

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

Anne Klein India plans

Anne Klein, a US-based women's fashion label is exploring the possibility of partnership with local Indian companies to enter Indian market. Anne Klein is already selling its brand watches in India through its partnership with Indian watch manufacturer Titan company Ltd.

Testbook raises funding

Indian ed-tech company & Test-prep platform Testbook, raised INR 60 Crore (Approx. USD 8 mn) in Series B round of fresh funding led by Mauritius & India-based Iron Pillar, a venture growth investor. Testbook is a comprehensive, online learning, practice and assessment platform enabling students to prepare for recruitment exams in India.

Indigo opens first international call center

India's low-cost airline IndiGo airlines opened its first international call centre in Guangzhou in China. The call centre will cater to queries from Cantonese, Mandarin and English language speaking passengers. IndiGo operates daily flight on Delhi-Chengdu & Kolkata-Guangzhou route.

ICSI to open 10 international offices

The Institute of Company Secretaries of India (ICSI), India's premier national professional body to develop and regulate the profession of Companies Secretaries in India plans to open international offices in 10 countries. ICSI will enter memorandums of understanding with similar Institutes overseas in phased manner.

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.

Endress+Hauser to invest INR 200 Crore in India

Switzerland-based Endress+Hauser plans to invest INR 200 Crore (Approx. 28 mn) in next five years to expand its capacity. Endress+Hauser is already present in India in Aurangabad and has a turnover of INR 350 crore per annum. The company targets to increase its turnover to INR 1000 Crore. With this new investment the company will create 70 new jobs and add up to another 600 jobs indirectly. The company works in the field of laboratory instrumentation and process automation.

ETC Group India investments

ETC Agro Processing India Pvt Ltd will invest USD 77 mn (Approx. INR 545 Crore) to upgrade its operational capacity. The company is in the field of agricultural goods processing. The Food & Grocery market in India is the sixth largest in the world and 100% FDI is permitted under the automatic route in Food processing industries in India.

Panasonic investments in India

Panasonic Life Solutions India, a group company of Panasonic Life Solutions Company, a Japanese technology solutions company is planning to invest INR 294 Crore (Approx. USD 41 mn) to set up an electrical equipment manufacturing facility in Chittoor district of Andhra Pradesh. The company already has seven production facilities in India located in Daman, Kutch & Haridwar. The new facility will be first in southern India and will be operational by October 2021.

CIFCL raises capital from CDC Group

Indian diversified financial company Cholamandalam Investment and Finance Company Ltd (CIFCL) raised INR 400 Crore (Approx. USD 56 mn) through Rupee denominated Masala Bonds from CDC Group PLC, a development finance institution owned by the UK government. CIFCL supports financial services to small & medium road transport operators for both new and used commercial vehicles. The investments from CDC will be used to extend loans to small vehicle owners to driver-turned owners and micro & small enterprises.