



# INDIA BUSINESS WEEKLY

*Supposing I have come by a fair amount of wealth - either by way of legacy, or by means of trade and industry - I must know that all that wealth does not belongs to me; what belongs to me is the right to an honorable livelihood, no better than that enjoyed by millions of others. The rest of my wealth belongs to the community and must be used for the welfare of the community. - Mahatma Gandhi*

## Investment from Germany

SCHOTT AG, a German pharma tubing company is investing more than 20 million Euros (appro. Rs. 180 Crores) to construct a new tank facility, to manufacture borosilicate glass tubes to be supplied to the global market. The new facility will begin production by January 2020. SCHOTT AG is celebrating 20 years of operation in India this year.

## Zydus Cadila to market Colchicine tablets to US market

Zydus Cadila, an Indian pharma company based in Ahmedabad, received approval from United States Food and Drug Administration (USFDA) to market Colchicine tablets used to treat and prevent gout attacks.

## Joint Venture in fuel retail business

Adani group and French major Total SA announces a joint venture to enter fuel retail business with a target to roll our 1,500 outlets in the next 10 years. The JV will develop terminals for importing gas in ships. India's retail market is lucrative with 5-6% annual growth rate.

## Embassy of India, Berne Business Events

**31 October- Momentum in India: Swiss SME Programme [MISSP] workshop at FIFA Museum, Zurich.**

## Inauguration of 'India Business, Start Up, and Innovation Centre'

H.E. Mr. Nik Gugger, Member of Swiss Parliament and H.E.Amb. Sibi George inaugurated the 'India Business, Start-Up, and Innovation Centre' in Berne on 15 October 2018. Speakers included a start-up in the field of sustainable agriculture and another in sustainable construction.

## Make in India- Railway coaches

Indian Railways will start upgrading metro rail coaches using robots at its Rae Bareilly factory under Make in India scheme. The cost would be 40% cheaper than procuring from China and other countries and the coaches will be equipped with wi-fi, CCTV cameras, mobile charging outlets, signaling, door control and other modern surveillance systems.

## Punjab set to boost industry development

Government of Punjab decided to amend the Industrial and Business Development Policy 2017 to give investment incentive by way of Net State Goods and Services Tax (SGST) on intrastate sale and also global tendering for the hi-tech valley on a 100-acre industrial park in Ludhiana.

## Maharashtra: 1 lakh solar pumps

Under the Mukhya Mantri Saurya Krishipump Yojna (MMSKY) project Maharashtra Government approved the installation of one lakh Solar pumps for agricultural irrigation use in three phases; 25,000 in first phase (2018-19); 50,000 in second phase (2019-20) and 25,000 in third phase (2020-21).

## E-Commerce sales in India

India's E-Commerce market is expanding quite rapidly. During the 5-days festive sale that ended on October 14 goods worth appro. USD 2.3 billion (Rs. 150 billion) were sold. Online festive sales during the year 2017 was only USD 1.4 billion. A steep increase in 43% sales value within one year is due to increasing public awareness about online sales.