

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

Ikea signs MoU with UP Government

Swedish furniture retailer *Ikea* signed a *MoU* with the *Uttar Pradesh government* to invest Rs 5,000 crore in setting up an 'integrated commercial project' and opening stores in the state. The first store in UP is expected to come up in Noida.

John Deere, India exports to US

American farm equipment maker, *John Deere, India* is currently exporting around 30% of its production volume to more than 110 countries around the world from its manufacturing plants at Pune and Dewas, which has a installed manufacturing capacity of 1.32 lakh units a year. Now, relatively less expensive and low-powered 55 to 75 horsepower tractors are exported to the US small holding farmers and hobby farmers, thus making US the second largest export market for vehicles manufactured in India after Mexico.

Chinese TCL electronic's manufacturing unit in Tirupati

Chinese electronics major *TCL* is set to have two major manufacturing facilities in Tirupati under *Make in India* scheme. This will be *TCL's* largest manufacturing base outside China. The panel module factory will produce screens for TVs and mobile phones, with a production capacity of eight million 22-inch to 55-inch large-sized TV screens and 30 million 3.5-inch to 8-inch small-sized mobile screens per year commencing from February 2020.

The smart TV manufacturing will produce TV, with a production capacity of six million 32-inch to 65-inch TV sets per year and will commence production in December 2019.

Embassy of India, Berne Business Events

31 December 2018: Closing of bids for selection of Knowledge Partner for *Embassy of India's Momentum in India: Swiss SMEs Programme*

21 January 2019: *India Swiss Fintech Conclave, Zurich*

22-25 January 2019: *Ayurveda Lounge, Davos*

28 January 2019: *Ayushman Bharat: India Health Summit, Berne*

Indian Trade promotion bodies to be set up in 15 countries

The *Union Minister of Commerce & Industry and Civil Aviation, Mr. Suresh Prabhu* during the 15th Global SME Business Summit in New Delhi, informed that the Ministry is examining the proposal to set up trade promotion bodies in 15 countries to promote exports of SMEs from India. The *Global Value Chains (GVCs)* are specifically significant for SMEs and the Ministry is committed towards the growth of the SMEs that are pivot of the overall economic growth of the country.

Sagarmala Programme increases port handling capacity

Government's flagship *Sagarmala Programme* has led to port-led industrialisation has increased and enhanced the port infrastructure. As a result, in the last four years, the cargo handling capacity of major ports increased by 650.67 MMT, total traffic handled by the major ports increased by 123.98 MT, which has reduced congestion at port's gate and enable faster evacuation of cargo thereby reducing average turn-around time.

North-East India: Connectivity Development Projects receives Rs. 2.50 lakh crore

The *Union Ministry for Road Transport and Highways* has inaugurated and laid foundation stones for national highways projects worth Rs. 9,533 crore in Arunachal Pradesh, which will help flourish the forest-based industries and improve overall connectivity and industrialization of the region. Besides this, the ministry said development projects worth Rs. 2.50 lakh crore are underway to improve the road, railway and aviation sectors in Northeast India.

Gujarat receives investments from cement, chemicals and tyre companies

Gujarat government has signed *Memorandum Of Understandings (MoUs)* with *Sanghi Industries, GHCL (Gujarat Heavy Chemicals Ltd) and Mahansaria Tyres Private Limited* for their projects entailing a cumulative investment of Rs 3,710 crore.

- *Sanghi Industries*, the cement maker will invest Rs 1,500 crore for plant expansion at its Kutch plant. This will increase their existing cement production from 4 million tonnes to 8.6 million tonnes per annum.
- *Gujarat Heavy Chemicals Ltd (GHCL) Ltd* will invest Rs 550 crore for setting up salt and marine chemicals plant in Kutch. The project will be operational by 2021.
- *Mahansaria Tyres* will invest Rs 1,060 crore for a tyres tube and other rubber products project at Panoli in Bharuch district.