

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

Morgan Stanley PE invests in CHFL

A fund managed by Morgan Stanley PE Asia through a private equity fund agreed to invest INR 190 Crore (approx. USD 26 million) in Centrum Housing Finance Ltd (CHFL). CHFL is a retail focused housing finance company in the affordable housing segment

Fujifilm expands in India

Fujifilm India, a group company of Japanese multinational photography & imaging company Fujifilm Holding Corp. announced the opening of its new office in Bengaluru. The new office will offer endoscopy and DSC camera service centers to serve its customer base in Southern India.

GfK's strategic investments in India

GfK, a global market researcher and intelligence firm announced expansion of its global service center in India by employing more than 500 professionals who would process data for GfK's business analytic solutions.

Cactus acquires Unsilo

Cactus Communications, a global scientific communication company which is co-founded by two Indians, acquired Denmark-based Artificial Intelligence & Natural Language Processing company Unsilo. Cactus Communications has its presence in Mumbai and Bengaluru 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.

Wabag secures orders from Switzerland

Chennai-based Va Tech Wabag Ltd. (Wabag) has secured order worth CHF 37.4 million (approx. INR 276 Crore) from Switzerland. Wabag will build the 103 MLD Saint Sulpice-Drinking Water Treatment Plant at Geneva Lake. Wabag's scope will include design & implementation of raw water pumping station, pre-filtration, GAC filtration, ultra-filtration, assembly and supply of major equipment, supervision & commissioning. The contract will be executed by a consortium of Wabag and OTV-Veolia.

Voltbek opens first manufacturing facility

Voltbek Home Appliances Pvt Ltd announced the opening of their first manufacturing facility at Sanand, Gujarat with an investment of INR 1000 Crore (approx. USD 180 million). Voltbek Home Appliances Pvt Ltd is a Joint Venture between Voltas, a Tata Group company and Arcelik. The new facility which would be spread across 60 acres will produce home appliances including refrigerators and washing machines. It will reach annual capacity of 2.5 million units by 2025.

Schott AGs investment plans in India

Germany-based, Schott AG plans to make massive investments in India. The specialty glass, glass-ceramics and high-tech material company reported 18 % sales growth in India to INR 388.6 Crore (approx. USD 54 million) mostly in Tubing's, Pharma-Packaging and Flat Glass for cooking. The company has already committed to invest about EUR 51 million (approx. INR 400 Crore) in their Gujarat unit from 2018 till this year.

Canon to build new businesses in India

Canon Inc., the Japanese multinational corporation specializing in the imaging and optical products is looking to build new business verticals in India. As per the company, canon India is focusing on its security and health equipment divisions to add up to its existing divisions. Canon India has around 45 percent market share in India in camera segment with Nikon and Sony as the closest rivals. Canon India reported a revenue of INR 2600 Crore in 2018.