

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

SHADO Group to invest \$10 mn

Singapore based SHADO Group is planning to invest \$10 million in its Maharashtra Plant at Pune to produce electric three-wheeler, branded as ERICK. It has range of 70 km per charge and is capable of operating at high ambient temperatures. It exceeds gasoline, CNG, & Diesel vehicles in performance.

Kora Management to invest \$125 mn

Mumbai-based Edelweiss group will receive investment of \$125 million from US based Kora Management. The Edelweiss group focuses in financial services and is also in talks with other investors to join this first external investment round which will be limited to \$200 million.

Rupeek raises \$30 million

Bengaluru-based Rupeek raised \$30 million funding from investors led by the Bertelsmann India investments and existing investors Accel & Sequoia. Rupeek operates an online marketplace for gold loans. The fresh funds will be used for product development & market expansion.

CCL to invest \$20 million in Chittoor, Vietnam

Guntur-based Instant coffee manufacturer CCL Products India Ltd. plans to expand its Vietnam plant and set up an agglomeration and packing unit in Andhra Pradesh with investments of \$8 mn & 12mn respectively. CCL claims to be the largest private label instant coffee manufacturer. It has a plant in Switzerland.

Embassy of India, Berne

Business Events

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

Saudi Aramco to invest \$75 billion in Reliance

World's biggest crude producer and Dhahran-based Saudi Aramco is to buy 20 percent stake in world's biggest oil refinery Reliance Industries. Aramco would supply 500,000 barrels per day of crude to Reliance refineries. As per Reliance Industries the deal is the biggest foreign investment in the history of Reliance industries; this signifies the perfect synergy between the world's largest oil producer & world's biggest integrated refinery & petrochemicals complex.

Sembcorp invests S\$101.6 in Indian energy business

Singapore-based energy and urban development company Sembcorp Industries has invested ₹521 crore (\$72.47 mn) into its Indian arm, Sembcorp Energy India Ltd (SEIL). SEIL has a renewable energy portfolio (wind & power) of more than 1700 megawatts including 550 megawatts in development. Net profit of company in India has had year-on-year growth of 46 %.

Sun Pharma signs pact with China's CMS

A wholly owned subsidiary of Sun Pharmaceutical Industries Ltd has granted an exclusive license to a subsidiary of China Medical System Holding Ltd (CMS) for development and commercialization of seven generic products. The pact marks Sun Pharma's entry into the Chinese Generic pharmaceutical market. In June 2019, Sun Pharma had announced collaboration with CMS on two specialty products, Tildrakizumab and Cyclosporine A 0.09%(CsA) eye drop for the Greater China market.

TVS Motor's Singapore arm invests USD 3.2 mn in analytics firm Predictronics

The Singapore arm of TVS Motor Company, TVS Motor (Singapore) Pte. Ltd has invested \$3.2 million in U.S-based Predictronics Corporation. Predictronics specializes in providing end to end predictive maintenance analytic solutions combining expertise In Industrial Internet of Things (IIOT), industrial AI, Big data, machine learnings and predictive analytics to remove uncertainty from industrial operations.