

October factsheet 2024

(Source : Mint newspaper)

- Current Li-Ion battery mfg. capacity = 45 GWh-65GWh
(OLA=20 GWh , Reliance=20 GWh, Rajesh exports= 5GWh , others)
By FY 2030 , demand outlook is = 230 GWh.
- Indian furniture market size = \$20 billion. Market leader is Godrej interio followed by Urban company , Pepperfry etc.
(organized= \$ 4 billion , unorganized \$16 billion)
- SEBI reducing norms regarding qualification for new passive fund offerings and AIF cat iii registration .
- Tax on share buybacks in hands of shareholders as tax brackets in line with dividend distribution tax , will be effective from 01/10/2024 .
- Construction and real estate witnessed steepest growth of 578% , electricity projects declined by 60% in September quarter.
- Announcement of Li-ion battery mfg plant in Nagpur for RS 25,000 cr , Car mfg plant in Auric city for RS 21273 cr. Another green vehicle mfg facility in Chhatrapati Sambhajnagar for RS 27200 cr.
- Oil refinery =RS 60,000 cr , Bulandsar green hydrogen/ammonia plant= RS 40,000 cr along with the above orders.
- Capital goods , infra and road projects are getting traction especially critical milestones for roads , with reduced debt and financing risk due to completion.
- GOI launched PM e-DRIVE scheme with RS 10,900 cr rollout for faster adoption of EV . Scheme is valid until **31/03/26.**
- **Deal signed by Defense ministry ;**
 1. Rs. 802 cr. for equipment
 2. Rs. 1070 cr. order with Mazagaon dock for 14 fast petrol vessel(India coast guard)
 3. Rs. 39,125 cr. for five major capital acquisition contracts .
 4. Several major defence deals worth 92,000 cr.
- Kavach system indigenously manufactured by companies like **Medha Servo, Drives, Kernex Microsystems, HBL power systems** . Now, there is new entrants namely , Kyosan Electric(JAPAN), G G Tronics india pvt ltd. Siemens AG(Germany) Alstom(France) may also get green signal from Indian ministries.
- **DERC** issues green power usage obligation for all discoms at 29.91% of total requirements as Renewable Purchase Agreement.
- **EU** imposes import duty tax on optic fibre cable manufacturers from **India** namely Vindhya Telelinks Ltd, Birla Cable Ltd, Universal Cable Ltd with 8.7% anti-dumping duty ; excluding HFCL Ltd and HTL Ltd(subsidiary of HFCL). **Sterlite technologies , Sterlite tech cable solutions** will attract 11.4% duty. Beside these , **Aberdare technologies pvt ltd, Akash optifibre ltd, Apar industries, Polycab India, UM cables** and **ZTT** will attract 9.9% duty as well.

- Import duty on Gold was cut from 15% to 6% in July. This directly reflects doubling in imports to more than \$10 billions in August.
- The seven major textile parks in India is expected to receive an investment of Rs. 95,000 cr. under PM MITRA scheme in 3-5 years.
- Under **Corporate Average Fuel Efficiency norm-II** , which dictates fuel efficiency norms(avg CO2 emissions of vehicles produced by auto makers) for vehicle sold by companies as a mix of all variants in corporate level. The penalty for not meeting those norms ranges from Rs. 25,000 per car(lower slab) and Rs. 50,000 per car for higher slab. The entire penalty is borne by auto makers , not the customers.
- “New Noida” a new city is being proposed to built over 15 years near Dadri-Noida-Ghaziabad region , planned to house 6,00,000 people.
- India’s fourth nuclear-powered ballistic missile(SSBN) has a range of 3,500 km compared to it’s first SSBN’s 750 km range.
- BSNL gained 29 lacs new customer addition in expense of JIO , AIRTEL ,VI etc. It has 8.8 cr mobile user almost about 7.5% of nation’s total.
- Zomato again raising funds through QIP for Rs. 8,500 cr.
- NLC India green energy arm NLC India Renewables Ltd is looking to raise Rs. 4,500 cr from IPO in April-June of 2025.NLC operates 1380 MW of renewable energy plants in Tamil Nadu southern districts.
- Odisha to incentivize airlines for operating more domestic and international flights through newly approved Air Connectivity policy.
- Defect Liability Period for EPC contracts has been decided to increase from 5 years to 10 years by GOI .
- GOI imposed anti dumping duty on Chinese goods namely **isopropyl alcohol, sulphur black, cellophane transparent film, thermoplastic polyurethane** and **unframed glass mirror**.
- BYJU’s being ordered to follow IBC procedure to settle dues with BCCI of Rs 158 cr in a recent hearing by Apex court.
- Jio is planning to export FWA (fixed wireless access) as a managed services instead of full fledged telco player outside India.
- JLR (Tata Motors) expand and launched Open innovation hub in Bengaluru.
- India and China recently agreed to resolve border dispute after 4 years.
- Sanjiv Khanna is the new Chief Justice of India as 51st for the country. The tenure will be for a period of six months starting Nov 11th 2024.
- The Union Cabinet approves Rs. 7,798 cr for two railway connectivity projects and a VC fund. One railway project will run from Narkatiaganj to Darbhanga for 256 km , and other from Errupalem to Amaravati for 57 km.
- **Afcon infra**(SP group) will raise rs. 5,430 cr. through IPO including OFS of rs. 4,180 cr.
- Sona BLW agreed to buy railway equipment division of Escorts Kubota for rs. 1,600 cr.
- Japan based MUFG Bank and US based Koch group have sought approval from Competition Commission of India(CCI) to acquire minority stake in 3PL startup Shiprocket.
- EIB (European Investment Bank) commits euro 300 million(2,730 cr) loan to develop a suburban railway network in Bengaluru. Projects will span upto 149 km with 58 stations , scheduled to be operates from 2029.
- GOI restricts developments of major ports near IWT(Inland Waterway Terminal) to protect economic synergy with major ports. Such developments will now require NOC. India has 50 IWT’s connecting major ports such as , Paradin, Kandla, JNPT, Mormugaon, Mangalore, Mumbai, Tuticorin, Chennai, Thoothukkudi and Vishakhapatnam.

- **Airbus and Tata advanced systems** will manufacture military transport aircraft in Gujarat. The contract value is Rs. 21,000 cr between India and Airbus for 56 **C-25** transporters. Out of 56 , 40 will be made in India . Bharat Electronics , Bharat Dynamics also contributing in this production.
- Flipkart's **annual loss is Rs. 4,248 cr** in FY24 for **revenue of Rs 70,541 cr**.
- India will be kicking off decadal Census for it's citizens in 2025 which began for the first time in 1872 without interruption except COVID pandemic in 2020.
- Swiggy's Rs. 11,300 cr IPO funds will be used to repay debt of Rs. 137 cr for **Scootsy**(Swiggy subsidiary) with additional fund Rs. 982 cr will be invested in **Scootsy** for dark store expansion. Other commitments are , Rs. 929 cr for marketing, Rs. 586 cr for cloud infra as well.
- There are only a handful of companies from China that has **BIS** certification including; **Bengang Steel Plate co. Ltd** ,**Baosteel Zhangjiang Iron & Steel Co.**, **Jiangyin Xing Cheng Special Steel Works**.
- **Waaree Energies Ltd** raised Rs. **4,321 cr** from IPO proceeds which includes Rs. 3,600 as OFS and Rs. 721 cr as fresh issue.
- China halts new investments in EU after EU imposed tariff of 45.3% on Chinese electric vehicles.
- 6,09,250 units of EV sold under PM e-Drive in India.
- **TCI** bought two cargo ships for Rs. 320 cr expected to be delivered during FY26.
- HealthTech startup **Sagility** will come up with an IPO size of Rs. 2,107 cr.
- SEBI came up with new proposal for NFO , that fund proceeds should be deployed within 30 days from closing date.
- Bharti Telecom Ltd to raise Rs. 8,500 cr from rupee local currency bond offering at 9% coupon rate.
- **Dabur** to buy 51% stake in Sesa care from their owner True North for EV value of Rs. 315-325 cr(including debt) to pay Rs. 12.6 cr for the same.
- **Akzo Nobel** proposed to sell it's India biz valuing at Rs. 20,400-24,000 cr. The co has annual capacity of 250 million litres per annum(mlpa) whereas Birla Opus with 1332 mlpa , JSW paints with 1,70,000 kilo litres per annum.
- Luxury travel in India has a market size of Rs. 90,000 cr growing at 9% CAGR faster than mid or low segments.

(Fun fact:

- Lease rental discounting is a tool to acquire loans from banks using rental receipts as collateral.
- Onion prices typically rises in August and continue to increase until the arrival of kharif onion in November.)