

Daily Economic News Summary: 1 March 2017

1. Maruti sales up 10.9% at 1,30,280 units in February

Source: **Live Mint** ([Link](#))

The country's largest car maker Maruti Suzuki India Ltd (MSI) on Wednesday reported a 10.9% increase in total sales at 1,30,280 units in February as against 1,17,451 in the year-ago month. The company's domestic sales stood at 1,20,735 units, up 11.7% from 1,08,115 units in February last year, MSI said in a statement. Sales of mini segment cars, including, Alto and WagonR, were down by 6.8% at 33,079 units during the month under review compared to 35,495 units in February 2016, MSI said in a statement. The auto major further said sales of the compact segment comprising Swift, Estilo, Dzire and Baleno grew 9.4% to 47,002 units last month as against 42,970 units in the year-ago month. MSI said sales of its compact sedan Dzire Tour, however, declined by 26.9% during the month under review at 2,574 units. Sales of mid-sized sedan Ciaz grew by 14% to 5,886 units during the month. Sales of utility vehicles, including Gypsy, Grand Vitara, Ertiga, S-Cross and compact SUV Vitara Brezza zoomed 110.5% to 17,863 units in February, from 8,484 units in the same month of 2016. Sales of vans—Omni and Eeco—increased by 13.7% to 14,195 units last month as against 12,482 units in the year-ago period. Exports in February this year 2.2% to 9,545 units as compared with 9,336 units in the same month last year, MSI said.

2. Gayatri Projects bags Rs. 1363 cr irrigation works in Karnataka

Source: **Hindu Business Line** ([Link](#))

Gayatri Projects Limited has secured a Rs. 1,363 crore irrigation contract in joint venture with RNS Infrastructure Limited and Sadguru Infratech Private Limited from Karnataka Neeravari Nigama Limited. The project entails the execution of a lift irrigation system to provide irrigation for an area of 27,462 hectares. The contract covers operations and maintenance of the system for 5 years after commissioning, the company informed BSE. The project entails design, supply, installation, testing and commissioning of a lift irrigation system, which includes head works, including intake canal, delivery systems and aqueducts for providing irrigation. The project also entails operation and maintenance for five years after commissioning the project on lump sum turn-key basis for Basaveshwara (Kempwad) lift irrigation scheme in Athani taluka in Belagavi district of Karnataka. The contract brings back Gayatri to its core competence area of irrigation where the company has nearly five decades of experience. The EPC mode contract

does not require any investment from the company and is part of the asset-light model approach of the company.

3. Sanofi, Boehringer Ingelheim close business swap in India

Source: **Hindu Business Line** ([Link](#))

Global healthcare leader Sanofi-Synthelabo (India) and German pharmaceutical firm Boehringer Ingelheim today said they have closed business swap which involves an exchange of over 80 brands between the two companies in India. The closing of swap deal was for the exchange of Sanofi's animal health business and Boehringer Ingelheim's consumer healthcare (CHC) business in the country, a release said here. It involves an exchange of over 80 brands between the two companies in India. "With the successful closure of the swap deal in India, both companies have achieved a major landmark. This swap of the consumer healthcare business of Boehringer Ingelheim and Sanofi's Animal Health business will facilitate both companies to pursue their respective strategic aspirations," said Sanofi India Managing Director and Vice—President — South Asia, Shailesh Ayyangar. Sanofi, he said, is excited to embrace the incoming CHC brands and people associated with this business, as this is in line with the company's stated objective of boosting its presence in consumer healthcare in India. "We also know that our animal health business and people associated with it will now be part of a highly committed and focused Boehringer," he added.

4. Pharma sector to create 58,000 more jobs by 2025, feel experts

Source: **Hindu Business Line** ([Link](#))

In spite of prevailing challenges in the Indian pharma sector, 58,000 additional job opportunities are likely to be created as the industry is expected to grow up to 45 per cent by 2025, experts at the IIHMR University, Jaipur stated. The pharmaceutical segment is seen as an integral part of the Indian healthcare market, which is estimated to be worth ₹10,000 crore and growing at a CAGR of 22.9 per cent. Globally, the Indian pharma market is the third largest in terms of volume and 13th in terms of value. By 2020, the pharma market will be touching \$55 billion with a CAGR of about 15.9 per cent, with generics occupying 70 per cent market share followed by over-the-counter 21 per cent and patented drugs capturing 9 per cent market share. Rajendra Talele, Head Clinical Development Services - Accutest Research Laboratories,

highlighted the need for higher women appointments in the pharma and healthcare sector. “Keeping in mind the surge in the pharmaceutical sector, one must not neglect certain aspects of the Indian sector which is highly unorganised and fragmented in nature. It has nearly 25,000 companies and only 330 are organised. Total employable candidates with B. Pharm degrees were 42.3 per cent in 2016 as against those 40.62 per cent in 2015. Also as per the industry-wise hiring targets for women in pharma and healthcare sectors, the total target is about 38.67 per cent women as per the India Skill Report and the total employability of women is only about 28.28 per cent which calls for the need of gender diversity to be maintained in the pharmaceutical industry.”

5. Thales may set up new innovation centre in India

Source: **Hindu Business Line** ([Link](#))

Thales, a global technology player in the aerospace, transport, defence and security market, may open its new innovation centre in India, Chairman and CEO Patrice Caine has said. “Maybe... India clearly is the top centre of innovation in the world,” Caine told PTI when asked whether Thales is planning to open its new India innovation centre. Thales has such centres in France, Singapore and Germany. The Company has 64,000 employees spread across 56 countries. It has been present in India since 1953 and has over 300 employees working with its wholly owned Indian subsidiary — Thales India Pvt Ltd. According to a statement, Thales has been associated with the Hindustan Aeronautics Limited (HAL) and has formed JVs with Samtel, Bharat Electronics Limited (BEL) and L&T Technology Services.

By Shreya Chopra

