

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

Japan-India IT Corridor

NASSCOM, the IT industry body has signed partnership with the Government of Hiroshima, Japan to set up an IT Corridor in Hiroshima. This project will be initiated by early 2019 and will facilitate business cooperation between the two countries and mutually benefit from India's software expertise and Japan's manufacturing expertise.

Sonalika Tractors in Algeria

Sonalika International Tractors Ltd (ITL) enters a Joint Venture by acquiring minority stake in FAMAG, its long-term associate and distributor in Algeria. The new partnership strengthens the presence of Sonalika in Algerian market and assists augment the manufacturing and technical capabilities of the JV.

Embassy of India, Berne Business Events

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

2 November: Start-Up Roundtable of 'India Business, Start-Ups and Innovation Centre' at Kursaal Bern.

10-11 November: Ayurveda, Make in India at Yonama, Thun.

19 November: India Lounge at Asia Workshop, Zurich.

Invest India won 2018 UN Award for excellence

Invest India, India's investment promotion body under Department of Industry Policy and Promotion, Government of India has been awarded the winner of 2018 United Nations Award for excellence in promoting Sustainable Investments at the World Investment Forum, Geneva. Invest India's support and commitment to assist blade manufacturing unit in India to produce 1 gigawatt of renewable energy through wind turbine company was greatly applauded.

Indian Steel industry to boost domestic steel capacity

At the Steel Conclave, Bhuvaneshwar, 38 MoUs were signed between the leading Indian Steel manufactures and top global companies. This collaboration would help increase India's steel production in 2030-31 by 127 mt as against the current production capacity of 130mt.

UP plans for uninterrupted power supply

Uttar Pradesh Government has prepared a comprehensive plan to provide round-the-clock power supply in every district by 2034. The Government is in the process of analyzing the revamping, production, transmission and distribution channels. Now, the Government is planning to ensure uninterrupted electricity supply to the districts with less than 15% line loss as a first step.

Largest floating solar PV project

ReNew Power, a renewable energy company is developing a 3-Megawatt floating solar PhotoVoltaic (PV) plant to be set up at Meghadrigedda reservoir, Visakhapatnam, Andhra Pradesh. It is estimated to generate around 4.2 million units of power per annum besides offsetting over 3,960 tonne of carbon emissions per year.

Goa to have Global Investors Meet

Union Ministry of Commerce announced that an international event will be held in Goa on December 10, 2018 (thereafter to be held annually) inviting global investors to finance the start-up community in the State. Goa is to be developed as a Start-up logistics hub.

Automobile laboratories for youth's engagement and skills development

Honda Motors and Scooter India has signed a Memorandum of Understanding (MoU) with National Skill Development Corporation (NSDC) to support 10 training labs in Eastern India by providing relevant tools and equipment to train at least 1,200 young students by 2019.