

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

Tata Communications - Thales join hands

Tata Communications has joined hands with Thales, a global digital security firm to develop secure global IoT connectivity solution. Tata Communication's MOVE mobility and IoT platform and Thales's T-Sure warranted digital identity offering is set to unlock the value in data generated by connected devices such as cars and trucks.

Greenko inks pact with GIC, ADIA

Indian renewable energy firm Greenko Energy Holdings received additional \$329 million investment from GIC, Singapore and Abu Dhabi Investment Authority (ADIA). Greenko has an operational capacity of over 4.2 GW, diversified across wind, solar and hydro projects & over 7 GW is under construction.

'Celebrating Festival of Democracy: Doing Business in India'

The Embassy of India, Berne under its Momentum in India: Swiss SMEs Program (MISSP) organized a Seminar on the theme 'Celebrating Festival of Democracy: Doing Business in India' in Berne on 27 June 2019. The following speakers presented and spoke on topics during the Seminar,

- Dr Piyush Singh, First Secretary (Political & Commercial), Embassy of India, Berne
- Ms. Seema Bhardwaj, Attorney at Law, Rödl & Partner Germany
- Ms. Archana Sinha, Head MSME, CII (through Video conferencing)
- Mr. Ashok Saigal, Co-Chair, CII MSME, CII (through Video conferencing)
- Ms Yashodara Bhist, Executive, CII (through Video conferencing)
- Ms. Varda Taneja, Assistant Vice president, Invest India (through Video conferencing)
- Ms. Pragati Srivastava, Additional Director, FICCI (through Video conferencing)
- Mr. Remigius Häring, Associate Partner & Tax Expert, Rödl & Partner Switzerland

Embassy of India, Berne Business Events

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

Major boost to rural connectivity: India launches Pradhan Mantri Gram Sadak Yojana-III

The Union cabinet under the chairmanship of Prime Minister Narendra Modi took the decision to launch Pradhan Mantri Gram Sadak Yojana-III or PMGSY-III. The scheme involves consolidation of 1.25 lakh Kms of rural roads and will connect rural habitations to Gramin Agricultural Markets (GrAMs), Higher Secondary Schools and Hospitals. The estimated cost for the project is Rs. 80,250 crores.

India's Anshula Kant: World Bank MD and CFO

The World Bank Group on Friday announced that Anshula Kant, an Indian national, has been appointed its next MD and CFO. Ms. Kant will be the first woman CFO of the Bank. Her duties will include risk management and financial reporting and she will work with the Bank's CEO to mobilize financial resources. Ms. Kant holds an Honours degree in Economics from Lady Shri Ram College and a post-graduate degree in Economics from the Delhi School of Economics.

Solar Energy: Boost to farmer income in India

India has been declared as the cheapest producer of solar energy by International Renewable Energy Agency's survey. The use of solar energy was limited previously but India is accelerating in the direction of solar energy with the initiative taken by the government to double the income of farmers. The Government of India targets investments to the tune of \$100 billion in the solar sector by 2022. The Government has also targeted to reach capacity of 175 gigawatts of renewable power by 2022.

Kalyani group firm and Israel's Rafael Advanced Systems gets missile kits order for \$100 mn

Kalyani Rafael Advanced Systems (KRAS), a joint venture between Kalyani Group and Israeli defense equipment giant Rafael Advanced Defense Systems, announced that it has received its first major order worth \$100 million from overseas partner Rafael to make Barak 8 missile kits. The order is to produce 1,000 units of Barak 8 MR-SAM missile kits over the next four years to be supplied to India's state-run defense manufacturer Bharat Dynamics Ltd (BDL).