

# 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 belong 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

## Mahindra-Mitsui Tie Up

Mahindra Susten, a Mahindra group company has entered into a partnership with Mitsui & Co. Ltd, Japan to jointly develop & operate distributed Solar power Generation Projects in India.

## Rolls Royce Enters Indian Luxury Sport Utility Vehicle Market

British Luxury Car manufacturer Rolls Royce Cars entered the Indian luxury sport utility vehicle segment (SUV) in India by launching its new SUV 'Cullinan' in Chennai.

## Foreign Investment in in Cholamandalam Investment

Cholamandalam Investment & Finance Co. Ltd (CIFCL) has received investments of \$222 mn from foreign investors anchored by International Finance Corp (IFC). CIFCLs core business is commercial vehicle finance & loan against properties.

## Embassy of India, Berne Business Events

**15 June 2019:** Indian Tea Promotion Event/ Catalogue Show on Indian Tea, Coffee, Spices and Ayurveda in Zurich [Glatburg-Opfikon, 10 am-2 pm].

**15 June 2019:** Inauguration of India Business Information Center in Zurich [Glatburg-Opfikon, 11.30 am].

**27 June 2019:** Celebrating Festival of Democracy: Doing Business in India in Berne [Kongress + Kursaal AG, Berne from 2-5 pm].

## India to See 'Big Bang' Reforms: NITI Aayog

National Institute of Transforming India (NITI) Aayog said that big bang economic reforms are in fray which would please foreign investors. The reforms will include combining 44 central laws into 4; codes wages, industrial relations; social security & welfare; and occupational safety health & working conditions. Reforms are also expected to take place in more than 42 state-controlled companies. NITI Aayog is the premier policy 'Think Tank' of the Government of India providing both directional & policy inputs. NITI Aayog also provides relevant technical advice to the Centre and States.

## 33 Indian Entrepreneurs in Global Entrepreneurship Summit 2019

The Hague will be hosting the ninth edition of the Global Entrepreneurship Summit on June 4 with participation from entrepreneurs across the globe. 33 Indian entrepreneurs will share their insights and ideas about agriculture, water, energy, healthcare and connectivity in this global summit. The last edition of the summit was held in Hyderabad, India and was inaugurated by Prime Minister Narendra Modi.

## India to See Significant Growth in Air Passengers

International Air Transport Association (IATA) has projected massive growth in Indian domestic aviation market with a greater number of people in the country making air travel. IATA forecasts that India and China alone will account for 45 percent of all the additional passenger trips in the upcoming two decades. India has been one of the fastest growing domestic aviation markets in the world for nearly five years.

## Goldman Sachs, US to Invest \$250 Million in India

Goldman Sachs, American multinational investment bank and financial services company is investing \$250 mn in construction of its largest global workplaces in Bengaluru. The new facility will accommodate the current 9000 employees in 22.5 acres facility on the outskirts of Bengaluru. The Bengaluru division of Goldman Sachs has transformed itself from a back office to a sophisticated engineering and design hub which connects to all its global banking clients.