

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

Kinetic-Lamborghini JV to make Solar-Powered golf carts in India

Kinetic Green Tonino Lamborghini Private Ltd, a Joint Venture (JV) between Indian automotive manufacturer Kinetic and Italian luxury sports cars brand Tonino Lamborghini Private Ltd will start manufacturing solar-powered golf carts in India by September 2020. The golf carts will be designed in Italy by Lamborghini and produced in India by Kinetic Green Energy.

Goodrich Gasket's overseas expansion

Indian company Goodrich Gasket Pvt. Ltd (GGPL), a manufacturer of gaskets, plans to invest INR 150 Crore (Approx. USD 21 million) in expansion. GGPL will invest INR 70 Crore (Approx. USD 9 million) in Saudi Arabia and INR 35 Crore (Approx. USD 4 million) in Malaysia. GGPL has a turnover of INR100 Crore and is planning to go public in three years.

Tiffany opens first store in India

US-based luxury jewelry giant opened its first store in India in New Delhi. Tiffany plans to capture India's growing luxury consumer base through its 2,600 Sq. ft of retail space. Tiffany manufactures & markets jewelry, watches and luxury accessories through its more than 300 stores across the globe, e-commerce websites in 14 markets and 14000 employees.

Total buys stakes in Adani

Total SA, the French energy giant, agreed to create a 50/50 joint venture with Adani Green. The joint venture company will house 2,148MW of solar assets. India is running world's largest clean energy programme with an aim of having 175GW of clean energy capacity by 2022. The country plans to add 100GW of solar capacity by 2022, including 40GW from rooftop projects.

Embassy of India, Berne Business Events

Please visit our website: www.indembassybern.gov.in for our upcoming events.

IFCHOR enters India

Switzerland-based, International shipbroking company, IFCHOR announced the formation of a newly established company, IFCHOR (India) Private Limited in India. The company will work out from Mumbai through which it will strengthen its reach of broking services & coverage and client commitments in the region. As per IFCHOR, the new company in India would be important step in IFCHOR's global growth and development.

Amazon Inc. fresh investments in India

US-based, Amazon.com Inc, world's largest online retailer invested fresh funds of over INR 2500 Crore (Approx. USD 350 million) into its e-commerce marketplace and data center businesses in India. The fresh investments follow the investments of INR 1,715 Crore (Approx. USD 241 million) into Amazon Pay (India) Pvt Ltd and Amazon wholesale (India) Pvt Ltd last month. The funding would help Amazon to tap e-commerce market in India.

Henkel unveils new production facility in India

Henkel Adhesives Technologies India Private Ltd, a part of German chemical & consumer goods company, Henkel AG announced unveiling of its new facility near Pune. The company has invested €50 million (Approx. INR 390 Crore) to set up the first two phases and will invest another €50 million in the next five years. The new unit will serve the growing demand for high-performance solutions in adhesives, sealants and surface treatment products.

VW to invest INR 7900 Crore in India

German Automobile group, Volkswagen (VW) is planning to pump fresh investments of INR 7900 Crore (Approx. USD 1 billion) in India. The company will launch new SUVs, sedans, electric vehicles and mini cars in upcoming years in India. India is one of the most promising Auto markets in the world, it is expected to be the world's third-largest automotive market in terms of volume by 2026. India holds a strong position in the international heavy vehicles arena as it is the largest tractor manufacturer, second-largest bus manufacturer and third largest heavy trucks manufacturer in the world.