

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

Siemens to acquire C&S Electric

Siemens, the global engineering company signed an agreement to acquire C&S Electric Ltd, a Delhi-based electric and electronic equipment manufacturer for cash consideration of INR 2,100 crore (Approx. USD 293 mn). The deal will strengthen Siemens position as a supplier of low-voltage power distribution and electrical installation technology in India.

Master Card-Pine Labs

Mastercard, the US-based global payment technology platform has invested in India's largest point-of-sale (PoS) solutions provider Pine Labs. Noida-based Pine Labs provide financing and last-mile retail transaction technology. Terms of the deal have not been disclosed.

Zomato acquires Uber Eats

Zomato, the Indian restaurant aggregator and food delivery start up acquired Uber Eats' India operations. Uber Eats is a part of US-based ride-hailing services Uber Inc. Uber Eats has about 26,000 restaurants listed on its platform across 41 cities in India.

Ikea launches online store in Pune

Ikea, Swedish home furnishing retailer, launched its online store in Pune, India. The online store in Pune will be its second market in India having online presence without a physical store. The company launched its first online store in India in Mumbai, which has witnessed close to 4 million visits since August 2019.

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

India at World Economic Forum (WEF), Davos 2020

Minister of Railways, Commerce and Industries Hon'ble Shri Piyush Goyal led the Indian delegation to the 50th Annual meeting of World Economic Forum (WEF), 2020. The Indian participation included Hon'ble Minister of State of Shipping and Chemicals & Fertilizers Shri. Mansukh L. Mandaviya, and delegations from the State Government of Karnataka, Madhya Pradesh, Punjab & Telangana. The following lounges were also setup: India Lounge; Karnataka Lounge; Madhya Pradesh Lounge; and Telangana Lounge. Lounges were also set up by Indian companies such as TCS, Infosys, Wipro, and HCL.

India-Brazil investment cooperation

India & Brazil signed 15 investment cooperation and facilitation treaty agreements which would provide a framework to increase trade and investment in high growth areas in areas ranging from energy and trade and investment to cyber security and information technology in between the two countries. The agreements were signed on the sidelines of the India's 71st Republic Day celebrations in which Brazilian President Bolsonaro was the Chief Guest.

DKSH expansion in India

Swiss-based leading Market Expansion Services provider DKSH opened a new state of art distribution center in Mumbai, India. The new distribution center equipped with all the latest technology for logistics and warehousing operations, will reinforce the company's position as a leading Market Expansion Services provider for Performance Materials in India. The new facility is focused on supplying ingredients & specialty chemicals to customers in the food and beverage, personal care, pharma & specialty chemicals industries in western India.

India attracts record Tech Investments

As per Delroom.co, the global database company, India attracted Tech investments worth USD 9.36 billion in 2019 which was 95 percent increase compared to its previous year. Indian tech investment figures coincided with record investment numbers registered by the UK in 2019 at USD 13.2 billion, the US at USD 116 billion and China at USD 33.5 billion.