

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

Embassy of India, Berne's participation in Yonamo

Embassy of India, Berne participated in Yonamo in Thun Expo on 10-11 November 2018 with focus on Ayurveda. An enthusiastic response from the public was received.

Ola in New Zealand

Ola, the Indian ride sharing & hailing company has started its international operations in New Zealand, after Australia and the UK, offering its services in Auckland, Wellington and Christchurch. Ola's services will include safety features like real-time tracking, location coordinates, vehicle and driver information.

NephroPlus acquires Fortune 500 firm DaVita

NephroPlus, a 8-year old Indian dialysis company has acquired the world's second largest kidney care provider and US-listed Fortune 500 firm DaVita. This acquisition will extend NephroPlus network to 176 centres in 97 cities in India serving 13,700 patients and will increase its revenue from its current Rs.150 crore a fiscal year to Rs. 250 crores.

Lulu group invests Rs. 2400 crore in IT

Abu Dhabi-based Lulu group is investing Rs.2400 crore to develop 50 lakh sq ft of IT space in Kochi. A 15 lakh sq ft building costing Rs.400 crore was inaugurated on 10.11.2018. The remaining space of 35 lakh sq ft will be constructed in SmarttCity Kochi the next 2 years.

Midea invests further Rs. 1,350 crores

Chinese consumer durables firm Midea has announced an investment of Rs. 1,350 crore to set up 3 manufacturing units in Pune to manufacture home appliances. The unit will also have a manufacturing facility for Carrier Midea India, a 60: 40 Joint Venture between Midea and Carrier.

Embassy of India, Berne Business Events

19 November 2018: India Lounge at Asia Workshop, Zurich

23 November 2018: Closing of bids for Knowledge Partner for Embassy of India's "**Momentum in India: Swiss SMEs Programme**".

Japan-India IT Corridor: Hiroshima coinvests with NASSCOM

NASSCOM signed a Letter of Intent with Prefecture Government of Hiroshima, whereby Hiroshima Government and NASSCOM will coinvest to create Japan-India IT Corridor. Indian companies with their command on the software side can help Japanese manufacturing companies adopt digital transformation and helping them create innovative product & solution lines.

Indo-French Investment Conclave brings Rs. 1,600 crore investment

The first edition of Indo-French Investment Conclave organised by Indo-French Chamber of Commerce and Industry (IFCCI) in Nagpur has seen 12 agreements signed between India and French companies worth 200 million euros. Agreements were signed between French firm Technique Solarie with Maharashtra Energy Development Agency, Turgis & Gaillard with Maharashtra Airport Development Company (MADC).

Odisha launches "Aerospace and Defence Manufacturing Policy 2018"

Odisha launched "Aerospace and Defence Manufacturing Policy 2018". The benefits include subsidy for setting up of the first State-of-the -Art Aerospace and Defense Park, capital subsidy for the first three OEM's, interest subsidy for the investors, etc.

India's food retail market CAGR is 9.23%

ASSOCHAM and TechSciResearch consulting joint study reveals that India's food retail market is growing at a Compound Annual Growth Rate (CAGR) of 9.23% and is expected to touch USD 827 billion by 2023 from USD 487 billion in 2017. This scenario brings huge scope for small-scale farmers market linkage and upgrading of Indian food processing sector.

India to increase its natural gas distribution lines

With the Government planning to increase its share of natural gas in primary energy basket from the current 6.2% to 15% in the next 5 years, the Petroleum and Natural Gas Regulatory Board (PNGRB) has offered 50 geographical areas (GA) by clubbing adjoining districts in 12 states in its 10th round of bidding for city gas licences. It is also aimed at giving piped cooking gas connection to 1 crore households by 2020.

GAIL to increase supply of natural gas

Supporting the 'Make in India' initiative, GAIL procured steel pipes worth Rs. 1,100 crore for laying the Barauni-Guwahati gas pipeline project. The pipeline will connect to the 'Indradhanush Gas Grid', network for supply of natural gas in the North Eastern states that ensures access of clean energy solutions for household, transport, industrial and commercial applications in the energy deprived region.