Japan plans to invest INR 13000 Crore in India

Japan plans to invest around INR 13000 Crore (Approx. USD 1.8 billion) in various projects in North Eastern States of India giving a major push to the India-Japan Act East Forum. The projects include water supply project in Guwahati, road network in Assam-Meghalaya, forest management and agriculture projects in other states of the region, which serves as a gateway to Southeast Asia. Japan is third largest investor in India with cumulative FDI inflows of USD 30.27 bn during 2000-19.

Progressive Punjab Investors Summit 2019

The 'Progressive Punjab Investors Summit 2019' was held on 5-6 December 2019 in Mohali. The Government of Punjab will establish an INR 100 Crore (Approx. USD 14 mn) Startup fund and a dedicated cell for marketing of Micro, Small and Medium Enterprises (MSMEs). The start-up fund for promotion of incubators, providing seed or scale-ups will be set up in partnership with IKG Punjab Technical University. The new MSME units in the state will also not be asked for certain permissions for three years under the Punjab Right to Business Act 2019.

Ingka Group eyes opportunities in India

Sweden-based, Ingka Group, which is the parent company of Swedish furniture major IKEA, is planning to explore opportunities in renewable energy, environment, manufacturing and sustainability sectors in India. Ingka is investing globally in sustainable solutions, such as solar and wind farms, as part of its plans to become climate-positive by 2030. The group already has its first technology investment through investments in online home design startup Livespace in India.

Flipkart Invests INR 2,839 Crore in India

US-based Walmart backed e-commerce company, Flipkart India received INR 2,839 Crore (Approx. USD 398 mn) from its Singapore-based parent entity Flipkart. Flipkart’s parent entity was issued 815,761 equity shares through a rights issue at a premium of INR 34,799 per share. The funding is expected to help Flipkart take on Amazon, its closest competitor in online retails and e-commerce business in India. The Indian e-commerce market is expected to grow to USD 200 billion by 2028.