

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

Korea to invest INR 900 Crore in India

Korean textile & apparel company, Youngone Corporation will invest INR 900 Crore (Approx. USD 127 mn) in Kakatiya Mega Textile Park (KMTP) in Warangal. The company will manufacture knitted & woven garments and technical textile products for the export market in 290-acre facility in Telangana. The company which already has presence in 13 countries including Switzerland, has signed agreement with the State Government of Telangana for infusion of funds in the textile park.

India -Japan Steel Dialogue

India & Japan signed a Memorandum of Cooperation (MoC) to constitute India-Japan Steel Dialogue to strengthen cooperation in the steel sector including promotion of investment in high grade steelmaking and finding new avenues of steel usage in India. The MoC will help in capacity building for high grade steel manufacturing in India.

Canadian Pension Fund in India

Canada's largest pension fund manager Canada Pension Plan Investment Board (CPPIB) and Ontario Teachers' Pension Plan are looking to add to the private debt market in India. CPPIB plans to start with INR 7,099 Crore (Approx. USD 1 billion) and Ontario Teachers' Pension plan with INR 3,549 Crore (Approx. USD 500 mn) credit funds.

P&G launches E-Commerce platform in India

Procter & Gamble (P&G) is entering Indian E-Commerce platform to tap India's growing online market. The company is currently testing the beta version of the site, pgshop.in through which its products are sold and the supply chain managed by its Kolkata-based distributor BG Distributor.

Embassy of India, Berne Business Events (Planning stage)

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.

'Switzerland'-Partner Country for BioAsia 2020

BioAsia 2020, a flagship event of Government of Telangana will have 'Switzerland' as the Partner Country. The 17th edition of the event will be held on the theme 'Today for Tomorrow' on February 17-19, 2020 in Hyderabad. Telangana & Switzerland have inherent strengths in life sciences & bringing them together will drive a significant development in the life sciences industry globally.

NUM AG expands in India

Switzerland-based Computer Numerical Control (CNC) technology company, NUM AG entered India with the opening of a branch in Bengaluru. NUM AG, now having local presence in India, will explore customer-oriented sales and service offering in India. India has a strong base of capital goods manufacturing industry which serves across sectors such as Engineering, Construction, Infrastructure and Consumer goods. 100% Foreign Direct Investment (FDI) is allowed through automatic route in the Indian capital goods industry.

OPPO investment in India

Chinese Smart phone maker OPPO is planning to set up new Research & Development (R&D) facility in Bengaluru and expanding its Hyderabad R&D centre. The company has a manufacturing unit in Greater Noida with an investment of INR 2200 Crore (Approx. USD 311 mn) and has announced to invest INR 3500 crore (Approx. USD 495 mn) to set up electronic manufacturing centre in Greater Noida with an annual capacity of 2 lakh products.

ReNew Power-GSE&C joint venture

India's largest renewable energy company ReNew Power Pvt. Ltd. announced a joint venture (JV) with South Korea-based GSE&C for execution of its 300 MW solar power plant in Rajasthan. GSE&C is part of GS Group and is South Korea's largest engineering contractor & developer company. The project is part of the capacity auctioned by Solar Energy Corporation of India (SECI) under its tranche-IV auctions concluded earlier this year.