

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

Blackstone-Hiranandani talks

US-based multinational private equity & asset management group, Blackstone Group, is planning to pick up 50 per cent stake in Indian realty developers Hiranandani Group, for a logistic venture. The venture under construction in Pune and Chennai has over 123 mn sq-ft assets.

Toyota-Suzuki India plans

Japanese Multinational Auto makers Toyota -Suzuki finalized an agreement to manufacture and sell electric vehicles in India. As per the agreement, Toyota will provide technical know-how and Suzuki will manufacture the vehicles in India.

Spicejet starts new airline in UAE

Spicejet, India's budget carrier airline announced plans to launch new airline with Ras Al Khaimah International Airport in UAE. SpiceJet will be the sixth airline to operate from the UAE after Air Arabia, Etihad, Emirates, flydubai and Air Arabia Abu Dhabi.

Benelli launches classic model in India

Benelli, the oldest Italian motorcycle manufacturer, launched its classic model Imperiale 400 in India. The company introduced series of new models in India and plans to double its portfolio to about 12-13 motorcycles by end of 2020 for the Indian Market.

Embassy of India, Berne

Business Events

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

India Jumps to 63rd position in 'Ease of Doing Business 2020'

India moved 14 places to 63rd position among 190 countries in 'Ease of Doing Business 2020' report released by the World Bank. India was 77th among 190 nations in 2019 with improvement in 23 places. The latest ranking is in line with the governments sustained multiple economic reforms in areas of starting business, dealing with construction permits, trading across borders and resolving insolvency. Doing Business Report is annually published since 2003 by World Bank Group.

Mahindra to acquire 100% stake in Peugeot Motocycles

Indian Auto giant, Mahindra groups subsidiary, Mahindra Two Wheelers Europe, plans to acquire 100 percent ownership of French Auto major, Peugeot Motocycles (PMTTC). Mahindra has already acquired the 51 per cent equity stake in PMTC from Groupe PSA in 2015. Mahindra plans to drive future growth in core European markets and new geographies including select Asian markets by introduction of new products in the period 2019 & 2021.

Tennants Textile Colours Ltd invests in Gujarat

UK-based, pigments manufacturer, Tennants Textile Colours Ltd and Gujarat-based Asahi Songwon Colors Ltd announced to set up greenfield factory in a joint venture to manufacture red and yellow pigments. The new plant to be set up in Dahej, will have a capacity of 2,400 tonnes of annual production. Indian specialty chemicals market witnessed a growth of 14% in the last five years and the market size is expected to reach USD 70 bn by 2020

Apple to have chip design team in Bengaluru

US-based, multinational technology company, Apple will have engineering team dedicated to its chip design at Bengaluru plant. Apple has an existing manufacturing facility in Chennai. India holds second place in the global handsets market including phones and smartphones which is projected to grow to 302 mn handsets in 2019.