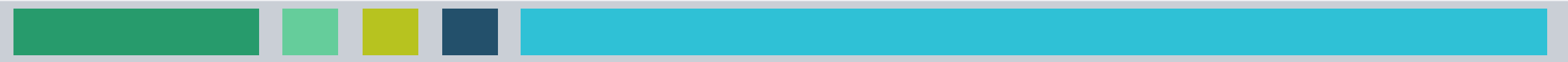




# MONTHLY NEWSLETTER - NOVEMBER 2024

By Unified Vision Capital. All rights reserved.



# Table of Contents

#	Sub-Topic	Page No
1	Global Outlook	1
2	Domestic Outlook	2
3	Deal Activity in the Indian Economy	3
4	Business News	5
5	Trends in the Industry	8
6	Associated Deal Activity	11
7	Associated Business News	13

## Global Economy



- ✓ The **IMF** has maintained its **global growth** projection for **2024** at **3.2%**, in line with July, but lowered its **2025 forecast** by **10 bps** to **3.2%\***
- ✓ **Global headline inflation** is expected to decrease from an **annual average** of **6.7% in 2023** to **5.8% in 2024**, and further to **4.3% in 2025**

IMF - International Monetary Fund  
\*According to World Economic Outlook report published by IMF

## Equity Markets



- ✓ The **MSCI World Index** recorded a **2.3%** month on month decline in **October**, while the **Emerging Markets Index** fell by **4.4%**
- ✓ Following the **U.S. election** results, **equity markets** saw **substantial gains**, led by major economies, with the **MSCI World Index** up by **1.6%**

MSCI - Morgan Stanley Capital International

## Policy Rates



- ✓ The **Bank of England's MPC** voted by a **majority of 8:1** to reduce the bank rate by **0.25 percentage points**, to **4.75%**
- ✓ **Sweden's central bank** has reduced its key interest rate by **50 basis points** to **2.75%**, marking its **largest cut** in over a decade

MPC - Monetary Policy Committee

## Fixed Income



- ✓ **US government bond** yields increased, with **10-year** and **2-year** yields up by **50 bps** and **53 bps**, due to strong **rate-cut expectations**
- ✓ **US rate-driven pressure** on **German bond yields** seems excessive, given **Europe's limited fiscal flexibility** and **growth challenges**

bps - basis points

## Geopolitics



- ✓ The **Russia-Ukraine** conflict, fueled by **NATO support** for **Ukraine** and **sanctions** on **Russia**, disrupts **global trade** and **capital flows**
- ✓ **Cyberattacks** on **critical infrastructure** in **US** and **Europe** is escalating **economic** and **security risks** amid **global geopolitical tensions**



## Economic Scenario

- ✓ EAI, based on a range of high frequency indicators, projects real GDP growth at 6.7% and 7.6% in Q2 and Q3 of FY 2025, respectively
- ✓ Gross GST collections (Centre and States) for October 2024 stood at INR 1.87 lakh crores - an 8.9% YoY growth, 2nd highest monthly collection

EAI - Economic Activity Index



## Financial Markets

- ✓ On a consolidated level, the BSE Sensex has increased by ~0.52% to 79,802.79 as on 29<sup>th</sup> November, 2024; from 79,389.06 as on 31<sup>st</sup> October
- ✓ 10Y 7.10% G-Sec 2034 closed at INR 101.81 (at 6.83%) on 29<sup>th</sup> November, 2024; compared to INR 101.87 (at 6.83%) on 31<sup>st</sup> October, 2024

29<sup>th</sup> November, 2024 - Last Equity and G-Sec trading date for November 2024



## Inflation

- ✓ **Headline inflation**, as measured by YoY changes in the all-India CPI, edged up to 6.2% in October 2024 from 5.5% in August 2024, a rise of 70 bps
- ✓ CPI food and CPI core recorded a month-on-month rise of 2.2% and 0.6% respectively, while the CPI fuel index remained unchanged

CPI - Consumer Price Index  
Bps - Basis Points  
CPI Core excludes Food and energy prices



## Foreign Affairs

- ✓ India extended its support to CARICOM countries in several key areas, including agriculture, skills, energy, technology, security, and health
- ✓ The G20 meeting concluded in Brazil, with India focusing on the need for efforts to alleviate poverty and enhance global food security

CARICOM - Caribbean Community  
G20 - Global 20 Countries



## Future Outlook

- ✓ India's outlook is robust, with EV adoption, momentum in manufacturing, and sustained growth in the services sector driving job creation
- ✓ India's agro-tech ecosystem shows dynamic growth, driven by productivity and increased farmer engagement, despite funding challenges

Source - RBI Bulletin

## REAL ESTATE

- ✓ **Godrej Properties** launched a **Qualified Institutional Placement (QIP)** to raise upto **INR 6,000 crores** for expansion, setting a floor price of **INR 2,727.44 per equity share** <sup>(1)</sup>
- ✓ **Arvind SmartSpaces** will raise **INR 400 crores** via **equity shares and convertible securities**, to accelerate growth and expand its project pipeline <sup>(2)</sup>
- ✓ **Macrotech Developers** will acquire **Bain Capital's stake in three digital infrastructure** entities for **INR 307 crores** via **SPAs**, including **Bellissimo Digital, Palava Induslogic, and Bellissimo Mumbai** <sup>(3)</sup>

SPA - Securities Purchase Agreements

## ENERGY

- ✓ **NTPC Green Energy** raised **INR 10,000 crores** via **IPO**, out of which **INR 7,500 crores** will be used to repay the borrowings of subsidiary **NTPC Renewable Energy** <sup>(4)</sup>
- ✓ **CG Power and Industrial Solutions**, a part of the **Murugappa Group**, plans to raise **INR 3,000 crores** via **QIP** to fund **acquisitions, capex, and expand its semiconductor business** <sup>(5)</sup>
- ✓ Renewable energy producer **Acme Solar Holdings** raised **INR 2,900 crores** via **IPO**, with shares debuting at a **13.15% discount** over the issue price <sup>(6)</sup>

## BFSI

- ✓ **Mirae Asset** acquires **Sharekhan** for **INR 3,000 crores**, aiming to **enhance offerings, extend services to clients** across India, and **strengthen its presence in India's retail brokerage market** <sup>(7)</sup>
- ✓ Pune-based rural credit startup **SarvaGram** raised **INR 565 crores** in **Series D** led by **Peak XV Partners**, aiming to expand its credit products across India <sup>(8)</sup>
- ✓ **Easy Home Finance** raised **~INR 295 crores (US\$ 35 mn)\*** led by **Claypond Capital and SMBC's Asia Rising Fund**, aiming to grow its **AUM\*** to **US\$ 300 mn** <sup>(9)</sup>

AUM - Assets Under Management

SMBC - Sumitomo Mitsui Banking Corporation

\*USDINR of ~INR 84.31 as on 6<sup>th</sup> November

(1) Godrej Properties launches QIP to raise up to INR 6,000 crores

(2) Arvind SmartSpaces plans to raise INR 400 crores to drive growth

(3) Macrotech Developers to acquire Bain Capital's stake in three digital infra platforms

(4) NTPC Green Energy raises INR 10,000 crores via IPO

(5) CG Power to raise INR 3,000 crores through QIP for expansion, acquisitions

(6) Acme Solar Holdings shares lists at 13% discount over IPO price

(7) Mirae Asset Financial Group completes acquisition of Sharekhan

(8) SarvaGram raises Rs 565 crore in Series D led by Peak XV Partners

(9) Easy Home Finance secures US\$ 35 mn from Claypond Capital



# Deal Activity in the Indian Economy

## AUTOMOBILE

- ✓ ZF Group divested a 4.32% stake in ZF CVCS India for INR 1,022 crores, aiming to enhance financial flexibility and support its growth initiatives <sup>(1)</sup>
- ✓ Lumax Auto Technologies acquired a 60% stake in Greenfuel Energy's alternate fuel business for INR 153 crores, marking its entry into the green and alternate fuels sector <sup>(2)</sup>
- ✓ 'Flying taxi' developer, The ePlane Company secured ~INR 118 crores (US\$ 14 mn)\* to accelerate eVTOL development and emerging as India's most-funded eVTOL player <sup>(3)</sup>

mn - million(s)

\*USDINR of ~INR 84.46 as on 14<sup>th</sup> November

eVTOL - electric vertical take-off and landing

- (1) [ZF Group sells 4.3% stake in Indian subsidiary for INR 1,022 crores](#)  
(2) [Lumax acquires 60% stake in Greenfuel Energy's alternate fuel business](#)  
(3) [The ePlane Company secures US\\$ 14 mn in funding](#)

## INFRASTRUCTURE

- ✓ SBI raised INR 10,000 crores via its seventh infrastructure bond issuance at a coupon rate of 7.23%, to fund infrastructure and affordable housing projects <sup>(4)</sup>
- ✓ Adani Infra to acquire a 30.07% stake in PSP Projects for INR 685 crores, as the Adani conglomerate seeks to strengthen its engineering and construction capabilities <sup>(5)</sup>
- ✓ West Bengal-based EPC provider Ganesh Infracore raises INR 98.6 crores through an IPO to finance long-term working capital needs and general corporate purposes <sup>(6)</sup>

SBI - State Bank of India

EPC - Engineering, Procurement, and Construction

- (4) [State Bank of India raises INR 10,000 crores via infrastructure bonds](#)  
(5) [Adani Infra to acquire 30% stake in PSP Projects for INR 685 crores](#)  
(6) [Ganesh Infracore raises INR 98.6 crores through IPO](#)

## TMT

- ✓ Bharti Global, the investment arm of Bharti Enterprises, acquires a 24.5% stake in BT Group for about US\$ 4 bn from Altice UK to becoming its largest shareholder <sup>(7)</sup>
- ✓ Reliance, Viacom18, and Disney finalized a JV to form India's largest media company, with RIL investing INR 11,500 crores for its growth <sup>(8)</sup>
- ✓ Larsen & Toubro (L&T) will acquire a 21% stake in E2E Networks for INR 1,406 crore, boosting its cloud offerings within the data center business through strategic investment <sup>(9)</sup>

OFS - Offer for Sale

bn - billion(s)

- (7) [Bharti Global completes acquisition of 24.5% of BT Group from Altice UK](#)  
(8) [Reliance and Disney finalize Viacom18 and Star India merger](#)  
(9) [L&T to acquire 21% stake in E2E Networks for INR 1406 crores](#)



Haryana RERA mandates promoters to submit annual reports for under-construction projects within 30 days - this move comes amidst widespread non-compliance by promoters <sup>(1)</sup>

UP Government launches a hi-tech township near Jewar International Airport, which will offer 451 residential plots of various sizes (120 / 162 / 200 / 250 / 260 square metres) <sup>(2)</sup>

Prestige Estates plans to launch housing projects worth INR 52,000 crores by March 2025 to capitalize on the surge in demand for residential properties <sup>(3)</sup>

Emaar India, the Indian arm of Dubai's realty giant Emaar Properties, targets INR 5,000 crores in pre-sales for the current fiscal <sup>(4)</sup>

RERA - Real Estate Regulatory Authority



NITI Aayog, in collaboration with the Ministry of Power and the Ministry of New and Renewable Energy, launches the ASSET platform to help states transition to green energy <sup>(5)</sup>

Amara Raja Infra completes India's first green hydrogen fuelling station for NTPC in Leh, Ladakh - the station will produce 80 kg of green hydrogen daily and power 5 hydrogen fuel cell buses <sup>(6)</sup>

L&T secures an 'ultra-mega' order (it classifies orders above INR 15,000 crores as 'ultra-mega') from NTPC to set up thermal power plants in Madhya Pradesh and Bihar <sup>(7)</sup>

CCEA approves two hydropower projects in Arunachal Pradesh - the 186 MW Tato-I and 240 MW Heo projects entail an investment of INR 3,689 crores <sup>(8)</sup>

ASSET - Accelerating Sustainable Solutions for Energy Transition

CCEA - The Cabinet Committee on Economic Affairs

(1) Haryana RERA mandates promoters to submit annual reports within 30 days  
(2) UP Government launches a hi-tech township near Jewar International Airport  
(3) Prestige Estates plans to launch housing projects worth INR 52,000 crores by March 2025  
(4) Emaar India targets INR 5,000 crores in pre-sales for FY 2025

(5) NITI Aayog launches the ASSET platform to help states transition to green energy  
(6) Amara Raja Infra completes India's first green hydrogen fuelling station in Leh, Ladakh  
(7) L&T secures an 'ultra-mega' order to set up thermal power plants  
(8) CCEA approves 2 hydro projects worth INR 3,689 crores in Arunachal Pradesh



The RBI and the **Maldives Monetary Authority** have signed an agreement to allow **cross-border transactions** using **Indian Rupee and Maldivian Rufiyaa** <sup>(1)</sup>

**Government** sets a **target of INR 1.54 lakh crores of additional MSME credit** for all scheduled commercial banks and NBFCs in **FY 2025** <sup>(2)</sup>

**Deutsche Bank** infuses an **additional capital of INR 5,113 crores** into its **Indian operations** to fuel expansion across business lines, including **corporate and investment banking** <sup>(3)</sup>

**Central Bank of India** receives **approval** from the **RBI** to enter the **insurance business** through a **joint venture** with **Generali Group** <sup>(4)</sup>

BFSI - Banking, Financial Services and Insurance



**Delhi's EV policy** has been extended until **March 2025** - **EVs** purchased from **1<sup>st</sup> January 2024** will continue to benefit from **subsidies and road tax exemptions** <sup>(5)</sup>

**Maruti Suzuki** ties up with **HSBC India** for offering innovative **inventory funding solutions** to **4,000+ dealer partners** across India <sup>(6)</sup>

**Kia India** has exported over **100,000 completely knocked down (CKD)** vehicles from its **Anantapur plant** since **June 2020**. The company aims to **double its export volume** by **2030** <sup>(7)</sup>

**Toyota Kirloskar Motor** witnessed a **41% growth** in sales volume in **October 2024**, reaching **30,845 units**, as compared to **21,879 units** in the same month of the **previous year** <sup>(8)</sup>

(1) [RBI and Maldives Monetary Authority sign a pact to promote the use of local currencies](#)  
(2) [Government sets a target for additional MSME credit in FY 2025](#)  
(3) [Deutsche Bank infuses an additional capital of INR 5,113 crores into its Indian operations](#)  
(4) [Central Bank of India receives RBI approval to enter the insurance business](#)

(5) [Delhi's EV policy receives an extension until March 2025, amidst pressure on EV sales in India](#)  
(6) [Maruti Suzuki ties up with HSBC India for offering inventory funding solutions to dealer partners](#)  
(7) [Kia India has exported over 1 lakh CKD vehicles from its Anantapur plant since June 2020](#)  
(8) [Toyota Kirloskar Motor witnessed a 41% growth in sales volume in October this year](#)



## INFRASTRUCTURE



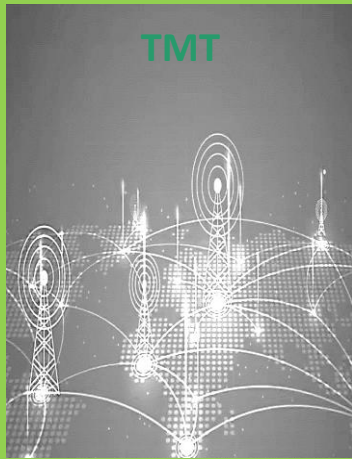
The **Chennai-Vladivostok maritime corridor** becomes **operational**, sizeably reducing the **cargo transport time** between **India and Russia** by up to **16 days** <sup>(1)</sup>

**Tamil Nadu Maritime Board** plans to build the **state's second port** in **Cuddalore**, with an **initial investment** of **INR 1,500 to 2,000 crores** <sup>(2)</sup>

In **Paradip Port**; **3 new berths** will be developed, **4 existing berths** will be mechanized, and **1 berth** will be built solely for **green hydrogen**; as part of a strategy to become **fully mechanized by 2030** <sup>(3)</sup>

**India's first dedicated railway test track** worth **INR 820 crores** is being constructed in **Rajasthan**. The **60 km long track** is expected to be completed by **December 2025** <sup>(4)</sup>

## TMT



**New companies** are entering **India's telecom tower markets** and are **challenging giant players** by offering **competitive pricing** as well as **innovative solutions** <sup>(5)</sup>

**Xerox** signs a **US\$ 590 mn contract** with **HCLTech** for five years and a **US\$ 490 mn contract** with **TCS** for seven years to **streamline operations** and **boost digital capabilities** <sup>(6)</sup>

**Vodafone Idea** could raise its **marketing budget** over the **next two months** to build awareness for its **5G services launch** by **March 2025** and **reclaim lost subscribers** <sup>(7)</sup>

**HCLTech**, in partnership with **ServiceNow**, has opened **2 new AI & Cloud Native Labs** in **Noida** and **London**, where **customers** can pilot, navigate, and scale **innovative solutions** <sup>(8)</sup>

(1) The highly anticipated Chennai-Vladivostok maritime corridor becomes operational

(2) Tamil Nadu Maritime Board plans to build the state's second port in Cuddalore

(3) Paradip Port could become fully mechanized by 2030

(4) India is constructing its first dedicated railway test track in Rajasthan

(5) New companies are entering India's telecom tower markets

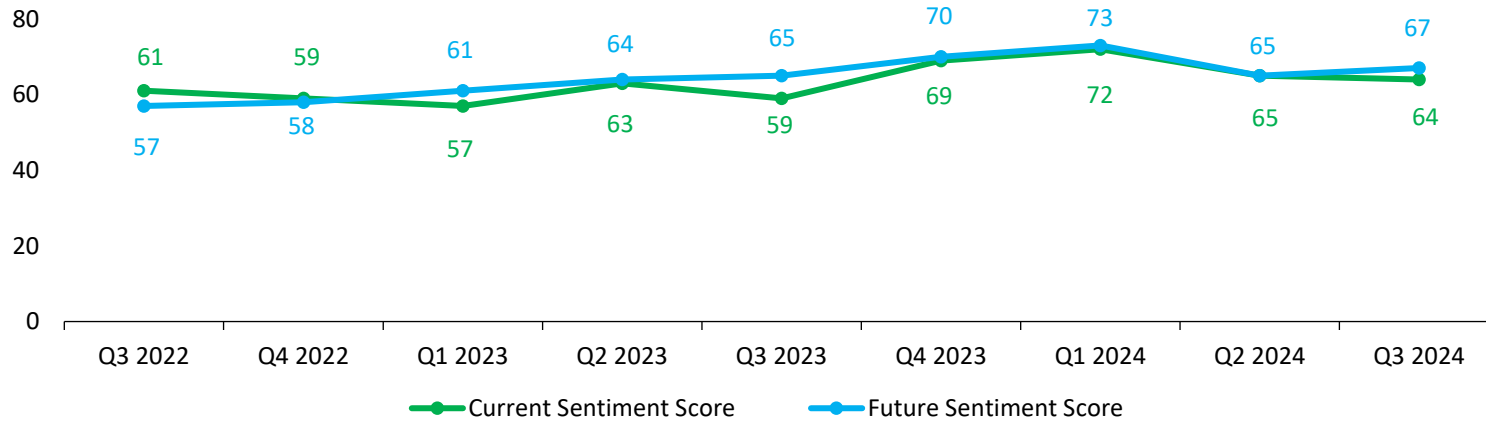
(6) Xerox signs contracts worth over US\$ 1 bn with TCS and HCLTech

(7) Vodafone Idea could raise its marketing budget ahead of its 5G launch

(8) HCLTech has opened two new AI & Cloud Native Labs in Noida and London

# Trends in the Real Estate and Energy Industry

## Overall Real Estate Sentiment Index Score

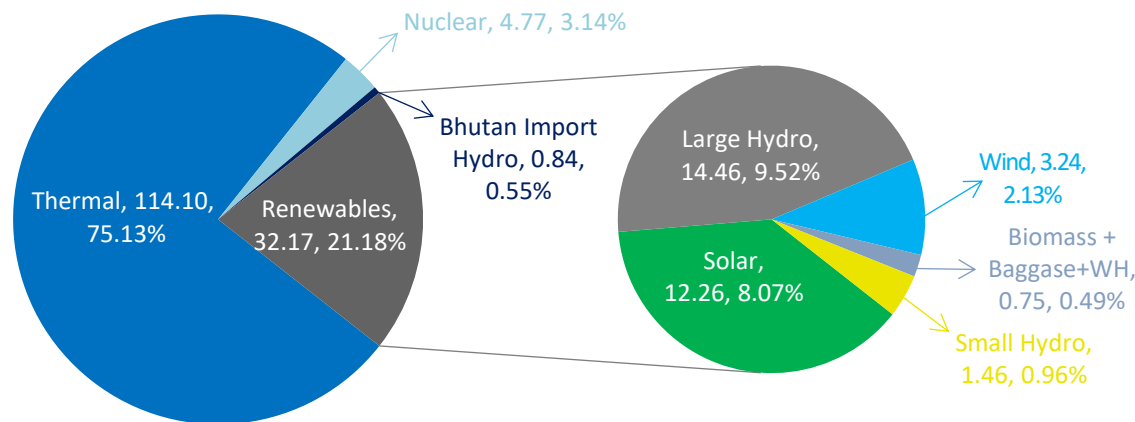


\*Sentiment Index developed jointly by Knight Frank India and the National Real Estate Development Council (NAREDCO)  
Score>50 - Optimism; Score=50 - Neutral; and Score<50 - Pessimism

Note - Quarters outlined basis the Calendar Year. Current Sentiment Score depicts current stakeholder outlook in comparison to the preceding six months

- ✓ The **Q3 2024** sentiment score is **64**, slightly down from **65** in **Q2**, yet remains optimistic, reflecting stakeholders' continued confidence in the market's outlook
- ✓ The moderation reflects cautious optimism due to **global uncertainties**, but **strong domestic demand** and **infrastructure improvements** sustain India's market confidence
- ✓ The Future Sentiment Score rose to **67** in **Q3 2024**, up from **65** in **Q2**, highlighting a modest rebound in stakeholder expectations for the future

## India's Monthly Energy Generation in October 2024 ( 151.88 BU)

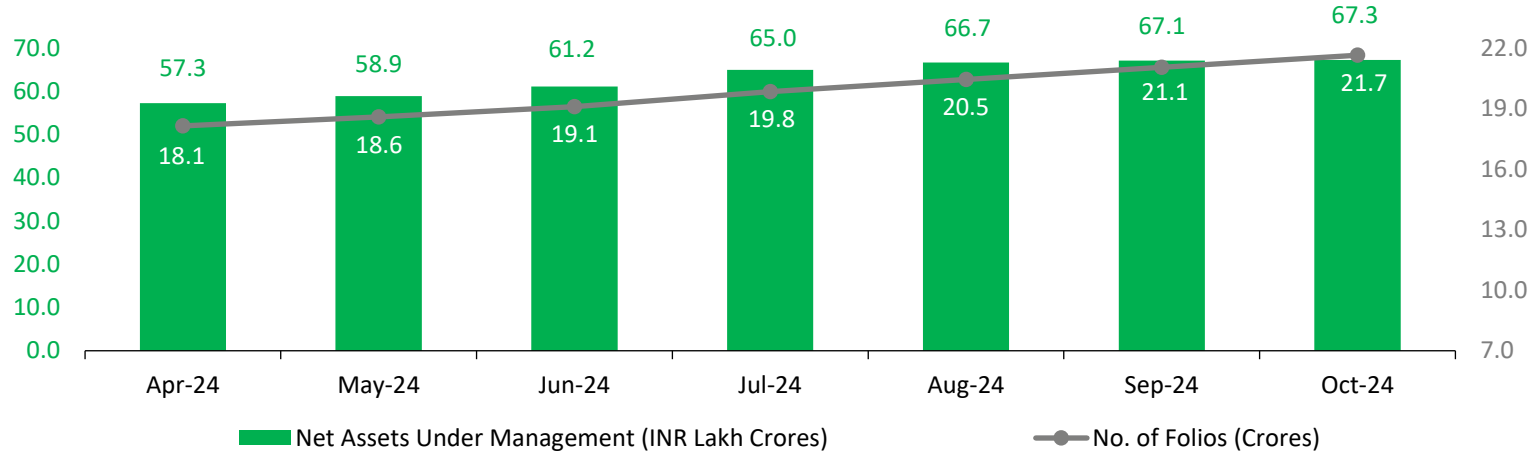


Source - Monthly Renewable Energy Generation Report by the Ministry of Power  
Data Labels outlined as [(Source of Energy), (Energy Generation in BU), (Percentage contribution to the total energy generated)]  
Note - The figures for Energy Generation are outlined in Billion Units, and are subject to rounding differences

- ✓ In **October 2024**, **renewables** accounted for **21.18%** of the **total energy** generated in India
- ✓ Out of **32.17 BU** of renewable energy generated in **October**, **14.46 BU (9.52% of the total energy generated)** was generated from "**Large Hydro**", and **3.24 BU (2.13% of the total energy generated)** was generated from "**Wind**" energy
- ✓ From a regional standpoint, the **Northern Region (11.64 BU out of 32.17 BU)** and the **Southern Region (10.41 BU out of 32.17 BU)** were the **highest contributors of renewable energy generation in October**

# Trends in the BFSI and Automobile Industry

## Net AUM and No. of Folios - Indian Mutual Fund Industry



Source - Association of Mutual Funds in India

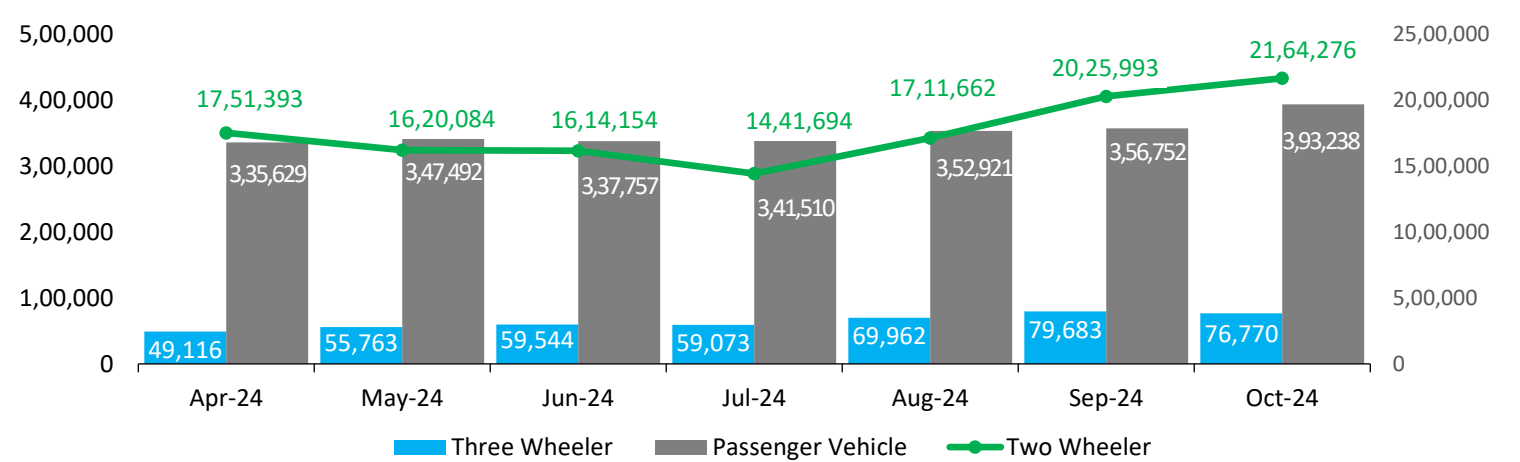
Note - Figures for Net AUM (INR Lakh Crores) and No. of Folios (Crores) comprise all the three types of Schemes - Open Ended, Close Ended, and Interval Schemes

✓ The **Net Assets Under Management (Net AUM)** of Mutual Funds (MFs) has risen by **17.5%** from ~INR 57.3 lakh crores in **April 2024** to ~INR 67.3 lakh crores in **November 2024**

✓ In the same period, the **Number of Folios** has risen by **19.3%** from ~18.1 crores in **April 2024** to ~21.7 crores in **November 2024**

✓ The investment mix in **October 2024** includes **60.3%** in **equity-oriented schemes**, **14.4%** in **debt-oriented schemes**, **12.6%** in **ETFs & FoFs**, and **12.7%** in **liquid/ money market funds**.

## Domestic Sales Volume - Auto Segments



Source - Society of Indian Automobile Manufacturers (SIAM)

Note - Domestic sales volume for Passenger Vehicles excludes the sales volumes of BMW, Mercedes, JLR, and Volvo Auto

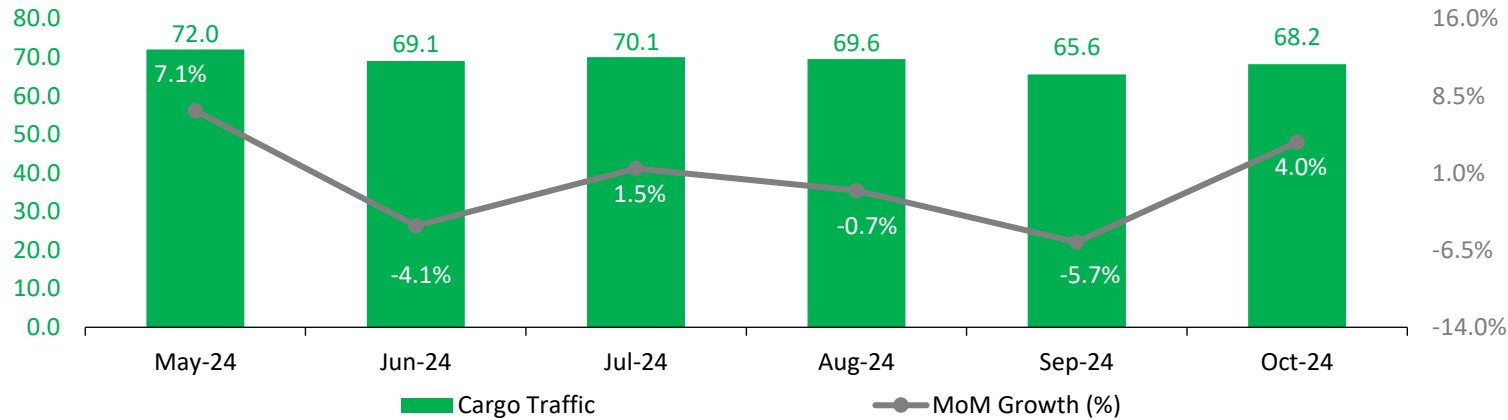
✓ Overall **domestic sales volume** has witnessed an **increase of ~23.31%** from **April 2024** to **October 2024**

✓ In **October 2024**, **2 auto segments - passenger vehicles (PVs) and Two wheelers (2Ws)**, - recorded an uptick in **domestic sales volume**, At the same time **Three wheelers (3Ws)** saw a **minor sales drop**

✓ The **PV sales volume** for the month stood at **3,93,238 units**, **3W sales volume** at **76,770 units**, and **2W sales volume** at **21,64,276 units**; in the domestic market

# Trends in the Infrastructure and TMT Industry

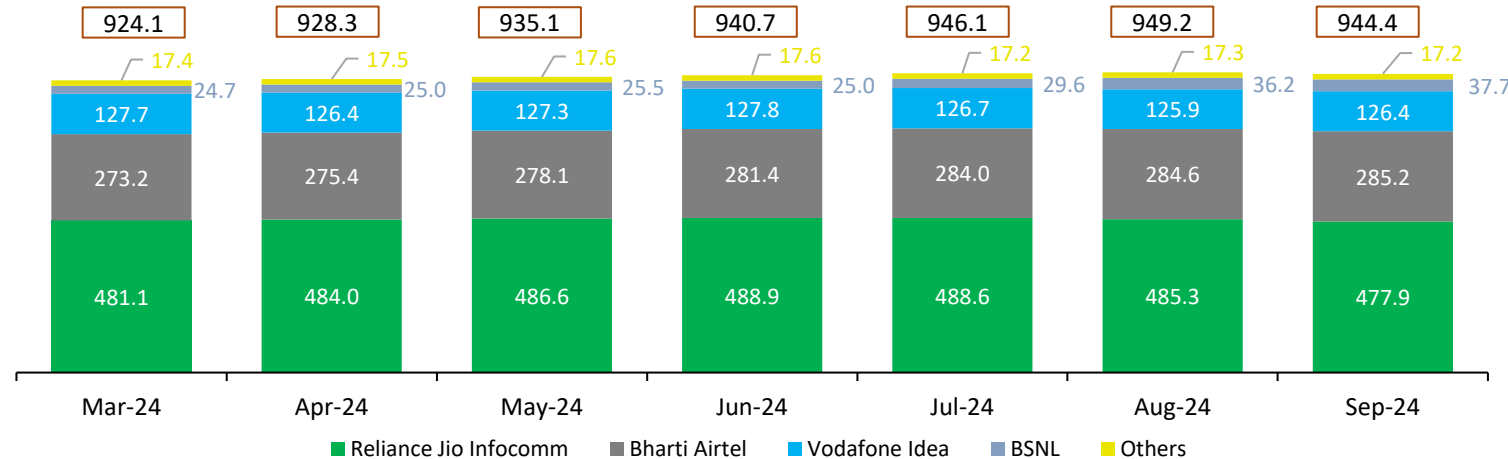
## Major Ports - Monthly Cargo Traffic (MMT)



Source - Ministry of Ports, Shipping and Waterways  
 Cargo Traffic is in MMT (Million Metric Tonne)  
 Cargo Traffic for April 2024 was 67.2 MMT

- ✓ The **monthly cargo traffic at major ports has risen by ~4% MoM (month-on-month)** from **65.6 MMT in September 2024 to 68.2 MMT in October 2024**
- ✓ Out of the months outlined, **May 2024 recorded the highest ever monthly container traffic**
- ✓ On a consolidated level, all the **major ports handled ~481.8 MMT of cargo traffic from April 2024 to October 2024** - the cargo handled comprised **372.1 MMT of overseas Cargo and 109.7 MMT of coastal cargo**

## Market Share of Broadband Subscribers (Wireless and Wireline) - Millions



Source - Telecom Regulatory of India (TRAI): News and Latest Releases  
 Number of subscribers rounded to the nearest decimal. The total subscribers (wireless and wireline) has been outlined in the brown textbox

- ✓ The **total broadband subscribers (wireless and wireline)** in India has grown by **~2.2%** from **924.1 million in March 2024 to 944.4 million in September 2024**
- ✓ **BSNL recorded the highest growth rate of ~52.8% in broadband subscribers from 24.7 million in March 2024 to 37.7 million in September 2024**
- ✓ Correspondingly, among the **three key players, Bharti Airtel recorded a growth rate of ~4.4% in broadband subscribers from 273.2 million in March 2024 to 285.2 million in September 2024**

# Associated Deal Activity

#	Associated Deal Activity - Real Estate Industry	Backup
1	Arihant Foundations secures an investment of INR 109 crores from the Lotus Family Trust	<a href="#">Link</a>
2	Blox picks up an 11% stake in Guardians Real Estate Advisory for US\$ 12 mn	<a href="#">Link</a>
3	Macrotech Developers Ltd to acquire 33.33% stake in Bellissimo In City FC Mumbai 1	<a href="#">Link</a>

#	Associated Deal Activity - Energy Industry	Backup
1	Enviro Infra Engineers raised INR 650 crores through its IPO, listing at a 50% premium	<a href="#">Link</a>
2	Rajesh Power Services Ltd plans to raise INR 160 crores through an IPO	<a href="#">Link</a>
3	Solarworld Energy Solutions secures INR 110 crores in a pre-IPO placement round	<a href="#">Link</a>

#	Associated Deal Activity - BFSI Industry	Backup
1	Vehicle leasing startup ALT Mobility raises US\$ 10 mn in Series A funding	<a href="#">Link</a>
2	NeoGrowth secured US\$ 5 mn in debt funding from UTI International through NCDs	<a href="#">Link</a>
3	Wealthtech platform Nivesh has acquired Wealthzi for an undisclosed amount	<a href="#">Link</a>

NCDs - Non Convertible Debentures



# Associated Deal Activity

#	Associated Deal Activity - Automobile Industry	Backup
1	EV solutions startup Vecmocon bags US\$ 10 mn in first phase of Series A funding	<a href="#">Link</a>
2	Hala Mobility raises INR 51 crores in pre-Series A funding to scale up its EV fleet	<a href="#">Link</a>
3	EV startup MOOEV Technologies secures INR 4 crores in seed funding	<a href="#">Link</a>

#	Associated Deal Activity - Infrastructure Industry	Backup
1	Alpha Alternatives closes its maiden infra fund at nearly 100% of its target corpus of US\$ 500 mn	<a href="#">Link</a>
2	Welspun One to invest US\$ 237.2 mn to expand its facility next to Jawaharlal Nehru Port	<a href="#">Link</a>
3	Unimech Aerospace and Manufacturing receives SEBI's approval for IPO	<a href="#">Link</a>

#	Associated Deal Activity - TMT Industry	Backup
1	Zinka Logistics Solutions Limited raised INR 1,114.72 crores through its IPO	<a href="#">Link</a>
2	Nazara Tech raises INR 855 crores via preferential issue to fuel expansion	<a href="#">Link</a>
3	Insurtech firm Zopper raises US\$ 25 mn led by Elevation, Dharana and Blume	<a href="#">Link</a>

# Associated Business News

#	Associated Business News - Real Estate Industry	Backup
1	IBBI has proposed reforms to expedite the insolvency process of realty companies	<a href="#">Link</a>
2	Realty developer Keystone Realtors expects to surpass its target of adding INR 4,000 crores worth of projects in FY 2025	<a href="#">Link</a>
3	State Street leases an entire tower for 10 years near Mumbai's BKC at over INR 350 crores	<a href="#">Link</a>

IBBI - Insolvency and Bankruptcy Board of India

#	Associated Business News - Energy Industry	Backup
1	India is set to launch its first greenfield refinery in Rajasthan in nearly a decade	<a href="#">Link</a>
2	India added 4.8 GW of solar open access capacity in the first 9 months of CY 2024	<a href="#">Link</a>
3	NGEL will set up renewable energy projects worth INR 2 lakh crores in Andhra Pradesh	<a href="#">Link</a>

NGEL - NTPC Green Energy Limited

#	Associated Business News - BFSI Industry	Backup
1	Banks are becoming cautious in signing co-lending pacts with NBFCs and fintechs	<a href="#">Link</a>
2	Canara Bank aims to recover INR 6,000 crores from bad loans in H2 FY 2025	<a href="#">Link</a>
3	Yes Bank partners with Vegapay to provide customized credit programs to clients via UPI	<a href="#">Link</a>

# Associated Business News

#	Associated Business News - Automobile Industry	Backup
1	JSW MG Motor partners with HSBC India to provide dealers with financing solutions	<a href="#">Link</a>
2	Mercedes improves wastewater and air pollution management in its car factory in India	<a href="#">Link</a>
3	PG Technoplast has signed an exclusive agreement with Spiro Mobility for manufacturing Spiro's EVs in India	<a href="#">Link</a>

#	Associated Business News - Infrastructure Industry	Backup
1	The 'infrastructure' tag may be granted to the entire shipping sector for wider financial aid	<a href="#">Link</a>
2	Gujarat CM lays foundation stones for 184 projects worth ~INR 246 crores	<a href="#">Link</a>
3	The 783 km Kharagpur-Visakhapatnam Expressway is planned for construction	<a href="#">Link</a>

#	Associated Business News - TMT Industry	Backup
1	Sony Pictures secures the media rights of Asian Cricket Council from 2024 to 2031	<a href="#">Link</a>
2	ICRA Analytics enters the Indian cyber security market via a partnership with Bitsight, a leading global cyber risk firm	<a href="#">Link</a>
3	PVR Inox partners with Star Sports to screen Premier League matches in Indian theatres	<a href="#">Link</a>

We are a Global Investment Bank established in 2011, known for the quality of our services, integrity of our conduct and application of scientific methodology at work. We provide a wide array of Investment Banking services to Corporates by timely facilitation of debt / equity funding at attractive rates to support their strategic and financing needs. We help clients navigate through the complexities of fundraising, execute transactions, and finance key projects through our team of experienced advisors

## Fund Raising

We assist mid and large-sized corporates in raising funds. Our core services in fundraising include corporate finance, structured finance, credit for unique situations, capital market solutions, and leveraged buyouts, among other services

## Merger & Acquisitions

Acknowledging the importance of inorganic growth, we support clients and investors in navigating through multifaceted acquisitions and divestitures. Our experience helps explore buying and selling, ensuring informed decisions at every stage

## Private Equity

We help clients raise capital from private equity funds, listed funds, financial institutions, pension funds, and family offices, among other institutions. Our Private Equity services are tailored as per the customized requirements of the client

## Corporate Advisory

After a granular understanding of our client's business and financing needs, we provide an array of transaction support services. We develop strategies, implement solutions, and assess results; to help shape a prosperous future for our clients

**Unfolding new perspectives** - As the economy of Africa develops, we position ourselves in the narrative of an initiative-driven organization that is ready to capitalize on the continent's future growth trajectory. We aim to add value to our services and contribute to the society, by unlocking our true potential and driving prosperity across the continent

## Registered Office

47, Capital Trust House,  
New Friends Colony,  
New Delhi - 110025  
Phone No: 011-49-656-500

## Corporate Office

G-1, Floor at Berger Tower,  
Plot No. C-01 A/2,  
DND Flyway, Sector - 16B,  
Noida - 201301  
Phone No: 0120-6953300

## Mumbai

One BKC, C Wing,  
Unit no. 716, 7th floor,  
Bandra Kurla Complex,  
Mumbai - 400051  
Phone No: 022-6713-9600

## Chandigarh

SCO - 52 - 53, Level 1,  
Sector 9-D, Madhyamarg,  
Chandigarh - 160009  
Phone No: 0172-46-10206/20206

## Pune

Office No. 08, LG Floor,  
Jewel Square,  
Beside Hotel St Lurn,  
Koregaon Park,  
Pune - 411001

## Hyderabad

Office No. 304, 3<sup>rd</sup> Floor,  
Shangrila Plaza,  
Road No. 2, Banjara Hills,  
Hyderabad - 500034

**Website:** <https://www.uvcapital.in>

DISCLAIMER: While Unified Vision Capital endeavours to take information from various data sources ([data sources have been provided throughout the report](#)), and ensure the accuracy of the data highlighted in the Monthly Newsletter; it takes no responsibility of any kind, express or implied, for the completeness, accuracy, reliability, usefulness and suitability of the information in these data sources. Therefore, any reliance on these data sources should strictly be at personal risk.