



**NATIONAL APEX CHAMBER**

# **INDUSTRY DEVELOPMENT MONITOR**

**(Monthly Updates on Industry Developments in India)**

**JUNE 2018**

**Industry Affairs Committee**

**PHD CHAMBER OF COMMERCE & INDUSTRY**

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## INDUSTRY DEVELOPMENT MONITOR

**June 2018**

The growth in industry output, as measured in terms of IIP, for the month of April 2018 grows at 4.9% as compared to 4.6% in March 2018. The growth in the three sectors mining, manufacturing and electricity in April 2018 stands at 5.1%, 5.2% and 2.1% respectively over April 2017. Primary goods growth stands at 3.1%, capital goods growth stands at 13%, intermediate goods growth stands at 1.6%, infrastructure/construction goods growth stands at 7.5%, consumer durables growth stands at 4.3% and consumer non-durables growth stands at 7% during April 2018 as compared to the previous year. While, the core infrastructure grows at 4.7% in April 2018 as against at 4.4% in March 2018. Sector wise trend in monthly production growth for cement stands at 17%, coal at 16%, natural gas at 7.4% , fertilizer at 4.6%, steel at 3.5% , among others.

According to Manufacturing Purchasing Managers' Index, countries like United States of America, United Kingdom, Brazil, Vietnam, Japan registered an increase in their manufacturing PMI in the month of May 2018 over the last month. While China's Manufacturing PMI remained same in the Month of May 2018 as compared to the previous one. Countries like Australia, Srilanka, South Africa, Singapore, Russia, New Zealand, Malaysia and India witnessed a decline in their Manufacturing Purchasing Managers' Index in the month of May 2018 as compared to the previous month.

India's merchandize exports have exhibited growth of 5.17% in April 2018 to value at USD 25.91 billion as compared to USD 24.64 billion during April 2017. India's merchandize imports grew by 4.6% to value at USD 39.63 billion in April 2018 compared to USD 37.88 billion during same period previous year. During April 2018, major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (17.63%); Organic & Inorganic Chemicals (38.48%); Drugs & Pharmaceuticals (13.56%);Cotton Yarn/Fabs./made-ups, Handloom Products etc. (15.66%); and Plastic & Linoleum (30.03%).

At regulatory front, the Government of India has carried out an Amendment to the Government of India (Allocation of Business) Rules, 1961 on May 7, 2018 substituting "Directorate General of Trade Remedies" in place of "Directorate General of Anti-Dumping and Allied Duties" in Department of Commerce. This has paved way for creation of an integrated single umbrella National Authority to be called the Directorate General of Trade Remedies (DGTR) for providing comprehensive and swift trade defence mechanism in India.

The amendment of Allocation of Business Rules has also mandated Department of Commerce with work pertaining to recommendation of Safeguard measures. Further, a portal for women entrepreneurs of India was launched ([www.udyamsakhi.org](http://www.udyamsakhi.org)). The portal is a network for nurturing entrepreneurship and creating business models for low cost



products and services in order to empower women and make them self-reliant and self-sufficient.

In addition, Ministry of Food Processing Industries will collaborate with multiple international laboratories testing various food products so that the food products approved by laboratories at National Institute of Food Entrepreneurship and Management (NIFTEM) get worldwide acceptability. The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 has amended the IBC, 2016 which provides for insolvency resolution of corporate persons in a time bound manner for maximization of value of assets of such persons, and whereas, a need has been felt, inter alia, to balance the interests of various stakeholders in the code, especially interest of home buyers and MSMEs, promoting resolution over liquidation of corporate debtor by lowering the voting threshold of committee of creditors and streamlining provisions relating to eligibility of resolution applicants. The new ordinance equates an "allottee" of a "real estate project" to be a person having a commercial effect of borrowing.

## 1. Scenario of select industrial development indicators of select economies

Across the select advanced economies, the Industry value added in the year 2016 of United States of America stands at USD 3497 billion<sup>1</sup>, followed by Japan at USD 1450.16 billion, by Germany at USD 955.21 billion, by Canada at USD 495.40 billion<sup>2</sup>, by United Kingdom at USD 476 billion, by France at USD 430.9 billion, by Australia at USD 274.05 billion, by Switzerland at USD 167.28 billion and by New Zealand at USD 40.02 billion.<sup>3</sup>

Amongst selected emerging economies, the Industry value added in the year 2016 stands at USD 4458.36 billion for China followed by India at USD 587.89 billion, Russia at USD 374.75 billion, Thailand at USD 145.80 billion, Malaysia at USD 113.6 billion, South Africa at USD 76.28 billion and Sri Lanka at USD 22.04 billion.

For few selected advanced economies, the Industry value added as % of GDP in the year 2016 stands at 30.49% for Germany followed by Japan at 29.53%, Canada at 29.41%, Australia at 24.33% and Canada and Switzerland at 25.79% each, New Zealand at 21.76%, UK at 20.18% and USA at 20.03%. Amongst selected emerging economies, the Industry value added as % of GDP for China stands at 39.81% followed by Malaysia at 38.34%, Vietnam at 36.37%, Thailand at 35.82%, Sri Lanka at 29.59%, South Africa at 29.93%, and India at 28.85%.

Amongst the advanced economies, employment in Industry as a percentage of total employment for the year 2017 for Germany stands at 27% followed by Japan at 26%, Switzerland at 21%, Canada and France at 20% each, Australia and USA standing at 19%

<sup>1</sup> Data pertains to 2015

<sup>2</sup> Data pertains to 2014

<sup>3</sup> Data pertains to 2014





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each and UK at 18%. Across the selected emerging and developing economies, employment in Industry as a percentage of total employment China, Malaysia and Russia stands at 27% each, followed by Sri Lanka at 26%, Vietnam at 25%, India at 24% and Thailand at 23%.

**Table 1: Industry development indicators of various Economies**

Countries	Industry Value Added (Current USD Billion)	Industry Value Added as % of GDP	Employment in Industry(% of total employment)
	2016	2016	2017
Advanced Economies			
Australia	274.05	24.33	19
Canada	495.40 *	29.41 *	20
France	430.9	19.55	20
Germany	955.21	30.49	27
Japan	1450.16	29.53	26
New Zealand	40.02*	21.76 *	20
Switzerland	167.28	25.79	21
United Kingdom	476.76	20.18	18
United States of America	3496.86**	20.03 **	19
Emerging Economies			
China	4458.36	39.81	27
India	587.89	28.85	24
Malaysia	113.6	38.34	27
Russia	374.75	32.42	27
South Africa	76.28	28.93	24
Sri Lanka	22.04	29.59	26
Thailand	145.80	35.82	23
Vietnam	67.16	36.37	25

Source: PHD Research Bureau compiled from World Bank

Note: \*stands for value in 2014

\*\* stands for value in 2015



## 2. Manufacturing Purchasing Managers' Index<sup>4</sup> of select economies

**2.1 Australia PMI decelerated to 57.5 Points in May 2018:-** The Australian Industry Group Australian Performance of Manufacturing Index fell down to 0.8 points to 57.5 in May 2018, pointing to twenty months of continuous growth albeit at a slower rate for the second month. Five of the seven indices increased over the month of May. New orders increased 0.8 points to 62.4. In contrast, Production lost 6.4 points to 55.7. Employment remained unchanged at 56.1. Inventories stood on contraction zone, falling 2.8 points to 47.0. Manufacturing PMI in Australia averaged 50.46 from 2001 until 2018, reaching an all time high of 63.10 in March of 2018 and a record low of 30.86 in February of 2009.

**2.2 Brazil Manufacturing PMI showed slowest expansion in factory activity since last July:-** The IHS Markit Brazil Manufacturing PMI fell to 50.7 in May 2018 from 52.3 in the previous month. This is the slowest expansion in factory activity since last July as output and new orders grew at the weakest pace in 15 months due to subdued demand and political instability. Also, the rate of job creation was very marginal and the weakest since the start of the year as some firms tried to cut costs. On the price front, inflationary pressures linked to currency depreciation and commodity rally intensified, which led cost inflation to the second-highest in nearly two years.

**2.3 The Caixin China Manufacturing PMI stood at 51.1 in May 2018:-** The Caixin China Manufacturing PMI stood at 51.1 in May 2018, the same as in April but below market consensus of 51.3. Growth in output and new orders singled out slightly while new export sales fell further. The employment continued to decline in midst of the efforts to reduce costs. This further aggravated the outstanding workloads. Although overall, operating conditions across the manufacturing sector remained stable. The prices of industrial products gained momentum however the export condition were still disappointing

**2.4 The Manufacturing PMI of Euro zone fell in May 2018:** The Manufacturing PMI of Euro Zone fell to 55.5 in May 2018 from 56.2 in April as output, new orders, employment and backlogs of work eased. Input cost inflation rose for the first time in four months while output prices slowed. Among countries, factory growth was led by the Netherlands, Austria and Germany, despite all three seeing smaller expansions. Spain and Italy also saw weaker growth, while growth accelerated in France, Ireland and Greece.

**2.5 The Nikkei India Manufacturing PMI fell to 51.2 in May 2018.** India manufacturing PMI fell to 51.2 points from 51.6 in the preceding month and below market consensus of 51.5. Growth in output, new orders and employment softened while business sentiment dropped from the previous month's nine-month high. Purchasing activity declined for the first time in seven months. On the other hand, new export orders grew the most since February, which was accompanied by greater demand from international markets. On the price front, a

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<sup>4</sup> Data pertains to Trading Economics



build-up of inflationary pressures re-emerged with input cost and output charge inflation rates at the strongest since February, due to the upswing in global oil prices.

**2.6 The Nikkei Japan Manufacturing PMI gone up at 52.8 in May 2018.** The Nikkei Japan Manufacturing PMI was slightly above the preliminary reading of 52.5 as compared to 53.8 in April 2018. Still, the reading pointed to the weakest pace of expansion in the manufacturing sector since last October, as both output and new orders rose at a slower pace. Also, employment expanded at a slower clip, in line with a weaker accumulation of work backlogs due to softer demand pressures. In contrast, export orders gained steam amid the recent dollar strength against the yen and business optimism strengthened to a four-month high. On the price front, the rate of input price inflation remained sharp and accelerated to the joint-fastest in 41 months..

**2.7 The Nikkei Malaysia Manufacturing PMI declined to an eleven-month low of 47.6 in May 2018 from 48.6 in a month earlier.** The contraction in the Nikkei Malaysia Manufacturing PMI was attributed to the factors such as sharp decline in the manufacturing sector, as new orders fell the most since December 2016 and output dropped at the fastest pace in the current sequence of contraction. In addition, employment shrank for the first time in seven months, due to cost-cutting measures and poor demand conditions.. On the price front, input cost and output charge inflation eased to the slowest since October 2016 and February respectively.

**2.8 New Zealand's BNZ manufacturing PMI declined 4.6 points to 54.5 in May 2018:-** All five sub-indices lost points in May, with Employment falling into contraction zone (49.8 vs 54.5 in April). Production fell to 53.7 from 60.4 and New Orders decreased to 56.7 from 60.2. Deliveries (58.7 vs 60.1) and Finished Stocks (51.8 vs 55.2) also declined. Manufacturing PMI in New Zealand averaged 53.43 from 2002 until 2018, reaching an all time high of 62.77 in June of 2004 and a record low of 36.09 in November of 2008.

**2.9 The IHS Markit Russia Manufacturing PMI fell to 49.8 in May 2018:** This is the first contraction in manufacturing since July 2016, as output and new order growth slowed while employment dropped. Output expanded at a slower pace and the weakest since October 2017 while new export orders increased a little bit at the lowest rate for four months. Between this period employments contracted, marking the fifth decline in the last seven months. On the price front, cost burdens continued to rise markedly. The steep rate of inflation was the fastest seen since September 2015, and was reportedly linked to exchange rate weakness that drove imports prices higher.

**2.10 The Singapore Manufacturing PMI edged down to 52.7 in May 2018 from 52.9 in the last month:-** Manufacturing PMI in Singapore averaged 50.47 from 2012 until 2018, reaching an all time high of 53.10 in January of 2018 and a record low of 48.30 in October of 2012.



**2.11 The ABSA Manufacturing PMI for South Africa fell to 49 Points in May 2018:** The ABSA Manufacturing PMI for South Africa fell to 49.8 in May of 2018 from 50.9 in the previous month. The reading pointed to a contraction in factory activity after expanding in April, as new sales dropped and output growth slowed. Manufacturing PMI in South Africa averaged 51.26 from 1999 until 2018, reaching an all time high of 64.20 in July of 2006 and a record low of 34.20 in April of 2009.

**2.12 The Manufacturing PMI in Sri Lanka fell to 45.5 in April 2018 from 65.6 in March.** The manufacturing PMI in Sri Lanka fell down to 45.5 due to decline in factory activity since April 2017, as the New Year holidays in April dragged back the manufacturing activities. There was a decline in production, new orders, stock of purchases and employment. Manufacturing PMI in Sri Lanka averaged 55.62 from 2015 until 2018, reaching an all time high of 67.30 in May of 2015 and a record low of 41.60 in April of 2016.

**2.13 The Nikkei Thailand Manufacturing PMI increased to 51.1 in May 2018.** The Nikkei Thailand Manufacturing PMI increased to 51.1 in May of 2018 from 49.5 in a month earlier. This is the first month of expansion in manufacturing activity since February, as both output and buying activity increased at the fastest pace on the survey history, new orders returned to growth and sentiment hit it's highest since December 2016. Meantime, new export orders were flat after a four-month period of expansion with poor weather cited as a reason for lackluster export performance. At the same time, operating capacity was stretched, albeit only modestly, as reflected in rising backlogs. Staff numbers shrank further, while inflationary pressures eased.

**2.14 United Arab Emirates' Non-Oil Private Sector PMI increased to 56.5 in May 2018:** The PMI of UAE shows strongest pace of expansion in the non-oil private sector since January, as both output and new orders expanded at a faster pace while new export business reached a 30-month high. At the same time, employment grew the most in four month. Still, backlogs of work continued to rise, with the current phase of build-up was extending to 17 months. On the price front, firms reported a reduced level of input cost inflation. Promotional activity was reported in the most recent survey, as reflected by a solid drop in output charges.

**2.15 The IHS Markit/CIPS UK Manufacturing PMI rose to 54.4 in May 2018 :** The UK manufacturing PMI rose to 54.4. The Output growth accelerated mainly due to the steepest build-up of finished goods inventories in the 26-year survey history and a sharp reduction in backlogs of work. On the other hand, incoming new business rose the least in almost a year and the pace of job creation eased to a 15-month low. On the price front, input cost inflation picked up for the first time since January while the rate of selling price inflation eased to its weakest since last August. UK manufacturers maintained a broadly positive outlook for the sector in May.

**2.16 The IHS Markit US Manufacturing PMI remained at 56.4 in May 2018:** There was little-change from the preliminary estimate of 56.6 and April's final 56.5. The reading





marked the second-strongest improvement in the health of the manufacturing sector since September 2014, reflecting sharp expansions in output and new orders.

### 2.17 The Nikkei Vietnam Manufacturing PMI rose to a 13-month high of 53.9 in May 2018

New export orders grew at the fastest pace since the survey began in March 2011, new orders expanded at a stronger rate and output growth picked up. Also, buying activity increased the most since December 2016 and employment growth accelerated. Meanwhile, output price inflation continued to ease as companies often favored holding down prices to help secure sales rather than passing on sharp rises in input costs.

## 3. Scenario of Indian Industrial Production

### April IIP 2018 registered growth of 4.9%

The quick Estimate of Index of Industrial Production (IIP) with base 2011-12 for the month of April 2018 is 4.9 % as compared to 4.6% in March 2018. The growth in the three sectors mining, manufacturing and electricity in April 2018 stands at 5.1%, 5.2% and 2.1% respectively over April 2017. Primary goods growth stands at 3.1%, capital goods growth stands at 13%, intermediate goods growth stands at 1.6%, infrastructure/construction goods growth stands at 7.5%, consumer durables growth stands at 4.3% and consumer non-durables growth stands at 7% during April 2018 as compared to the previous year.

Recent growth in IIP			Growth%		
	Weight in IIP	April-Mar 2016-17	April-Mar 2017-18	March 18	April 18
Mining	14.3	5.3	2.3	3.0	5.1
Manufacturing	77.6	4.4	4.5	4.6	5.2
Electricity	7.9	5.8	5.4	5.9	2.1
Use based classification					
Primary goods	34.0	4.9	3.7	3.0	3.1
Capital goods	8.2	3.2	3.9	(-)5.7	13.0
Intermediate goods	17.2	3.3	2.3	2.3	1.6
Infrastructure/construction goods	12.3	3.9	5.6	8.9	7.5
Consumer durables	12.8	2.9	0.7	4.0	4.3
Consumer non-durables	15.3	7.9	10.4	12.7	7.0
Overall IIP	100	4.6	4.3	4.6	4.9

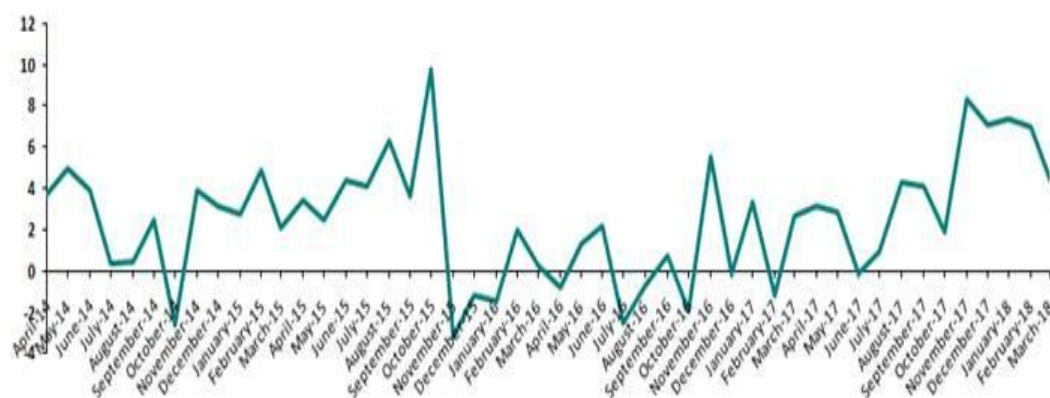
Source: PHD Research Bureau compiled from CSO

Some important item groups showing high positive growth during the current month over the same month in previous year include 'Sugar' (156.5%), 'Construction machine/ equipment (incl. bulldozers and road rollers)' (110.4%), 'Stainless steel utensils' (101.7%), 'Commercial Vehicles' (94.3%), 'Printed Circuit Boards (whether or not mounted with IC chips /components)' (69.3%), 'Steroids and hormonal preparations (including anti-fungal preparations)' (45.8%), 'Transformers (Small)' (45.1%) and 'Polymers (incl. Polyethylene, PVC, Poly propylene)' (26.2%).



Some important item groups that have registered high negative growth include 'Jewellery of gold (studded with stones or not)' [(-) 75.1%], 'Antimalarial drugs' [(-) 65.9%], 'Air filters' [(-) 52.2%], 'Copper bars, rods & wire rods' [(-) 40.9%], 'Telephones and mobile instruments' [(-) 38.4%], 'Paper of all kinds excluding newsprint' [(-) 37.8%], 'Bags/ pouches of HDPE/ LDPE (plastic)' [(-) 37.6%], 'Copper electrodes' [(-) 34.1%], 'Plastic components of packing/ closing/ bottling articles & of electrical fittings' [(-) 30.0%], 'Separators including decanter centrifuge' [(-)25.8%], 'Pesticides-technical grade' [(-) 24.9%] and 'Readymade Garments, knitted' [(-) 20.6%].

## Trend in IIP growth (%)



Source: PHD Research Bureau, compiled from CSO

## 4 Scenario of India's Core Industry Group

The core infrastructure grows at 4.7% in April 2018 as against at 4.4% in March 2018. The combined Index of Eight Core Industries stands at 124.2 in April, 2018, which was 4.7 % higher as compared to the index of April, 2017. Cement and Refinery products growth stands at 16.6% and 2.7% respectively in the month of April 2018.

**Table 1:- Sector wise trend in Monthly Production (% Growth)**

	Weight	Apr 18	Mar 18
Crude Oil	8.98	(-)0.8	(-)1.6
Natural Gas	6.88	7.4	0.9
Petroleum Refinery Products	28.04	2.7	1.1
Coal	10.33	16.0	9.1
Fertilizer	2.63	4.6	3.2
Electricity	19.85	2.2	6.0
Cement	5.37	16.6	13.0
Steel	17.92	3.5	4.7
Overall	100	4.7	4.1

Source: PHD Research Bureau, compiled from the office of the economic advisor to the Govt. of India



In cumulative terms, core infrastructure industries registered a growth of 4.3% during 2017-18 as against 4.8% during the previous year.

**Table 2:- Sector Wise Trend in Production (% growth)**

Sector	Weight	2017-18	2016-17
Crude Oil	8.98	-0.9	-2.5
Natural Gas	6.88	2.9	-1.0
Petroleum Refinery Products	28.04	4.6	4.9
Coal	10.33	2.6	3.2
Fertilizer	2.63	0.03	0.2
Electricity	19.85	5.3	5.8
Cement	5.37	6.3	-1.2
Steel	17.92	5.6	10.7
Overall	100	4.3	4.8

Source: PHD Research Bureau, compiled from the office of the economic advisor to the Govt. of India

## 5. Key developments in Core Industry groups

### 5.1 Power

**5.1.1 Hon'ble Prime Minister inaugurates Kishanganga Hydroelectric Project; lays Foundation Stone of the Pakal Dul Power Project in Jammu & Kashmir:-** Hon'ble Prime Minister Shri Narendra Modi inaugurated Kishanganga Hydroelectric Project and laid the Foundation Stone of the Pakal Dul Power Project in Jammu & Kashmir to Pakal Dul, with 1000 MW capacity, will be the largest Hydro Power Project in Jammu & Kashmir on completion. It is also the first storage Project in Jammu and Kashmir.

Kishangananga hydroelectric Project will provide a free power of 13 per cent to the state, which will be around Rs. 133 crore per year. There are other benefits to the state like-Employment to the people of J&K, infrastructure development etc. It is estimated that the project engaged about 1850 local persons during construction stage and 750 local persons during operation stage through direct and indirect employment. The Project was handed over to NHPC for execution by the State Government after an MoU was signed between J&K Govt. and Ministry of Power, Govt of India in July 2000.

The project cost of Pakal Dul as per CCEA sanction is Rs. 8112.12 crore and it is supported by the Government of India as well as the Government of J&K. Timelines of implementation is 66 Months from the start of the Project. It shall be leading to additional Generation of 650 MU in downstream projects as it is a storage type project and shall improve the water availability during the lean season.

Pakal Dul project will have immense benefits for J&K. Around 3000 persons shall be employed directly/ indirectly during construction phase of the project. Further, around



500 persons shall be employed directly/indirectly during operation phase of the Project. It has been agreed that the Govt. of J&K shall be getting 12 per cent free power after 10 years of commissioning of the Project and water usage charges as applicable.

**5.1.2 The 9th India Japan Energy Dialogue was held in New Delhi:-**The meeting concluded with the joint statement that both Japan and India, as the third and the seventh largest economies respectively, recognized that having access to reliable, clean and economical energy is critical for their economic growth and in achieving this, both Ministers agreed on further strengthening of bilateral energy cooperation for energy development of both countries, while also contributing to worldwide energy security, energy access and climate change issues.

India and Japan reiterated the continued importance of coal-based electricity generation in the energy mix in both the countries and also agreed to promote the cooperation on environmental measures for coal-fired power plants. Both India and Japan further confirmed their commitment to work together in promoting well-functioning energy markets and affirmed to promote transparent and diversified Liquefied Natural Gas (LNG) market through the relaxation of destination clause.

**5.1.3 'Review, Planning and Monitoring (RPM) Meeting' with States and Power Utilities:-**The meeting discussed the progress of work under Saubhagya, Gram Swaraj Abhiyan and Deen Dayal Upadhyaya Gram Jyoti Yojna. This was the first RPM meeting after achieving the 100 per cent village electrification.

In the meeting, discussions were held on various aspects of the rural electrification e.g.- availability of trained manpower and material, incoming monsoon and tendering process at local level etc. Representatives of the States and Union Territories shared their experiences and best practices and expressed their commitment to work towards the universal household electrification.

Shri R K Singh, Hon'ble Union Minister of State (IC) Power and New & Renewable Energy has also asked the State officials to give suggestions on the revised draft of tariff policy keeping in mind the long term health of the sector. Shri Singh said that draft on amendments to Electricity Act will also be circulated soon.

## 5.2 Coal

**5.2.1 An Inter-Ministerial Task Force (IMTF) was constituted to undertake a comprehensive review of existing coal sources:** This taskforce talks about the rationalization of these sources with a view to optimize transportation cost, given the various technical constraints. The recommendation of the IMTF has been approved by the Competent Authority.





The proposed rationalization of linkages is transparent, objective and creates a level playing field for IPPs in each domain. It attempts to make optimal rationalization of the vital natural resources across the power units of IPPs.

The major impact of this policy will be that there will be the reduced landed price of coal which will lead to savings in cost of power generated and will reduce transportation cost of coal. The savings achieved due to reduction in the landed price of coal will be passed on to the Discom/consumers of power. The exercise shall also help in reducing the load on the transportation infrastructure.

**5.2.2 Shri Piyush Goyal Reviews Coal Production and Dispatches to Generate Adequate Power Supply for the Country:** - Honorable Union Minister of Railways and Coal, Shri Piyush Goyal chaired a detailed review meeting with Shri R.K. Singh, Minister of State (IC) Power and New & Renewable Energy. Various short term, medium term and long term measures were discussed in detail to improve the coal stock position in Power Plants of the country.

Shri Piyush Goyal stressed on the necessity to increase Plant Load Factor (PLF) of various Power Plants of the country. He said that all pithead plants with sufficient coal supply should run at 100% PLF.

He stressed on the need for States located far from mines to use provisions under "Flexibility of utilization of Coal" rules, so that this coal can be used by those power stations near the coal source. Gujarat and Maharashtra have already been using these provisions. This will enable cheaper power to the respective States and efficient utilization of rolling stock enabling coal supply for other power stations.

### 5.3 Chemicals and Fertilizers

**5.3.1 Cabinet approves continuation of ongoing Urea Subsidy Scheme from 2017 till 2020:** The Cabinet Committee on Economic Affairs has approved the proposal of Department of Fertilizers to continue Urea Subsidy Scheme from 2017 up to 2019-20 at a total estimated cost of Rs. 1, 64,935 crores and for disbursement of fertilizer subsidy. The continuation of Urea Subsidy Scheme will ensure the timely payment of subsidy to the urea manufacturers resulting in timely availability of urea to farmers. This decision also implies that there will be no increase in price of urea, till 2020.

**5.3.2 Model Fertilizer Retail Shops:** During Budget 2016-17, it was announced that over a period of three years, 2000 Model Fertilizer Retail Shops would be opened across the country. The target has been achieved and 2044 Model Fertilizer Retail Shops have been made operational. States with highest number of model fertilizer retail shops were Uttar Pradesh (366), Andhra Pradesh (299), Gujarat (214) and Telangana (212).



**5.3.3 Cabinet approves fixation of Nutrient Based Subsidy rates for Phosphatic and Potassic (P&K) fertilizers for the year 2018-19:** The Cabinet Committee on Economic Affairs has approved the proposal of the Department of Fertilizers for fixation of Nutrient Based Subsidy (NBS) rates for P&K Fertilizers for the year 2018-19.

**Table 3: Approved rates for Nutrient Based Subsidy are as follows**

Serial No.	Fertiliser	Per Kg Subsidy rates (in Rs.)
1	Nitrogen (N)	18.901
2	Phosphorus (P)	15.216
3	Potash (K)	11.124
4	Sulphur (S)	2.722

Source: PHD Research Bureau, compiled from Ministry of Chemicals and Fertilizers

## 5.4 Petroleum and Natural Gas

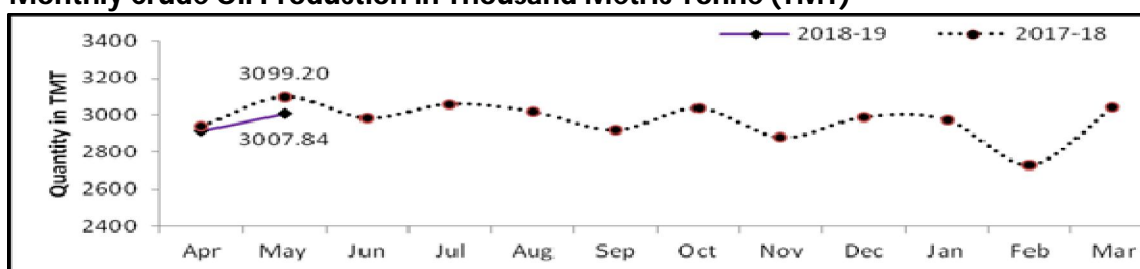
**5.4.1 Monthly crude oil and natural gas production:** Crude oil production during May 2018 was about 3008TMT which is 1.38% lower than target and about 3% lower when compared with May 2017. Cumulative crude oil production during April-May 2018 was about 5923 TMT which is 0.61% lower than target for the period and 1.92% lower than production during corresponding period of last year.

**Table 4 : Crude Oil Production in Thousand Metric Tonne (TMT)**

Oil Company	Target	May (Month)				April-May (Cumulative)			
	2018-19 (Apr-Mar)	2018-19		2017-18	% over last year	2017-18		2017-18	% over last year
		Target	Prod.*	Prod.		Target	Prod.*	Prod.	
ONGC	23040.00	1874.14	1840.93	1934.17	95.18	3661.62	3618.26	3781.29	95.69
OIL	3738.00	297.32	285.02	288.02	98.96	577.73	559.36	561.70	99.58
PSC Fields	10233.60	878.42	881.89	877.00	100.56	1719.56	1745.23	1695.51	102.93
Total	37011.60	3049.88	3007.84	3099.20	97.05	5958.91	5922.84	6038.50	98.08

Source: PHD Research Bureau, Compiled from Monthly Production Report June, 2018, Ministry of Petroleum and Natural Gas, \* Provisional

**Monthly Crude Oil Production in Thousand Metric Tonne (TMT)**



Source: PHD Research Bureau, Compiled from Ministry of Petroleum and Natural Gas

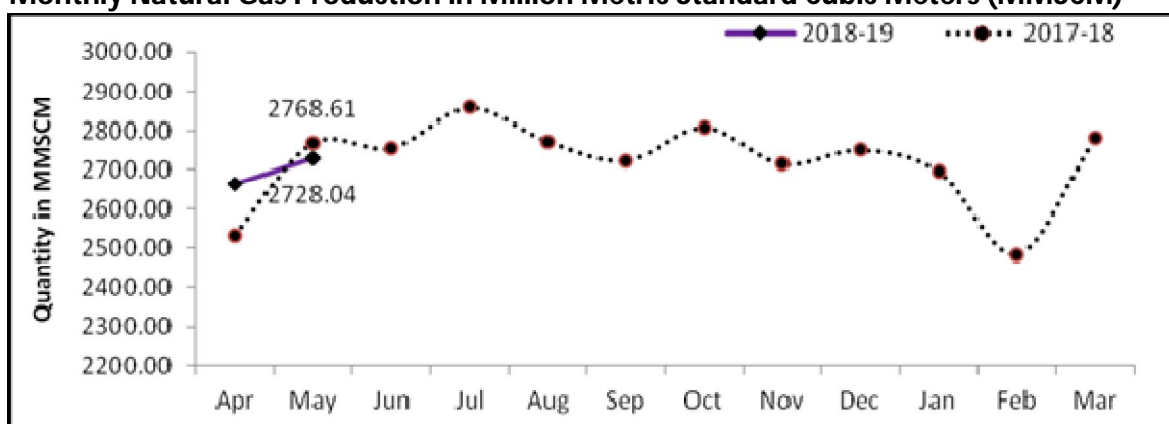
Natural gas production during May, 2018 was 2728 MMSCM which is 7.29% lower than the monthly target and 1.47% lower when compared with May 2017. Cumulative Natural Gas production during April-May 2018 was 5391 MMSCM which is 6.13% lower than target for the period but 1.67% higher than the production during corresponding period of last year.

**Table 5: Natural Gas Production(MMSCM)**

Oil Company	Target	May (Month)				April-May (Cumulative)			
	2018-19 (Apr-Mar)	2018-19		2017-18	% over last year	2017-18		2017-18	% over last year
		Target	Prod.*	Prod.		Target	Prod.*	Prod.	
ONGC	25981.00	2115.09	1981.60	1963.36	100.93	4140.23	3953.64	3754.34	105.31
OIL	3120.00	266.26	227.44	244.89	92.88	520.93	448.86	486.17	92.33
PSC Fields	6498.11	561.05	519.00	560.36	92.62	1081.90	988.51	1061.75	93.10
<b>Total</b>	<b>35599.11</b>	<b>2942.40</b>	<b>2728.04</b>	<b>2768.61</b>	<b>98.53</b>	<b>5743.06</b>	<b>5391.01</b>	<b>5302.25</b>	<b>101.67</b>

Source: PHD Research Bureau, Compiled from Monthly Production Report June, 2018, Ministry of Petroleum and Natural Gas, \* Provisional

**Monthly Natural Gas Production in Million Metric Standard Cubic Meters (MMSCM)**



Source: PHD Research Bureau, Compiled from Ministry of Petroleum and Natural Gas

**5.4.2 India-US Strategy Energy Partnership Joint Statement:** Under this Partnership, the United States and India will pursue four primary pillars of cooperation: (1) Oil and Gas; (2) Power and Energy Efficiency; (3) Renewable Energy and Sustainable Growth; and (4) Coal. Both parties will consider establishing additional pillars of cooperation based on mutual agreement. As a first step in realizing the full potential of the Strategic Energy Partnership, the United States and India are pleased to announce the U.S.-India Natural Gas Task Force. The Task Force provides a team of U.S. and Indian industry experts with a mandate to propose, develop, and convey, innovative policy recommendations to Government of India in support of its vision for natural gas in the economy of India.

**5.4.3 Boost to Ease of Doing Business in Petroleum & Natural Gas Sector:** Union Cabinet has given its approval for delegating the powers to Minister of Petroleum and Natural Gas and Finance Minister to award the Blocks/Contract Areas to successful bidders under Hydrocarbon Exploration and Licensing Policy (HELP) after International Competitive Bidding (ICB) based on the recommendations of Empowered Committee of Secretaries (ECS). Under HELP, Blocks are to be awarded twice in a year. Therefore, this delegation of powers will expedite the decision making process on awarding blocks and give a boost to the initiative of ease of doing business.

**5.4.4 Pradhan Mantri Ujwala Yojana (PMUY) Launched in New Delhi and Telangana:** PMUY has been a revolutionary initiative that has transformed the lives of more than 3.57 crore households spanning across the length and breadth of the country. This further expanded to other states of Delhi and Telangana.

**5.4.5 16th International Energy Forum (IEF16) Ministerial hosted by India:** Marking the growing prominence of India in the global energy map, the 16th International Energy Forum Ministerial (IEF16) was hosted by India on April 9<sup>th</sup>, 2018. IEF16 is the largest gathering of Energy Ministers from across the globe, industry leaders and heads of key international organizations who debated the future of global energy. The International Energy Forum (IEF) aims to foster greater mutual understanding and awareness of common energy interests among its members. Its 72 Member Countries are signatories to the IEF Charter, which outlines the framework of the global energy dialogue through this inter-governmental arrangement. Apart from them, 20 countries also participated in this meeting as special invitees.

## 6. Sector Wise Regulatory Developments

### 6.1 Industry Affairs

**6.1.1 Merchandize exports and imports grew by 5.17% and 4.6% during April 2018, respectively:** India's merchandize exports have exhibited growth of 5.17% in April 2018 to value at USD 25.91 billion compared to USD 24.64 billion during April 2017. India's merchandize imports grew by 4.6% to value at USD 39.63 billion in April 2018 compared to USD 37.88 billion during same period previous year. During April 2018, major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (17.63%); Organic & Inorganic Chemicals (38.48%); Drugs & Pharmaceuticals (13.56%); Cotton Yarn/Fabs./made-ups, Handloom Products etc. (15.66%); and Plastic & Linoleum (30.03%).

**India's foreign trade statistics at a glance**

Merchandise	Dec -17	Jan-18	Feb-18	Mar-18	Apr-18
Exports (USD billion)	27.03	24.38	25.83	29.11	25.91
Growth (%)	12.36	9.07	4.48	-0.66	5.17
Imports (USD billion)	41.91	40.68	37.81	42.80	39.63





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Growth (%)	21.12	26.1	10.41	7.15	4.6
Trade Balance (USD billion)	-14.88	-16.29	-11.97	-13.69	-13.72

Source: PHD Research Bureau, compiled from Ministry of commerce and Industry

**6.1.2 Creation of Directorate General of Trade Remedies (DGTR) in Department of Commerce:-** The Government of India carried out an Amendment to the Government of India (Allocation of Business) Rules, 1961 on May 7, 2018 substituting "Directorate General of Trade Remedies" in place of "Directorate General of Anti-Dumping and Allied Duties" in Department of Commerce. This has paved way for creation of an integrated single umbrella National Authority to be called the Directorate General of Trade Remedies (DGTR) for providing comprehensive and swift trade defence mechanism in India. The amendment of Allocation of Business Rules has also mandated Department of Commerce with work pertaining to recommendation of Safeguard measures.

Presently, the trade defence mechanism in India lacks optimality and takes more than a year to complete proceedings in cases pertaining to unfair trade practices. Currently, the Directorate General of Anti-dumping and Allied Duties (DGAD) deals with anti-dumping and CVD cases, Directorate General of Safeguards (DGS) deals with safeguard measures and DGFT deals with quantitative restriction (QR) safeguards.

Therefore, the creation of DGTR will provide a level playing field to the domestic industry. In the last three years, India initiated more than 130 anti-dumping/countervailing duty/safeguard cases to deal with the rising incidences of unfair trade practices and to provide a level playing field to the domestic industry.

The DGTR will function as an attached office of Department of Commerce. The recommendation of DGTR for imposition of Anti-dumping, countervailing & Safeguard duties would be considered by the Department of Revenue. The DGTR will also bring in substantial reduction of the time taken to provide relief to the domestic industry

**6.1.3 First Inter-Ministerial meeting on Sectoral Export Promotion Strategy:-**Hon'ble Minister of Commerce & Industry and Civil Aviation Minister, Shri Suresh Prabhu, addressed secretaries and senior officers in the first inter-ministerial meeting on Sectoral Export Promotion Strategy. The meeting was attended by Secretaries to Government of India from Department of Commerce, DIPP, Electronics and IT, Animal Husbandry and Dairying and MSME, besides senior officers from about 14 other administrative Ministries/Departments including Agriculture, Textiles, Petroleum, Food Processing Industries, Pharma, Chemical and Petrochemical, Defence production and MEA which are concerned with various product groups which comprise a substantial part of India's merchandise exports.

The Minister asked all officers to prepare an action plan on boosting exports of products being handled by their respective Ministries and send it to the Department of Commerce within the next fortnight. The action plan should also have short term targets which are



achievable in the next two months. The Department of Commerce will take the assistance of Ministry of External Affairs to implement the action plans through our commercial missions abroad. Minister informed that the Union Cabinet has accorded approval of Rs. 5000 crores to promote export of services in champion sectors and the Department of Commerce (DoC) is organizing the next Global Exhibition on export of Services at Mumbai on 15<sup>th</sup> May 2018.

Minister further added that on external front DoC has engaged with about 150 countries in the last few months. A task force on SEZs has also been set up to ensure that export potential from these zones is utilized fully. The Minister advised the EXIM bank to prepare an action plan to alleviate the financial difficulties being faced by exporters. Similarly the FPI sector can take the help of NABARD for financing their projects. The Minister announced that the arrangement for having inter-ministerial meetings to boost exports with concerned administrative ministries will be institutionalized by DoC.

**6.1.4 Government Committed to get Access to Indian Pharma in Key Markets:-** Ministry of Commerce and Industry is promoting the Indian pharmaceuticals industry globally and the Government is committed to promote pharmaceutical exports to untapped markets, including China which has agreed for a high level bilateral Round Table to pave the way for Indian Pharma to get market access and penetration in their vast market.

He emphasised the need for reaching out to newer markets, especially in Africa, where affordability is the key issue, which can be very well addressed by the Indian exporters. He stressed on the need of both competitive and complementary strategies, so that each segment of Pharmaceutical sector can benefit. He further said that there is need to make both traditional and preventive medicine, to work together. He also said that Genomics is the new branch in medicine, which can play a major role for the Indian Pharmaceutical sector.

Chairman of the Pharmaceuticals Export Promotion Council of India (PHARMEXCIL) Mr Madan Mohan Reddy expressed confidence that the global business will be retained in India because of competitive cost of production. He complimented the Commerce and Industry Ministry for taking several measures to make India the main source of global manufacturing in pharmaceuticals.

## **6.2 Micro Small and Medium Enterprises**

**6.2.1 Udyam Sakhi Portal Launched for Women Entrepreneurs-** A portal for women entrepreneurs of India was launched ([www.udyamsakhi.org](http://www.udyamsakhi.org)). The portal is a network for nurturing entrepreneurship and creating business models for low cost products and services in order to empower women and make them self-reliant and self-sufficient. It provides assistance through its platform for entrepreneurship learning tools, incubation facility, training programs for fund raising, providing mentors, and one-on-one investor meet, provide market survey facility and technical assistance.



**6.2.2 266 districts achieve target of 75 projects under PMEGP during 2016-17:** Under Prime Minister Employment Programme 266 districts have achieved the target of 75 projects during 2016-17. Targets under PMEGP are set in terms of Margin Money allocation and a target of minimum 75 projects per district has been allocated to all the districts in the country with average Margin Money of Rs.2.00 lakhs per project (project cost Rs.8-10 lakh) in order to have equal distribution of targets and to achieve inclusive growth.

**6.2.3 Khadi Store Locator App Launched: A mobile phone application for locating 4,000 Khadi stores in the country.** There are more than 8,000 Khadi stores in India; the rest of stores will also be available on the store locator by the end of April.

**6.2.4 The Ministry of MSME sets UP four Technology Centres for North East:** Micro industries will be given more support in this region. For this technology centres are being established in Imphal, Dimapur, Tinsukia and Agartala.

### 6.3 Food Processing Sector

**6.3.1 Food Processing Ministry to collaborate with international labs for wider acceptability of NIFTEM approved products:-** Ministry of Food Processing Industries will collaborate with multiple international laboratories testing various food products so that the food products approved by laboratories at National Institute of Food Entrepreneurship and Management (NIFTEM) get worldwide acceptability.

NIFTEM's pilot plant will serve the product development activities and test pilot production for business incubation for new generation entrepreneurs from both large and SME sectors. The facilities will help evaluating new products as well as new processes for better performance of existing industries. It will thus also act as research facilities for innovative products and processes and for modification of existing products and processes as well as for assessing new ingredients for improvement in terms of cost and quality. And finally provide training to students and industry personnel.

The Centre would work in unison with the regulators and the policy makers for providing them all support for developing standard test protocols for various parameters of quality essential for domestic and international market and would serve as the National Reference facility in the years to come.

**6.3.2 Government's Investment MOUs worth Rs.1, 00,000 crores in last one year :-** Food Processing is all set to become the most robust sector in India to contribute majorly to India's growth and the sector is all set to double farmers' income by 2022. Government is creating a Cold Chain Grid to link every nook and corner of India by its 42 Mega Food Parks, 234 Cold Chain Projects and around 700 projects under PM Kisan Sampada Yojana. This scheme will benefit more than 33 lakh farmers directly every year and their



number will keep increasing. We are in the process to create a new Financial Institution that will exclusively fund food processing projects and create capacity building in the field of risk assessment and lending to food processing sector.

Under the new Scheme of Pradhan Mantri Kisan SAMPADA Yojana, total of 122 projects have been approved under three schemes viz. Agro Processing Clusters, Backward-Forward Linkage and Unit scheme leveraging an investment of Rs 2,300 crore. This is expected to generate direct and indirect employment of around 3.4 lakh persons. The Minister also gave a roundup of investments received since World Food India.

**6.3.3 First Mega Food Park in Maharashtra at Satara Inaugurated-** This is the 12th Mega Food Park operational zed in the country so far and the 10<sup>th</sup> operational zed during the tenure of present government. This Mega Food Park will leverage an additional investment of about Rs. 250 crores in 25-30 food processing units in the park and would eventually lead to a turnover of about Rs. 450-500 crore annually. The Park will also provide direct and indirect employment to 5,000 persons and benefit about 25,000 farmers in the CPC and PPC catchment areas.

**6.3.4 Pradhan Mantri Kisan Sampada Yojana:** Government is implementing the Central Sector Scheme – PRADHAN MANTRI KISAN SAMPADA YOJANA (PMKSY) with an allocation of Rs. 6,000 crores for the period 2016-20 coterminous with the 14th Finance Commission cycle. This scheme will be implemented by Ministry of Food Processing Industries (MoFPI).

PM Kisan SAMPADA Yojana is a comprehensive package which will result in creation of modern infrastructure with efficient supply chain management from farm gate to retail outlet. It will not only provide a big boost to the growth of food processing sector in the country but also help in providing better returns to farmers and is a big step towards doubling of farmers income, creating huge employment opportunities especially in the rural areas, reducing wastage of agricultural produce, increasing the processing level and enhancing the export of the processed foods.

#### **6.4 Heavy Industries & Public Enterprises Affairs:-**

**6.4.1 Cabinet approves strengthening the mechanism for resolution of commercial disputes of Central Public Sector Enterprises:-** The Union Cabinet approved the strengthening of the mechanism for resolution of commercial disputes of Central Public Sector Enterprises (CPSEs) and also between CPSEs and other Government Departments/Organizations. The Cabinet decision is based on recommendations of the Committee of Secretaries (CoS). The decision will put in place an institutionalized mechanism within the Government for speedy resolution of commercial disputes of CPSEs without the matter being referred to the Courts of law.





The new mechanism will promote equity through mutual/collective efforts to resolve commercial disputes thereby reducing the number of litigations regarding commercial disputes in Court of Law and also avoid wastage of public money.

**6.4.2 Cabinet approves revised guidelines on time bound closure of sick/loss making Central Public Sector Enterprises and disposal of movable and immovable assets:-**The Union Cabinet has approved the revised guidelines of the Department of Public Enterprises (DPE) on time bound closure of sick/ loss making Central Public Sector Enterprises (CPSEs) and disposal of movable and immovable assets. The revised guidelines would reduce delays in implementation of closure plans of sick/loss making CPSEs. These guidelines will replace the guidelines issued by DPE in September, 2016.

These guidelines provide a broad framework for expeditious completion of various processes and procedures for closure of CPSEs by laying down important milestones in the closure process along with timelines, outlining the responsibilities of the concerned Ministries/ Departments/ CPSE, etc., in the process.

The guidelines give first priority for utilization of land of CPSEs under closure for Affordable Housing as per the relevant guidelines of Ministry of Housing and Urban Affairs (MoHUA). Since there are employees working in these CPSEs, Government decided that closure should not cause hardship to them and has now laid down a uniform policy to give workers VRS at 2007 notional pay scale irrespective of the pay scale in which they are working.

## 6.5 Corporate Affairs

**6.5.1 President Approves Promulgation of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018:-** The Ordinance provides significant relief to home buyers by recognizing their status as financial creditors. This would give them due representation in the Committee of Creditors and make them an integral part of the decision making process.

Another major beneficiary would be Micro, Small and Medium Sector Enterprises (MSME), which form the backbone of the Indian economy as the biggest employer, next only to the agriculture sector. Recognizing the importance of MSME Sector in terms of employment generation and economic growth, the Ordinance empowers the Government to provide them with a special dispensation under the Code. The immediate benefit it provides is that, it does not disqualify the promoter to bid for his enterprise undergoing Corporate Insolvency Resolution Process (CIRP) provided he is not a willful defaulter and does not attract other disqualifications not related to default. It also empowers the Central Government to allow further exemptions or modifications with respect to the MSME Sector, if required, in public interest

## 6.6 Consumer Affairs and Public Distribution



**6.6.1 Cabinet approves financial assistance to sugar mills for clearing cane dues of farmers:-** The Cabinet has given approval to provide financial assistance at the rate of Rs. 5.50 per quintal of cane crushed in sugar season 2017-18 to sugar mills to offset the cost of cane, in order to help sugar mills to clear cane dues of farmers. In order to stabilize sugar prices at reasonable level and to improve liquidity position of mills thereby enabling them to clear cane price dues of farmers, Government has taken this initiative.

Under this scheme the assistance will be paid directly to the farmers on behalf of the mills. It will be adjusted against the cane price payable due to the farmers against Fair and Remunerative Price (FRP) including arrears relating to previous years. In case of any balance the amount will be credited into the mill's account.

**6.6.2 Cabinet approves interventions to deal with the current crisis in the sugar sector:-** The Union cabinet has approved total amount of about Rs. 7000 crore to farmers in order to improve the problem of liquidity of sugar mills resulting in accumulation of huge cane price arrears of farmers.

For this purpose there has been Creation of buffer stock of 30 LMT of sugar for one year and to incur estimated expenditure of Rs.1175 crore. However, based on the market price and availability of sugar, this may be reviewed by Department of Food & Public Distribution (DFPD) any time. The reimbursement under the scheme would be made on quarterly basis which would be directly credited into farmers' account on behalf of mills against their cane price dues.

**6.6.3 Government decides to remove customs duty on export of sugar from its current level of 20% to zero percent-** In order to promote exports with the objective of evacuating surplus stocks from the country, the Government has decided to remove customs duty on export of sugar from its current level of 20% to zero percent. This will also help in maintaining demand and supply balance and thereby stabilizing the domestic sugar prices in the country.

**6.6.4 Rajasthan's first mega food park in Ajmer inaugurated :** The Food Park is being set up at a cost of Rs 113.57 crore and will benefit around 25,000 farmers in Ajmer as well as neighboring districts. The facilities being created at Central Processing Centre (CPC) of this Mega Food Park include Cold Storage, Deep Freeze, IQF, Dry Warehouse for Raw Materials ,Dry Warehouse for Finished Goods, Silos, Pack House of 10 MT/Hr, Steam Generator and other related food processing facilities.

**6.6.5 Integrated Management of Public Distribution System (IM-PDS)" approved for implementation during 2018-19 and 2019-20:** A new central sector scheme namely "Integrated Management of Public Distribution System (IM-PDS)" has been approved for implementation during 2018-19 and 2019-20. The key objectives of the scheme are to integrate PDS system/portals of States/UTs with Central System/portals, introduction of



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National Portability, and de-duplication of ration cards/beneficiary, etc. Presently, Andhra Pradesh, Haryana, Delhi has started portability at the State level, whereas, Karnataka, Maharashtra, Chhattisgarh and Telangana have also started portability in the few FPS areas within the State.

In a nutshell, the growth in industry output, as measured in terms of IIP, for the month of April 2018 grows at 4.9% as compared to 4.6% in March 2018. While, the core infrastructure grows at 4.7% in April 2018 as against at 4.4% in March 2018. India's merchandize exports have exhibited growth of 5.17% in April 2018 to value at USD 25.91 billion as compared to USD 24.64 billion during April 2017.

India's merchandize imports grew by 4.6% to value at USD 39.63 billion in April 2018 compared to USD 37.88 billion during same period previous year. Manufacturing Purchasing Managers' Index of countries like United States of America, United Kingdom, Brazil ,Vietnam, Japan registered an increase in the month of May 2018 over the last month. While China's Manufacturing PMI remained same in the Month of May 2018 as compared to the previous one. Countries like Australia, Srilanka, South Africa, Singapore, Russia, New Zealand, Malaysia and India witnessed a decline in their Manufacturing Purchasing Managers' Index in the month of May 2018 as compared to the previous month.

At regulatory front, the Government of India has carried out an Amendment to the Government of India (Allocation of Business) Rules, 1961 on May 7, 2018 substituting "Directorate General of Trade Remedies" in place of "Directorate General of Anti-Dumping and Allied Duties" in Department of Commerce. In addition, Ministry of Food Processing Industries will collaborate with multiple international laboratories testing various food products so that the food products approved by laboratories at National Institute of Food Entrepreneurship and Management (NIFTEM) get worldwide acceptability. Going ahead, softer monetary policy stance should be adopted by RBI to reduce costs of borrowings for boosting industrial productivity and strengthen the economic growth trajectory. Further, allowing reissuance of LOUs/LOCs and easing norms for banks under Prompt Corrective Action (PCA) framework will help Industry, especially small and medium enterprises in the coming times





NATIONAL APEX CHAMBER

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### Team, Industry Affairs Committee, PHDCCI

**Shri. Sanjay Aggarwal**

Chairman, Industry Affairs Committee,  
PHD Chamber

**Dr. S P Sharma**

Chief Economist  
PHD Chamber

**Shri Ram Poddar**

Co-Chairman, Industry Affairs Committee,  
PHD Chamber

**Ms. Bhavana Rai**

Research Officer  
PHD Chamber

**Mr. S K Roongta**

Co-Chairman, Industry Affairs Committee,  
PHD Chamber

**Ms. Sunita Gosain,**

Secretarial Assistant  
PHD Chamber

**Mr Vikram Aggarwal**

Co-Chairman, Industry Affairs Committee  
Committee,  
PHD Chamber





## NEWSLETTER TEAM

**Dr. S P Sharma**

Chief Economist

**Ms. Bhavana Rai**

Research Officer

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## PHD Research Bureau

PHD Research Bureau; the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at sub-national, national and international levels and comment on them in order to update the members from time to time, to present suitable memoranda to the government as and when required, to prepare State Profiles and to conduct thematic research studies on various socio-economic and business developments.

The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading newspapers. Recently, the Research Bureau has undertaken various policy projects of Government of India including Framework of University-Industry Linkages in Research assigned by DSIR, Ministry of Science & Technology, Study on SEZ for C&AG of India, Study on Impact of Project Imports under CTH 9801 for C&AG of India, among others.

Research Activities	Comments on Economic Developments	Newsletters	Consultancy
Research Studies	Macro Economy	Economic Affairs Newsletter (EAC)	Trade & Investment Facilitation Services (TIFS)
State Profiles	States Development	Global Economic Monitor (GEM)	
Impact Assessments	Infrastructure	Trade & Investment Facilitation Services (TIF) newsletter	
Thematic Research Reports	Foreign exchange market	State Development Monitor (SDM)	
Releases on Economic Development	Global Economy & International Trade	Forex and Fema Newsletter	



### Team, PHD Research Bureau

**Dr. SP Sharma**  
**Chief Economist**  
Email: [spsharma@phdcci.in](mailto:spsharma@phdcci.in)

#### Department of Economic Affairs and Research

**Ms. Megha Kaul**  
**Associate Economist**  
Developments in Economic  
Policy

**Ms. Areesha**  
**Research Associate**  
Macroeconomic Developments  
in National and International  
arena

**Ms. Abha Chauhan**  
**Research Associate**  
State Developments

**Ms. Kriti Khurana**  
**Research Associate**  
Infrastructure

#### Department of Financial Markets, Taxation and Research

**Ms. Surbhi Sharma**  
**Senior Research Officer**  
Banking, Finance and Taxation

**Mr. Rohit Singh**  
**Research Associate**  
India's Foreign Trade &  
Investments, Ease of Doing  
Business

#### Department of Industry Affairs and MSMEs

**Ms. Bhavana Rai**  
**Research Officer**  
Industry Affairs and MSMEs

**Ms. Sunita Gosain, Secretarial Assistant**  
Secretarial and Administrative Processes

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### Studies Undertaken By PHD Research Bureau

#### A : Thematic research reports

1. Comparative study on power situation in Northern and Central states of India (September 2011)
2. Economic Analysis of State (October 2011)
3. Growth Prospects of the Indian Economy, Vision 2021 (December 2011)
4. Budget 2012-13: Move Towards Consolidation (March 2012)
5. Emerging Trends in Exchange Rate Volatility (Apr 2012)
6. The Indian Direct Selling Industry Annual Survey 2010-11 (May 2012)
7. Global Economic Challenges: Implications for India (May 2012)
8. India Agronomics: An Agriculture Economy Update (August 2012)
9. Reforms to Push Growth on High Road (September 2012)
10. The Indian Direct Selling Industry Annual Survey 2011-12: Beating Slowdown (March 2013)
11. Budget 2013-14: Moving on reforms (March 2013)
12. India- Africa Promise Diverse Opportunities (November 2013)
13. India- Africa Promise Diverse Opportunities: Suggestions Report (November 2013)
14. Annual survey of Indian Direct Selling Industry-2012-13 (December 2013)
15. Imperatives for Double Digit Growth (December 2013)
16. Women Safety in Delhi: Issues and Challenges to Employment (March 2014)
17. Emerging Contours in the MSME sector of Uttarakhand (April 2014)
18. Roadmap for New Government (May 2014)
19. Youth Economics (May 2014)
20. Economy on the Eve of Union Budget 2014-15 (July 2014)
21. Budget 2014-15: Promise of Progress (July 2014)
22. Agronomics 2014: Impact on economic growth and inflation (August 2014)
23. 100 Days of new Government (September 2014)
24. Make in India: Bolstering Manufacturing Sector (October 2014)
25. The Indian Direct Selling Industry Annual Survey 2013-14 (November 2014)
26. Participated in a survey to audit SEZs in India with CAG Office of India (November 2014)
27. Role of MSMEs in Make in India with reference to Ease of Doing Business in Ghaziabad (Nov 2014)
28. Exploring Prospects for Make in India and Made in India: A Study (January 2015)
29. SEZs in India: Criss-Cross Concerns (February 2015)
30. Socio-Economic Impact of Check Dams in Sikar District of Rajasthan (February 2015)
31. India - USA Economic Relations (February 2015)
32. Economy on the Eve of Union Budget 2015-16 (February 2015)
33. Budget Analysis (2015-16)
34. Druzhba-Dosti: India's Trade Opportunities with Russia (April 2015)
35. Impact of Labour Reforms on Industry in Rajasthan: A survey study (July 2015)
36. Progress of Make in India (September 2015)
37. Grown Diamonds, A Sunrise Industry in India: Prospects for Economic Growth (November 2015)
38. Annual survey of Indian Direct Selling Industry 2014-15 (December 2015)
39. India's Foreign Trade Policy Environment Past, Present and Future (December 2015)
40. Revisiting the emerging economic powers as drivers in promoting global economic growth (February 2016)
41. Bolstering MSMEs for Make in India with special focus on CSR (March 2016)
42. BREXIT impact on Indian Economy (July 2016)
43. India's Exports Outlook (August 2016)
44. Ease of Doing Business : Suggestive Measures for States (October 2016)
45. Transforming India through Make in India, Skill India and Digital India (November 2016)
46. Impact of Demonetization on Economy, Businesses and People (January 2017)
47. Economy on the eve of Budget 2017-18 (January 2017)
48. Union Budget 2017-18: A budget for all-inclusive development (January 2017)
49. Annual Survey of Indian Direct Selling Industry 2015-16 (February 2017)
50. Worklife Balance and Health Concerns of Women: A Survey (March 2017)
51. Special Economic Zones: Performance, Problems and Opportunities (April 2017)
52. Feasibility Study (socio-Economic Survey) of Ambala and Rohtak Districts in Haryana (March 2017)
53. Goods and Services (GST): So far (July 2017)
54. Reshaping India-Africa Trade: Dynamics and Export Potentiality of Indian Products in Africa (July 2017)
55. Industry Perspective on Bitcoins (July 2017)
56. Senior Housing: A sunrise sector in India (August 2017)





57. Current state of the economy (October 2017)
58. Equitable finance to fulfill funding requirements of Indian Economy (October 2017)
59. The Wall of Protectionism: : Rise and Rise of Protectionist Policies in the Global Arena, (November 2017)
60. India-Israel Relations: Building Bridges of Dynamic Trade(October 2017)
61. Role of Trade Infrastructure for Export Scheme (TIES) in Improving Export Competitiveness (November 2017)
62. India - China Trade Relationship: The Trade Giants of Past, Present and Future (January 2018)
63. Analysis of Trade Pattern between India and ASEAN(January 2018)
64. Union Budget 2018-19 (February 2018)
65. Ease of Doing Work for Women: A Survey of Delhi NCR (March 2018)
66. Restraining wilful defaults: Need of teh hour for Indian Banking System (March 2018)

## **B: State profiles**

67. Rajasthan: The State Profile (April 2011)
68. Uttarakhand: The State Profile (June 2011)
69. Punjab: The State Profile (November 2011)
70. J&K: The State Profile (December 2011)
71. Uttar Pradesh: The State Profile (December 2011)
72. Bihar: The State Profile (June 2012)
73. Himachal Pradesh: The State Profile (June 2012)
74. Madhya Pradesh: The State Profile (August 2012)
75. Resurgent Bihar (April 2013)
76. Life ahead for Uttarakhand (August 2013)
77. Punjab: The State Profile (February 2014)
78. Haryana: Bolstering Industrialization (May 2015)
79. Progressive Uttar Pradesh: Building Uttar Pradesh of Tomorrow (August 2015),
80. Suggestions for Progressive Uttar Pradesh (August 2015)
81. State profile of Telangana- The dynamic state of India (April 2016)
82. Smart Infrastructure Summit 2016- Transforming Uttar Pradesh (August 2016)
83. Smart Infrastructure Summit 2016-Transforming Uttar Pradesh : Suggestions for the State Government (August 2016)
84. Rising Jharkhand: An Emerging Investment Hub (February 2017)
85. Punjab: Roadmap for the New Government Suggestions for the Industrial and Socio-Economic Development – Focus MSMEs ease of doing business (May 2017)
86. Prospering Himachal Pradesh : A Mountain of Opportunities (August 2017)
87. Kashmir The Way Forward (March 2018)



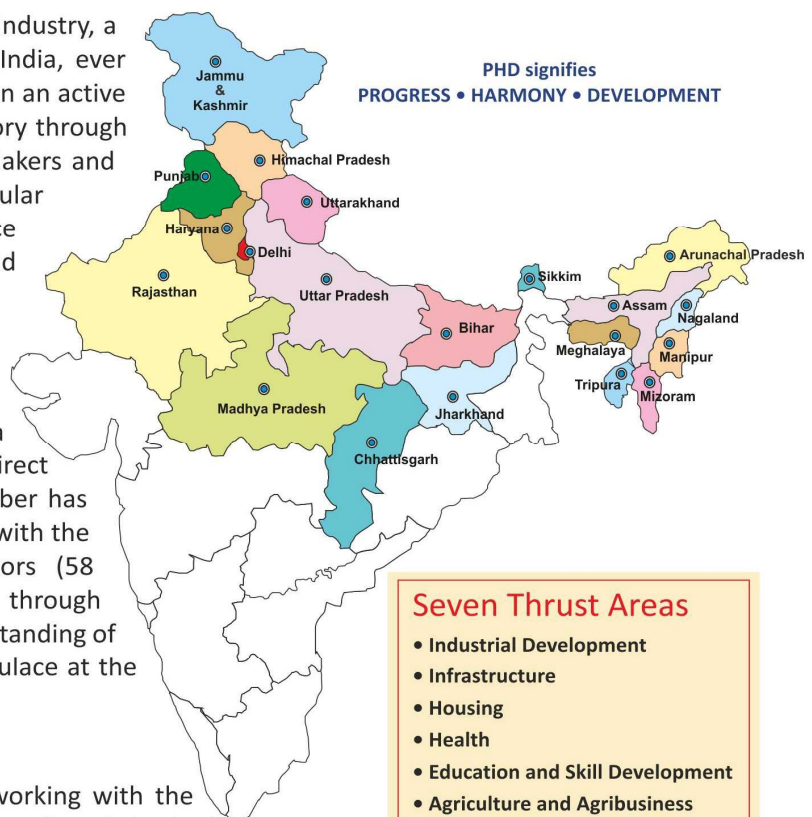


## NATIONAL APEX CHAMBER

# About the PHD Chamber

**P**HD Chamber of Commerce & Industry, a leading Industry Chamber of India, ever since its inception in 1905, has been an active participant in the India Growth Story through its Advocacy Role for the Policy Makers and Regulators of the Country. Regular interactions, Seminars, Conference and Conclaves allow healthy and constructive discussions between the Government, Industry and International Agencies bringing out the Vitals for Growth. As a true representative of the Industry with a large membership base of 48000 direct and indirect members, PHD Chamber has forged ahead leveraging its legacy with the Industry knowledge across sectors (58 Industry verticals being covered through Expert Committees), a deep understanding of the Economy at large and the populace at the micro level.

At a Global level we have been working with the Embassies and High Commissions in India to bring in the International Best Practices and Business Opportunities.



**“We Walk Our Talk”**



### PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400  
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

