

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

Scheffler India invest Rs. 1000 crore in automotive segment

Schaeffler India, a 14 billion German automotive component group has committed to invest ₹120 million (Rs. 1,000 crore) in its Indian operations over the next 3 years, to have a strong foot in India's advanced BS VI market segment which will be double than its previous investments annually in the country..

Cochin to have India's largest Dry Dock

To raise India's share in ship building market from the present 0.66% to 2%, a new Dry Dock is being constructed at a cost of ₹1,799 crores in Cochin that handles ship building and repairs and bear a load up to 600T/m. This 'Make in India' initiative is expected to complete by May 2021.

Inland waterways commence trade activities

Government of India is developing NW-1 (River Ganga) a 1,390 km inland waterway under Jal Marg Vikas Project (JMVP), with World Bank's financial aid of ₹5,369 Crore. Pepsico, India will move its first consignment of 16 containers in this inland waterway from Kolkata to Varanasi that takes 9-10 days.

Embassy of India, verne Business Events

10-11 November: Ayurveda: Make in India at Yonama, Thun.

19 November: India Lounge at Asia Workshop, Zurich.

23 November: Closing of bids for Knowledge Partner for Embassy of India's "Momentum in India: Swiss SMEs Programme".

Further details can be accessed at <http://www.missp.ch/docs/RFP%20KP.pdf> or contact us at 41-31-3680680

Start-Up Roundtable by Embassy of India, Berne

The 'India Business, Start-Up and Innovation Centre' of Embassy of India, Berne organised a Start Up Roundtable on November 2, 2018 in Berne. The event began with remarks by H.E. Amb. Sibi George followed by an overview of the 'Momentum in India: Swiss SMEs programme' which completed one year in end October. The Start Ups which made presentations during the Roundtable are in the fields of music, energy and customised production.

MSME support program by fast track loan processing

Prime Minister Narendra Modi launched 'MSME Support And Outreach Program'. MSMEs could avail loans up to ₹1 crore in just 59 minutes as against the normal turnaround time of 20-25 days from Small Industries Development Bank of India (SIDBI) and 5 Public Sector Banks (PSBs).

US based Start-Up incubator invests \$120,000 in Bangalore

US based Techstarts, a start-up incubator has selected Bangalore (out of over 1000 applications and from 21 countries) for its first city-based accelerator programme in India. Techstarts will invest \$120,000 and sees Bangalore as a gateway to enter emerging markets backed by its talent pool.

WhatsApp and Start-Up India – Start Up Yatra program

To enhance grassroots entrepreneurs innovations, Startup India has partnered with WhatsApp to make 'WhatsApp Start Up Challenge' and Start Up Yatra program. WhatsApp will invest quarter of a million dollars as seed funding to the top 5 winners of the 'WhatsApp Start Up Challenge'.

Jammu Kashmir's 'Start Up Policy 2018

Jammu and Kashmir's Start-Up Policy 2018 will facilitate and nurture at least 500 new start-ups and at least 10 new incubators in the next 10 years by providing strong institutional framework, monthly allowance for one year, one-time assistance up to ₹12 lakhs for product research and development.

Telanga to receive Rs 3,000 crore investment

Qualcomm, has outlined plans to invest ₹3,000 crore, its largest investment globally, to set up their second largest campus in Hyderabad, Telangana which will be functioning from 2019. that would give a boost to electronics and semiconductor investment and to start-up ecosystem in Telangana. .

5 G technology brings new investments to India

The National Digital Communications Policy approved by the Cabinet aims to attract \$100 billion of investments (about 7 lakh crore) by 2022. Cisco, Samsung, Ericsson, Nokia, Intel and Sterlite will be investing more than ₹4,000 crore in India to conduct field trials and demonstration India-specific 5 G cases.