

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

Ericsson acquires Niche AI workforce

Stockholm-based Swedish telecom giant Ericsson acquired workforce of India-based Niche AI for its Bengaluru-based artificial intelligence center. Ericsson has plans to have around 300 highly qualified engineers in its Global Artificial Intelligence Accelerator by end of 2019 of which half are expected to be located in India.

DeHaat- Coca Cola tie up

DeHaat, an Indian agribusiness marketplace and supply chain technology has signed Memorandum of Understanding (MoU) with Coca Cola India to work with over 50,000 litchi growers in east India. DeHaat is aiming to reach 0.6 million farmers through its franchise network of 1400 DeHaat micro-entrepreneurs.

Mithril Capital invests in InMobi's Glance

US-based Mithril Capital has invested USD 45 mn (INR 324 crore) in Bengaluru-based InMobi group. InMobi is an Indian global provider of enterprise platforms for marketers, which allows brands, developers and publishers to engage consumers through mobile advertising

Maharashtra State Handlooms MoU with Amazon

Amazon India has signed a MoU with Maharashtra State Handlooms Corporation, as apart of which the ecommerce company will launch handloom product maker Indrayani Handloom on its marketplace.

Embassy of India, Berne

Business Events

Indian Tea/ Coffee promotion Event & Catalogue Show on Indian Tea, Coffee, Spices, and Ayurveda on 21 Sept 2019 in Zurich.

Switzerland welcomes Hon'ble President of India

Indian President Hon'ble Shri Ram Nath Kovind arrived on 11 Sept 2019, on a State Visit to Switzerland as a part of 3 nation tour. Three agreements were signed between the two countries during his visit concerning technical cooperation on Climate Change, establishment of Science and Innovation Alliance and Indian Studies Chair at the University of Lausanne. A high-level business delegation accompanied the Hon'ble President exploring potential of trade and investment in key sectors aerospace, mining, renewable energy, precision engineering, tourism, railways.

State Visit: India- Switzerland Business Interactions

The Hon'ble President of India Shri Ram Nath Kovind was accompanied by a high-level business delegation. President Kovind and Swiss President Mr Ueli Maurer co-chaired the India-Switzerland Business Roundtable in Berne. The other engagements of the Indian Business Delegation included an interaction with the canton of Berne; a visit to the vocational training centre of Schindler AG; and a business interaction with Swiss business & Startups.

Mahindra commits to double its investment in U.S.

Mahindra group unveiled its new office in Washington DC. The company has already invested USD 1 billion (INR 7152 Crore) in the US market and is committing to invest another USD 1 billion over the next few years. Currently, Mahindra has 10 factories and assembly centers across US and 790 tractor and powersports dealership and 30 IT development & delivery centers. Mahindra group is an Indian multinational conglomerate, with market leadership in utility vehicles and tractor, having its operations in over 100 countries around the world.

Latécoère sets up production facility in Belagavi

Paris based Air craft company, Latécoère has set up a manufacturing facility in Belagavi, Karnataka. The company with a 4,400 sq m plant would manufacture radio navigation harness for Falcon 2000. It would also manufacture harnesses and avionics harnesses for aircraft such as Boeing B777, B737, and Airbus A320. The plant will employ 70 people while it will have a workforce of over 300 people by 2022. India is the fastest-growing aviation market and is expected to cater to 520 mn passengers by 2037.