

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

Fonterra -Future Consumers Joint Venture

Future consumer, a Kishor Biyani group, an Indian company has entered into Joint venture (JV) with New Zealand based dairy nutrition company Fonterra. The JV, Fonterra Future Dairy Pvt Ltd has launched new brand Dreamery targeted at youth and urban families in India.

Kerala Automobiles Ltd - HESS AG MoU

Kerala Automobiles Ltd, an Indian public sector company has signed memorandum of understanding with Switzerland based HESS AG to assemble and later manufacture electric buses in India. The initial plan is to make 3000 buses for the Kerala state road transport corporation.

LGT-acquire WGC Wealth

Lichtenstein Global Trust (LGT), Liechtenstein's largest private banking & asset management group acquired a controlling stake in WGC Wealth, an Indian wealth manager having presence in nine cities in India.

Acquia Global opens new office in Pune

Acquia Global, a US based open source digital experience company with a revenue of \$200 million opened a new office in Pune to expand its presence in India and Asia-Pacific. The company plans to develop Pune as its global delivery center, to support innovation and its clients the world over.

Embassy of India, Berne Business Events

Please visit our website: www.indembassybern.gov.in for our upcoming events.

Digital India programme empowered people & reduced corruption

Prime Minister Narendra Modi said that the Digital India initiative has empowered people, reduced corruption and improved public service delivery to benefit the poor. On the occasion of the fourth anniversary of the flagship Digital India programme. The programme was launched with an objective of connecting rural areas with high-speed Internet networks and improving digital literacy.

India to come out with national e-commerce policy

India will come up with a national e-commerce policy within next year to facilitate achieving the holistic growth of the sector. The government has previously released the draft national e-commerce policy proposing setting up a legal and technological framework for restrictions on cross-border data flow and also laid out conditions for businesses regarding collection or processing of sensitive data locally and storing it abroad.

G 20 Summit: India to fight against fugitive economic offenders

India's Sherpa to the G20 Suresh Prabhu said that India has a strong agenda at G20 and is working on the issues of tax evasion, corruption, economic offences and fugitive offenders running away from the country. Among others issues that India raised during the summit were on climate change, clean energy, environment protection, agriculture, tourism and systemic shift towards providing social security and financial benefits for the ageing population.

Indian Space Startup, Bellatrix Aerospace raises USD 3 mn

Bengaluru based Indian space startup Bellatrix has raised \$ 3 million. Bellatrix, founded in 2015, is developing low-cost launch vehicles for transporting a globally growing number of small satellites and novel propulsion systems. Bellatrix is working on an electronic propulsion system for the Indian Space Research Organization and projects of other undisclosed customers.