

Daily Economic News Summary: 16 December 2019

1. Chhattisgarh tops in policy and infrastructure readiness, mission mode projects performance: Report

Source: Money Control ([Link](#))

Chhattisgarh has emerged as the top state in terms of policy and infrastructure readiness and mission mode projects performance, a report by Coeus Age Consulting said on 15 December. Chhattisgarh was followed by Maharashtra, Haryana, Andhra Pradesh and Madhya Pradesh in the tally of top five states, the Digital States of India 2019 report said. "Digital India is gradually gaining ground across the country. A phenomenon that was concentrated in a few large states, mostly from the south and west, is now becoming widespread with inclusion from north, east and the north east," Coeus Age CEO Kapil Dev Singh said. Madhya Pradesh, which ranked first in 2017, slipped to the fifth spot in this year's study. The biggest jump has been made by Haryana, which moved seven places higher to third in 2019 from 10th in 2017.

2. Niti begins work to improve data quality

Source: The Economic Times ([Link](#))

Niti Aayog, India's key policy think tank, has begun work on a roadmap that will suggest steps to swiftly tackle quality issues confronting official data. NITI Aayog vice chairman Rajiv Kumar has chaired two rounds of high-level meetings to chalk out a roadmap to prevent leakages and establish credibility of data, which has seen a major dent in the past after government tried to suppress bad news. The move comes close on the heels of a controversy over the consumption survey that was subsequently junked by the government on data quality concerns.

3. RIL arm inks pact to get over ₹25,000 cr investments from Canada's Brookfield

Source: Livemint ([Link](#))

Reliance Industrial Investments and Holdings Limited (RIIHL), a wholly-owned subsidiary of Reliance Industries Limited (RIL), has entered into binding agreements with Brookfield Infrastructure Partners LP, and its institutional partners, for an investment of Rs. 25,215 crore in the units to be issued by the Tower Infrastructure Trust, it said in a filing with the exchanges. At the closing of the transaction, the Trust will own 100% of the issued and paid up equity share capital of Reliance Jio Infratel Private Limited (RJIPL). RJIPL has a portfolio of approximately

130,000 telecom towers that form the backbone of Reliance Jio Infocomm Limited's network. The company plans to scale up to 1,75,000 towers eventually. Jio is an anchor tenant of the tower portfolio under a 30-year Master Services Agreement.

4. Govt examining foreign fund flows in infra at strategic locations

Source: Money Control ([Link](#))

The government has initiated review of foreign fund flows in sensitive like telecom and physical infrastructure at strategic locations of the country, according to sources. A comprehensive review has been undertaken to assess the control over various infrastructures at strategic locations and border areas of the country, the sources said. Given the fact that majority of the industries are now under automatic route for foreign direct investment (FDI) rather than the approval route, the sources said, it is required to have an idea on the foreign presence in these areas including the northeastern region.

5. To improve ease of doing business, Govt withdraws over 14k prosecutions under Companies Act

Source: Financial Express ([Link](#))

The government on 15 December said more than 14,000 prosecutions have been withdrawn under the Companies Act as it undertook various steps to improve the ease of doing business in the country, including de-criminalisation of various penal provisions under this law. Listing out the measures taken, the corporate affairs ministry said it has set up the Central Registration Centre for name reservation and incorporation of companies and LLPs within 1-2 days as opposed to an average of at least 15 days earlier.

6. French firm Suez working on two water projects worth Rs 1,700 cr in India

Source: Business Standard ([Link](#))

France-based Suez SA is working on two water management projects worth 217 million euros (over Rs 1,700 crore) in New Delhi and Mangalore, a company official said. A waste water treatment plant is being set up in Okhla here at a cost of 145 million euros and will be operational within three years, said Suez Group's Senior Executive Vice President Ana Giros Calpe, who was in the national capital recently. Besides this, a 72 million euros water distribution project in Mangalore will kick off within a month, Calpe added. The company was awarded the Okhla project by Delhi Jal Board, the governing body for water management, she said adding it will have a capacity of 564,000 m³ /day. "Once (the project)becomes operational,

the plant being set up at a cost 145 million euros will remove 41,200 kg of organic pollutant load per day and 61,600 kg solid load per day from the Yamuna," she said. Speaking further on the Mangalore project, Calpe said it has been awarded by the civic body of Mangalore and financed by Asian Development Bank.

7. Triumph India to roll out BS-VI bike in Jan, eyes 5-10% sales boost by June

Source: Business Standard ([Link](#))

British premium bike maker Triumph Motorcycles expects India sales to grow 5-10 per cent in the 12-month period ending June 2020 on the back of new products, which are expected to make up for the low offtake in first half of the year, according to a senior company official. The company, which follows July-June financial year, plans to bring two more new products between January and June 2020 to add to its recently unveiled flagship model Rocket 3R priced at Rs 18 lakh. It is also gearing up to roll out BS-VI compliant bikes from January and have its entire range under the new emission norms by March. "We are seeing a decent 9-10 per cent growth in September-November compared to the same period last year. This is a positive sign after a weak July-August," Triumph Motorcycles India General Manager Shoeb Farooq told PTI. He said the company is looking at a growth of 5-10 per cent in December.