stayed home and made a gesture of gratitude towards those working hard to keep the nation safe. This was a mental preparation for the tough fight ahead, as the country is going under lockdown. The PM thanked the nation, and tweeted: "The country thanked each person who led the fight against the corona virus. Many thanks to the countrymen."

Read More:

<http://www.governancenow.com/news/regular-story/india-stays-home-thanks-corona-fighters-prepares-for-tough-battle>

## **Net inflows in equity MFs hit 11-month high, gold ETFs see 7-fold jump**

AMFI data for February 2020 showed that net inflows into open ended mutual funds increased to Rs 10,796 crore (US\$ 1.54 billion) which is the highest since March 2019. Large cap funds, multi-cap funds, mid-cap funds and small-cap funds witnessed net inflows in the range of Rs 1,400 to 1,600 crore (US\$ 200.31 to 228.93 million) which were similar to the flows received in January 2020.

Read More:

<https://www.livemint.com/money/personal-finance/net-inflows-in-equity-mfs-hit-11-month-high-gold-etfs-see-7-fold-jump-11583839913403.html>

## **Services PMI in February jumps to 7-year high of 57.5**

According to private survey, India's services sector witnessed a solid performance in February. The services sector contributes for over 57 per cent in India's gross domestic product (GDP). In February 2020, sector recorded 57.5, indicating the quickest expansion since January 2013. The PMI in January stood at 55.5.

Read More:

[https://www.business-standard.com/article/economy-policy/pmi-india-s-services-sector-growth-hits-7-year-high-of-57-5-in-february-120030500042\\_1.html](https://www.business-standard.com/article/economy-policy/pmi-india-s-services-sector-growth-hits-7-year-high-of-57-5-in-february-120030500042_1.html)

## **Core sector grows by 2.2 per cent in January as power generation picks up**



Eight core industries recorded a 2.2 per cent growth in January helped by expansion in the production of coal, refinery products and electricity.

Read More:

<https://www.thehindubusinessline.com/economy/core-sector-grows-by-22-in-january-as-power-generation-picks-up/article30943244.ece>

## **Oil / Minerals / Power:**

### **Mineral output up 4.4 per cent in January:**

According to the Mining & Mineral Statistics Division of the Indian Bureau of Mines, coal production in January was at 750 lakh tonnes, lignite at 45 lakh tonnes, bauxite at 21 lakh tonnes and chromite at 4.4 lakh tonnes. The copper concentrate production stood at 12,000 tonnes, gold at 160 kg, iron ore at 229 lakh tonnes, lead concentrate at 36,000 tonnes, manganese ore at 2.6 lakh tonnes, zinc concentrate at 1.3 lakh tonnes.

Read More:

<https://www.ibef.org/news/mineral-output-up-44-per-cent-in-january>

### **IOC becomes 1st company to begin supply of BS-VI fuel across country**



Country's biggest oil firm, the state-owned Indian Oil Corporation (IOC) has become the first oil supplier in the country to begin the supply of the world's cleanest petrol and diesel called BS-VI fuel. The IOC has begun the dispensation of BS-VI petrol and diesel across all its 28,000 petrol pumps across the length and breadth of India.

Read More:

<https://swarajyamag.com/insta/indian-oil-becomes-first-company-in-india-to-start-selling-bs-vi-compliant-fuel-across-all-its-28000-outlets>

### **Thermal Power Plants to Have 2,43,034 MW Capacity by 2021-22**

The Minister of State for Power, New & Renewable Energy Shri R.K. SINGH informed the Lok Sabha that as per the extant National Electricity Plan, the installed capacity of thermal power plants of the country, comprising of Coal based and Gas & diesel based plants, is likely to be 243,037 MW in 2021-22 out of a total projected Installed Capacity of 479,419 MW. The Plant Load Factor (PLF) of Coal based capacity in 2021-22 is likely to be 56.5 per cent.

Read More:

<https://www.ibef.org/news/thermal-power-plants-to-have-243034-mw-capacity-by-202122>

### **India is 3rd largest producer of Electricity in the World: Shri R.K. Singh**

As per the latest key world energy statistics published by the IEA in 2019, India is the 3rd largest producer of electricity in the world and it ranks 106th in terms of per capita consumption in 2017.

Read More:

<https://www.ibef.org/news/india-is-3rd-largest-producer-of-electricity-in-the-world-shri-rk-singh>

### **Tata Power expands rooftop solar service to 90 cities**

Tata Power expanded its rooftop solar service to 90 cities across the country. The big rollout from Tata Power comes at a time when consumers across all major categories including commercial, industrial, residential and public sector are adopting solar energy as a reliable and sustainable solution to meet their energy needs that also holds tremendous potential to save costs.

Read More"

<https://energy.economictimes.indiatimes.com/news/renewable/tata-power-expands-rooftop-solar-service-to-90-cities-across-india/74705458>

## **Investments:**

**Panasonic India to open 130 brand stores in tier 1 & 2 cities by 2021-22**



Panasonic Life Solutions India is going to open 130 exclusive brand stores across tier one and two markets by financial year 2021-22 to cater to the growing need of the electrical and construction material industry.

Read More:

<https://www.businessfast.co.uk/panasonic-india-to-open-130-brand-stores-in-tier-1-2-cities-by-2021-22/>

**Seven Indian firms invest US\$ 3.1 million in Bahrain's ICT space in 2019**

Seven Indian firms have invested a total of \$3.1 million in Bahrain's Information and Communications Technology (ICT) space in 2019. Benzy Infotech (support service arm for Akbar Travels), JKT Technosoft, Zeaway Tech (technology consultants), Expressbase, Zerek Technologies, Hacktech Solutions and Techno Path Solutions are the companies that had made the investments.

Read More:

<https://www.thehindubusinessline.com/companies/seven-indian-firms-invest-31-million-in-bahrain-s-ict-space-in-2019/article31088781.ece>

**Edtech platform Univariety raises US\$ 1.1 million funding**

Edtech platform Univariety has raised US\$ 1.1 million from Info Edge. This is the second investment that Info Edge has led in this Hyderabad-based start-up within two years. Info Edge is an online classifieds company in recruitment, matrimony, real estate and education with multiple leading sites like Naukri.com, 99acres, and Jeevansaathi.

Read More:

<https://www.ibef.org/news/edtech-platform-univariety-raises-us-11-million-funding>

**Mahindra Agri Solutions bets big on organic food**



*Mahindra Agri Solutions, a group company, may leverage the Mahindra brand to overcome the lack of consumer trust in the authenticity of organic food products.*

The company has already invested in Mera Kisan, an organic food manufacturing startup, to explore this business. It is aiming to scale to a supplier base of 25,000 farmers over the next three-four years to source at least 2 lakh tonnes of organic food. Presently, it has about 8,000 certified organic farmers in its fold.

Read More:

<https://economictimes.indiatimes.com/industry/cons-products/food/mahindra-agri-solutions-bets-big-on-organic-food/articleshow/74580523.cms>

## Tech:

**TV shipments in India rise 15 per cent to 15 million units in 2019**



Driven by budget smart TVs by brands like Xiaomi, Samsung, TCL, Vu and others, the overall TV market in India saw its highest-ever shipment of 15 million units in 2019 - a 15 per cent increase (year-on-year).

Read More:

<https://www.hindustantimes.com/tech/tv-shipments-in-india-hit-record-15-million-units-in-2019-xiaomi-leads-smart-tv-segment/story-kCyROfckJR5IEOryR7Lm4L.html>

**Qatar's Black Cat Engineering ties up with TCS for digital transformation**



IT firm TCS has partnered with Qatar-based Black Cat Engineering & Construction (BCEC) to provide digital solutions and innovation strategy. BCEC is Qatar's largest EPC and maintenance contractor for the upstream oil and gas industry.

Read More:

[https://www.business-standard.com/article/pti-stories/qatar-s-black-cat-engineering-ties-up-with-tcs-for-digital-transformation-120031200415\\_1.html](https://www.business-standard.com/article/pti-stories/qatar-s-black-cat-engineering-ties-up-with-tcs-for-digital-transformation-120031200415_1.html)

**Airtel acquires stake in digital fitness start-up Spectacom**

Bharti Airtel has acquired a strategic stake in Spectacom Global Pvt Ltd, under the Airtel Start-up Accelerator Program, which focuses on supporting growth of early stage Indian start-ups. Spectacom is the second company to join the Airtel Start-up Accelerator Program. The programme allows start-ups to leverage Airtel's ecosystem, including its data, distribution, networks and payments.

Read More:

<https://www.thehindubusinessline.com/info-tech/airtel-acquires-stake-in-digital-fitness-start-up-spectacom/article31047899.ece>

**28,979 start-ups recognized by DPIIT**

As many as 28,979 startups were recognised by the Department for Promotion of Industry and Internal Trade (DPIIT) as on March 1 this year, Commerce and Industry Minister Piyush Goyal said in a written reply to the Lok Sabha on Wednesday. The highest number of start-ups are from Maharashtra (5,477), followed by Karnataka (4,206), Delhi (3,740), Uttar Pradesh (2,342), Haryana (1,635), Telangana (1,609), Gujarat (1,555), and Tamil Nadu (1,509).

Read More:

<https://www.thehindubusinessline.com/economy/policy/28979-start-ups-recognised-by-dpiit/article31042623.ece>

**Govt approves TCS, DLF proposals to set up SEZs**

The government has approved the proposals of software firm TCS and realty major DLF to set up special economic zones (SEZs) for IT sector in Haryana and Uttar Pradesh. TCS has proposed to set up an IT/ITeS SEZ on a 19.9-hectare land in Noida, Uttar Pradesh. The total proposed investment for the project is Rs 2,433.72 crore (US\$ 348.22 million).

Read More:

<https://www.thehindubusinessline.com/economy/policy/govt-approves-tcs-dlf-proposals-to-set-up-sezs/article31003370.ece>

## **Pharma:**

### **Pune based Mylab becomes first Indian company to get Covid-19 test kits validated**

In the current lab testing takes four hours for test results to come out, Mylab's turn around time is 2 1/2 hours. The company's kits can study 1000 samples from large labs and 200 from smaller labs. Mylabs is looking to price its kits around INR 1200.

Read More:

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/pune-based-mylab-becomes-first-indian-co-to-get-its-covid-19-test-kits-validated/articleshow/74785575.cms?from=mdr>

### **Dr Reddy's launches generic injection in US**

Pharma major Dr Reddy's Laboratories Ltd has launched Ziprasidone Mesylate for injection which is therapeutic generic equivalent of Geodon injection approved by the US Food and Drug Administration (USFDA).

Read More:

<https://www.thehindubusinessline.com/companies/dr-reddys-launches-generic-injection-in-us/article31092501.ece>

## **Renewables:**

### **Lithium Urban Technologies, Fourth Partner Energy tie up to set up solar-powered EV charging hubs**

Commercial EV fleet operator Lithium Urban Technologies has partnered renewable energy solutions provider Fourth Partner Energy to build charging infrastructure across the country. This 50-50 joint venture named Shuchi Anant Virya unveiled its first electric vehicle (EV) charging hub in Gurugram, capable of charging 25-30 vehicles simultaneously. The facility will be used initially to charge Lithium's fleet to Wipro and American Express in Gurugram.

Read More:

<https://www.thehindubusinessline.com/companies/lithium-urban-technologies-fourth-partner-energy-tie-up-to-set-up-solar-powered-ev-charging-hubs/article31089235.ece>

## **Karnataka emerges as largest market for solar power in open access mode**

Karnataka is the largest market for solar power in the open access mode based on total installations at the end of December 2019. It was followed by Andhra Pradesh, Maharashtra, Uttar Pradesh, Telangana and Haryana.

Read More:

<https://energy.economictimes.indiatimes.com/news/renewable/karnataka-emerges-as-largest-market-for-solar-power-in-open-access-mode/74694539>

## **SmartCity Kochi wins award for its go-green efforts**

Kochi has won an industry body's award for ecological sustainability in recognition of the IT townships go-green efforts that save energy, conserve water, recycle waste, avoid plastic and promote overall cleanliness.

Read More:

<https://energy.economictimes.indiatimes.com/news/renewable/smartz-city-kochi-wins-award-for-its-go-green-efforts/74690594>

## **Space:**

### **ISRO to launch 36 missions including 10 earth observation satellites in 2020-21: Dr Jitendra Singh**

Details of the missions are as follow:

Earth observation satellite	10
Communication satellite	3
Navigation satellite	2
Space science satellite	3
Technology Demonstration	1
PSLV	10
GSLV MK II	3
GSLV MK III	1
Small Satellite Launch Vehicle	2
Gaganyaan (Unmanned)	1

Read More:

<https://www.ibef.org/news/isro-to-launch-36-missions-including-10-earth-observation-satellites-in-202021-dr-jitendra-singh>

## Aviation / Defence:

**HAL eyes base in four nations to push 'made-in-India' defence products**



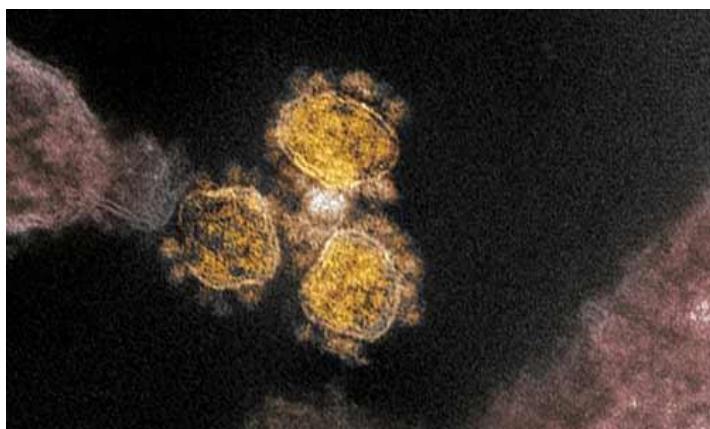
(Photo: Reuters)

State-run aerospace behemoth Hindustan Aeronautics Ltd (HAL) is looking at setting up logistics bases in Malaysia, Vietnam, Indonesia and Sri Lanka as part of initiatives to woo the countries to buy India's light combat aircraft Tejas and military helicopters.

Read More:

<https://www.livemint.com/news/india/hal-eyes-bases-in-four-nations-to-push-made-in-india-defence-products-11583686195801.html>

**DRDO starts testing for COVID-19 in Karnataka**



The Defence Research and Development Organization (DRDO) announced that it was joining efforts to combat COVID-19 by conducting detection and testing for the coronavirus.

Read More:

<https://www.defencenews.in/article/DRDO-starts-testing-for-COVID-19-in-Karnataka-809861>

**Four AAI-run airports among best aerodromes in world**



A file photo of Lucknow airport. (Ramesh Pathania/Mint )

Four AAI-run airports have been adjudged among the best aerodromes in the world, winning 10 awards in four different categories at the 2019 ASQ awards.

Read More:

<https://www.livemint.com/news/india/four-aa-run-airports-among-best-aerodromes-in-world-11583862280292.html>

**Boeing to double component sourcing from India**



Aircraft maker Boeing plans to double sourcing from India from the current value of \$1 billion a year to \$2 billion from over 200 suppliers, according to Darren Hulst, vice-president and global head of marketing, Boeing Commercial Airplanes.

Read More:

<https://www.financialexpress.com/industry/boeing-to-double-component-sourcing-from-india/1897397/>

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