

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

Orbital Micro Systems signs MoU with Kerala Government

UK-based, data & satellite company, Orbital Micro Systems (OMS) signed a Memorandum of Understanding (MoU) with SpacePark, Government of Kerala to build a Global Earth Observation Center-of-Excellence. OMS specialize in advanced instrumentation in small satellite missions and uses its data infrastructure in aviation, agriculture & research.

Oppo- KSUM MoU

Chinese mobile phones manufacturer, Oppo Mobiles India Pvt Ltd and Wadhvani foundations signed a MoU with Kerala Startup Mission (KSUM). Oppo will run an incubation programme, to provide physical infrastructure, market access & technical expertise to the selected startups under KSUM.

Great wall motors investments plans

Chinese Automobile, the Great Wall Motors Company Ltd is likely to invest in Gujarat. The company proposes to invest around INR 7000 crore to set up a mega vehicle manufacturing plant to produce both electric and conventional fuels vehicles. The plant will likely be set up close to the auto manufacturing zone in Sanand.

MEDEF investment plans

A high-level business delegation from the largest employer federation in France, Mouvement des entreprises de France (MEDEF) visited Andhra Pradesh (AP) to explore investment opportunities. The 13-member delegation explored areas of power generation, building materials, smart cities, urban development, automobiles, agribusiness and development of MSME parks in AP.

Embassy of India, Berne Business Events

18 Oct 2019: Launch of MISSP 2.0 [Berne]
25 Oct 2019: Ayurveda Day [Berne]

Ease of doing business: India among 20 most improved countries

As per the data released by World Bank, India is among the top 20 countries that have improved 'Ease of Doing Business' ranking over a 12-month period, ending May 2019. The final report to be released on Oct 24, highlights countries that have made most progress in implementing reforms making easier for small & medium enterprises to do business. In 2018, India jumped 23 places against its rank in 2017 to the 77th position among 190 countries assessed by the world bank.

Foreign investments in Indian capital markets

Following slew of economic reforms by the Government, foreign investors infused a net of INR 7,714 crore (USD 1087 mn) into the domestic capital market in September 2019. The foreign portfolio investors (FPIs) responded to the trimming of corporate tax rate and abolishing additional surcharge on the capital gains arising from sale of any security, including derivatives by FPIs. The other Securities and Exchange Board of India reform measures include: permission for FPIs to carry out off-market transfer of securities, simplified Know Your Customer requirements, simplification of registration process, and the new broad classification of FPIs.

India-Thailand Business Agreements

India and Thailand signed agreements for INR 2,400 crore (approx. USD 338 mn) across various segments including rubber, construction material, food and beverages, logistics. The agreements were signed on sidelines of a high-level Thai business delegation visit led by Deputy Prime Minister of Thailand Shri Jurin Laksanawisit. India & Thailand share a bilateral trade of INR 851 bn (USD 12 bn) in 2018.

Saudi Arabia to invest USD 100 bn in India

Saudi Arabia is anticipating investment worth USD 100 bn (approx. INR 7096 billion) in various sectors including energy, refining, petrochemicals, infrastructure, agriculture, mining & minerals. The world's biggest oil exporter sees India as an attractive investment and is eyeing for a long-term partnership. Saudi Arabia provides for 17% or more of crude oil and 32% of LPG requirements of India.