

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

Brookfield-Reliance partnership

Canadian asset manager Brookfield Infrastructure Partners signed a binding agreement with Reliance Industrial Investments & Holdings Ltd for an investment of INR 25,215 crore (Approx. USD 3.55 billion). This is 2nd investment in 2019 by Brookfield in Reliance after it bought the East-West Pipeline which was earlier known as Reliance Gas Transportation Infrastructure.

MG Motor investments in India

Morris Garages (MG), British automobile brand which is now owned by China's SAIC is looking to invest INR 3000 crore (Approx. USD 422 mn) in India. The company plans to set up 250 showrooms-cum-workshops by 2020 in India.

Foundation Holding-Ryan group joint venture

Foundation Holdings, a UAE-based investment firm will invest USD 100 mn in a joint venture (JV) with India's Ryan International group in the next five years. The new JV will be called Ryan EduNation. It will operate schools on a franchise model or build them on its own.

Havas Group India plans

French communication network major Havas Group bought majority stake in India's first & experiential agency Shobiz Experiential communications. This would be the third acquisition for the French firm in India. Shobiz has five offices and 300 professional working in India.

Embassy of India, Berne Business Events (Planning stage)

Momentum in India - Swiss SMEs Programme (2.0) Workshop on Health Sector on 03 Feb. 2020 in Basel.

Momentum in India - Swiss SMEs Programme (2.0) Workshop on Automotive, Factory Automation, and Machine Tools Sectors on 05 Feb. 2020 in Zurich.

Momentum in India - Swiss SMEs Programme (2.0) Workshop on Cleantech on 07 Feb. 2020 in Berne.

Nestle to open new plant in India

Swiss-based global leader in nutrition Nestle S.A. announced to open its ninth Maggi noodles factory in India. The company will invest INR 700-800 crore (Approx. USD 98-112 mn) in setting up its factory in Gujarat. The move will create 400 jobs. Nestle is world's largest food and beverage company and has more than 2000 brands in 191 Countries. It opened its first factory in 1961 in India and has manufacturing units in Moga, Choladi, Nanjangud, Samalkha, Ponda, Bicholim, Pantnagar and Tahliwal.

Vedanta to invest INR 60,000 crore in India

UK-based global diversified metal & mining firm, Vedanta Resources Ltd is looking to invest INR 60,000 crore (Approx. USD 8 billion) in the next 2-3 years in India. Vedanta has already acquired around 13 companies in India which include Hindustan Zinc, Balco, Sesa Goa and Cairn. The company is keenly looking at glass and optical fiber & cable Industries in India. The company has invested USD 35 billion in India in last 10 years.

Suez in India

Leading French multinational corporation Suez S.A., is currently working on two water management projects in New Delhi and Mangalore in India, worth INR 1700 crore (Approx. USD 239 mn). A waste management water plant is being set up in Okhla at a cost of INR 1147 crore (Approx. USD 161 mn) which will be operational in three years and an INR 569 crore (Approx. USD 80 mn) water distribution project will kick off in Mangalore within next month.

Elgi Equipments acquires Michigan Air Solutions

ELGi Compressors USA, Inc., subsidiary of the Coimbatore-based global supplier of compressed air solutions Elgi Equipments Limited acquired US-based Michigan Air Solutions. Michigan Air Solutions which was established in 2009 is one of the largest air compressor distributors in Michigan. Through the acquisition, ELGi plans to expand its presence in US and strengthen its position as a leading player in global compressed air Industry.