

# 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

## Cargill to invest in India

US-based global food and agri major, Cargill plans to invest INR USD 160 mn in India in next three years. The investments would be used for fresh acquisitions, including brands, geographical & product-line expansions in India. With it Cargill's total investment in India will be around USD 750 mn.

## Sequoia Capital's Surge-Hevo Data funding

Bengaluru & San Francisco-based Hevo data, which offers unified data platform for mid-size enterprises has raised USD 4 mn in seed funding led by US-based Sequoia Capital's Surge and Chennai-based Chiratae Ventures.

## Investcorp-Bewakoof.com investments

Bahrain-based global investor, Investcorp has led USD 11.2 mn investment in Mumbai-based direct to consumer online apparel company Bewakoof.com. The company has customers base of 4 mn and sales around 650,000 products per month.

## TCS-L&G partnership

UK-based Legal & General (L&G), a leading financial services group and major global investor has expanded strategic partnership with Indian IT major Tata Consultancy Services (TCS). The expanded partnership will help L&G build an intelligent and automated digital workspace.

## Embassy of India, Berne Business Events

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

## India becomes 7<sup>th</sup> most valuable brand

As per the annual report on the worlds most valuable nation brands released by Brand Finance Nation Brands 2019 ranking, India has moved up two spots to become the seventh most valuable 'nation brand' in the world. In the last one-year India's brand value has increased by 19% to USD 2.6 trillion. Government of India has launched several initiatives to boost the economy and the nation's exposure on the world stage, including 'Make in India' and the Swachh Bharat mission. Brand Finance is an independent brand valuation consultancy.

## Massive investments anticipated in Indian Oil & Gas sector

Government of India anticipates investments worth USD 118 bn in oil & gas sector in next few years. USD 58 bn will be invested by 2023 in oil and gas exploration and production, while, another USD 60 bn will be put in creation of natural gas infrastructure such as pipelines, import terminals and city gas distribution networks by 2024. India is world's third largest energy consumer globally. India has set up a target to establish 5000 compressed biogas plants in different parts of the country. The fuel standards are comparable to the best in the world and pan India BS-VI compliant fuel will be available in India from April 1, 2020.

## Virtuous Retail South Asia to invest in Thane

Singapore-based, Virtuous Retail South Asia (VRSA), a Xander group company announced investment of USD 240 mn in a retail-anchored project in Mumbai Metropolitan Region. The company has acquired prime 20-acre land for USD 100 mn and will invest another USD 240 mn to develop a 3.7 mn sq. ft city center. VRSA develops and manages community-oriented retail and lifestyle centers across India.

## Benling e-scooters to invest INR 100 Crore in India

Chinese electric two-wheeler manufacturer, Benling is planning to invest INR 100 crore (approx. USD 13 mn) for expansion in India by April 2020. The company plans to expand its assembly unit in Gurgaon into its first manufacturing unit in India and open its second manufacturing plant in Chennai, followed by in Pune, Kolkata and Guwahati. The company intends to increase its manufacturing capacity to 15000 vehicles per month [from present capacity of 3000], with around 5000 vehicles for export markets.