Economic News Update

5 January 2018

1. India has highest medium term growth potential among large emerging markets: Fitch

India has highest medium-term growth potential among large emerging markets, according to global ratings firm Fitch, as their new approach to growth estimates places high importance to demographic factors and investment rates and this is of advantage to India.

<u>https://economictimes.indiatimes.com/news/economy/indicators/india-has-highest-medium-term-growth-potential-among-among-large-emerging-markets-fitch/articleshow/62368191.cms</u>

2. India is well on its way to be a global power: Former US diplomat

Weeks after the Trump Administration described India as a "leading global power", a former Obama Administration diplomat in a book released today said that more than at any time over the past quarter-century, the country is well on its way to global power.

<u>https://economictimes.indiatimes.com/news/politics-and-nation/india-is-well-on-its-way-to-be-a-global-power-former-us-diplomat/articleshow/62371717.cms</u>

3. Air India ties up with three banks for loans for 3 Boeing 777 planes

State-owned Air India has tied up with UAE-based First Abu Dhabi Bank as well as Standard Chartered Bank and Mashreq Bank to avail short-term loans for acquiring three Boeing 777 aircraft, Union minister Jayant Singh said on Thursday.

http://www.businesstoday.in/sectors/aviation/air-india-tie-up-three-banks-loans-boeing-777-planes/story/267326.html

4. No garden-variety idea: Startups reaping dividends in urban farms

Urban farming is catching on in the country's big cities with a handful of startups including Khetify, i-Kheti, Living Greens etc catering to the pursuit seeing orders double over the past two years

https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/no-garden-variety-ideastartups-reaping-dividends-in-urban-farms/articleshow/62374416.cms

5. India is said to consider 7.5% tariff on imported solar panels

India, the largest buyer of solar equipment from neighboring China, is considering a 7.5 percent tax on imported solar panels, according to government officials with knowledge of the situation.

https://economictimes.indiatimes.com/industry/energy/power/india-is-said-to-consider-7-5-tariffon-imported-solar-panels/articleshow/62374128.cms

6. Tech mission: Railway Ministry ties up with HRD, Science ministries

A memorandum of understanding on Technology Mission for Indian Railways was signed on Thursday by the Ministries of Railways, Human Resource Development (HRD) and Department of Science and Technology (DST) to "facilitate collaboration and cooperation" between the Ministries.

http://www.thehindubusinessline.com/economy/logistics/tech-mission-railway-ministry-ties-up-with-hrd-science-ministries/article10012345.ece

7. Corporate sector showing signs of revival as GST impact diminishes: Icra

The second quarter results of the <u>Indian Corporate sector</u> have started showing some signs of stability, attributable to declining negative impact of the <u>Goods and Services Tax</u> (GST) and the festive season, according to credit-rating body <u>ICRA</u>.

http://www.business-standard.com/article/economy-policy/corporate-sector-showing-signsof-revival-as-gst-impact-diminishes-icra-118010400487_1.html

8. India looks to boost plastic, chemicals & forest goods export

Export of plastics, chemicals and forest products holds a huge potential for domestic players in the global market, which stands at over USD 2,000 billion

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-looks-to-boost-plastic-chemicals-forest-goods-export/articleshow/62364313.cms