

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

Defence Expo 2020

Defence Expo 2020, India's largest defense level Expo will be held in Lucknow from 5-8 Feb 2020 on the theme 'India: The Emerging Defence Manufacturing Hub'. The focus will be on 'Digital Transformation of Defence'. Defense Ministers and Army Chiefs of 25 countries are expected to participate in the event.

Samsung-Dixon Agreement

South Korea-based global multinational conglomerate Samsung inked a deal with Indian technology company Dixon Technologies to restart manufacturing of LED televisions (TVs) sets in India. Dixon will manufacture the LED TV for Samsung from its production facility in Tirupati, Andhra Pradesh.

SsangYong to join Mahindra-Ford Alliance

Mahindra-Ford alliance is in discussion with South Korea-based SsangYong Motor Company to build mid-size Sports utility Vehicles (SUVs) in India for overseas market. Exports account for only 7% of the total production of Mahindra group.

TH Capital to set up operations in India

China-based TH Capital is planning to set up operations in India as merchant Bank. TH Capital is one of the largest tech-focused investment banks in China and has represented more than 30 unicorns in China. The firm is targeting capital raises of INR 360-720 Crore (Approx. USD 50-100 million). The financial advisor firm is looking to hire local talent to scout for deals across various sectors in India.

Embassy of India, Berne

Business Events

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.

India continues as preferred FDI destination

India continued to remain the world's favorite Foreign Direct Investment (FDI) destination during the first half of the current Financial Year (FY) 2019-20 (April-Sept) with 15 % growth to USD 26 billion. FDI stood at USD 22 billion during the same period in FY 2018-19. Services, Computer Software, Telecommunications, Automobile and Trading sectors attracted maximum FDI in current year. Singapore remained largest source of FDI in India followed by Mauritius, US, the Netherlands and Japan.

AI research hub in Hyderabad

The Government of Telangana signed Memorandum of Understanding (MoU) with Intel, International Institute of Information Technology (IIIT) Hyderabad and Public Health Foundation of India (PHFI) for a Centre for Research in Applied Artificial Intelligence in Hyderabad. The State also signed MoU with NVIDIA Corp, Applied Clusters of AI, Norway, Adobe Systems, Wadhvani AI, IIT Kharagpur to set up ecosystem for developing AI. The MoU declared 2020 as the year of Artificial Intelligence.

OPPO to make India its export hub

Chinese handset manufacturers, OPPO aims to make India its export hub. The company plans to double its production capacity in India to 100 million units by end of 2020. The leading smartphone manufacturer has ongoing investment of INR 2,200 Crore (Approx. USD 311 million) in its Greater Noida manufacturing facility which makes 50 million smartphones annually and is also setting up a Research & Development (R&D) facility in Bengaluru.

Amazon-Future Group ink long term deals

Amazon India, group company of American multinational e-commerce company, Amazon Inc signed long-term business agreement with India's leading retail firm Future Group which owns Big Bazaar. Through this deal, Amazon will become authorized sales channel for FRL stores. Both companies have launched this service across 22 stores and plan on rolling this out across the entire FRL store chain.