

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

Foton-PMI investments

China-based Belqi Foton Motor Co (Foton) and Haryana-based PMI Electro Mobility Solutions Pvt Ltd (PEMSPL) plan to set up electric bus manufacturing plant in Pune in next three years. PMI plans to invest Rs 500 Crore (USD 69 mn) with its Chinese partner to set up the plant.

Brookfield-ReNew Power talks

Canada-based asset management firm Brookfield plans to invest Rs 5,714 Cr (USD 800 mn) in ReNew Power, India's largest green energy company. Brookfield has already invested in India's renewable energy sector with acquisition of two wind farms from Axis Energy Venture for Rs 500 Cr (USD 72 mn).

Luxury brand Creed enters India

France-based luxury perfume brand, Creed, will enter India through its two outlets in India. India's perfume & deodorant market is projected to grow at CAGR of 17 % to reach USD 2.4 bn by 2024.

Nokia-Flipkart partnership

Finnish technology giant, Nokia has partnered with Indian e-commerce major, Flipkart for launching of smart TVs in the Indian Market. Nokia will now foray into the consumer durables market with the launch of TVs from its existing smartphone market.

Embassy of India, Berne

Business Events

Momentum in India - Swiss SMEs Programme (2.0) Workshop on Indian Defence Sector, AI & Robotics and Indian Railway Sector on 27 Nov. 2019 at Berne.

Momentum in India - Swiss SMEs Programme (2.0) Workshop on Indian Industry 4.0, Indian AI & Robotics Sector on 02 Dec. 2019 in St. Gallen.

SEBI opens doors for offshore investors

The Securities and Exchange boards of India, India's Market regulator has allowed to get foreign portfolio investors (FPI) license to the banks which are from the countries whose central bank is not a member of the Bank of International Settlements (BIS). The new SEBI guidelines, enables major Middle East based banks like Doha Bank, Qatar National Bank and other banks based in Middle East to trade in India. The guidelines also allow global private banks and regulated brokerages to invest India on behalf of their clients.

Rosatom interests in Indian nuclear sector

Rosatom, Russian atomic energy corporation has expressed its interest in collaborating with Indian companies for joint development of medium and small sized nuclear power reactors including floating N-reactors spank from construction of large nuclear plants. The share of nuclear power in the total electricity generation in India was about 3% in 2018-19. The present installed nuclear power capacity of India comprises of 22 nuclear power reactors with a total capacity of 6780 mw.

KONE invests 450 Cr in Chennai

Finland-based, KONE Corporations opened its new facility in Chennai with an investment of Rs 450 Cr (USD 62 mn). The global elevator & escalator company routed investment's through the company's Indian subsidiary, KONE Elevators India, which will create employment for around 600 people. India is second largest market for KONE and the company plans to manufacture and export to international markets.

CNG Port Terminal in Gujarat

The Gujarat Government gave its approval for Compressed Natural Gas (CNG) terminal with a proposed investment of INR 1,900 Cr (USD 265 mn) to also develop Ro-Ro terminal, liquid cargo terminal and container terminal at Bhavnagar port. UK-based Foresight group will develop the site jointly with Mumbai-based Padmanabh Mafatlal Group.