

# 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

## Coal India signs MoUs with Russia for coking coal

Coal India signed MOUs with two Russian entities i.e. Eastern Agency for Attracting Investments and Supporting Exports (FEAAISE) and Eastern Mining Company (FEMC) in the areas of coking coal mining in the Russian Far East and Arctic region. Coal India is Indian State controlled mining & refinery company.

## ESR, Future to develop 2 logistics parks in India

Warburg Pincus-backed Hongkong-based logistic real estate firm e-Shang Redwood (ESR) group have tied up with India's Future Group to develop 2 logistics parks of total area of approximately 75 acres, and developable area approximately 1.3 million sq. ft. with an investment of INR 300 Crore (USD 41.6 mn) in India.

## SAIF Partners- CashFlo investments

Mumbai-based CashFlo, India's first integrated, multi-funder marketplace company, raised USD 3.3 mn (INR 23.7 Crore) in Series A funding from India & China-based SAIF Partners and select angel investors. CashFlo helps invoice discounting to solve for the day-to-day cash flow problems faced by small businesses.

## DB Schenker to launch Connect 4.0 shipping platform in India

Essen-based, German logistics company, D B Schenker is launching Connect 4.0, a new digital innovation platform in India which will allow real time tracking across shipments. The platform will allow customers to access features like a quote in real time, get an estimated delivery time and also manage freight consignments.

## Embassy of India, Berne

### Business Events

Indian Tea/ Coffee promotion Event & Catalogue Show on Indian Tea, Coffee, Spices, and Ayurveda on 21 Sept 2019 in Zurich.

## Indian e-comm set to touch USD 230 bn by 2028

A report released by E-Commerce Council of India (TECI) and ChannelPlay anticipates the Indian e-commerce to touch USD 230 bn (INR 16 trillion) by 2028. As per the report, the Indian e-commerce market is outpacing the offline retail growth and is at the cusp of a massive online boom, fueled by low data tariffs, affordable smartphones, and growing internet usage. Over 400-500 million shoppers are expected to come online over the next decade, and will add up to the existing 100 million existing online shoppers in India.

## H-Energy Global Ltd- Novatek to set up Joint Venture

India's H-Energy Global Ltd and Tarko-Sale-based Russia's second largest natural gas producer Novatek signed an agreement to provide long-term liquefied natural gas (LNG) supplies to India and other markets. as per the agreement, Novotek will invest in future LNG terminals and joint venture creation to sell LNG and natural gas to India, Bangladesh and other markets. India is the 3rd largest energy and oil consumer in the world after China and the US & the 4th largest importer of LNG.

## Tamil Nadu signs Memorandums of Understanding (MoUs) with 16 US companies

In a major boost to FDI, the State Government of Tamil Nadu signed MOUs with 16 US-based companies to invest INR 2780 Crore (USD 386 mn) in the state. The investors meeting held in New York in the presence of Hon'ble Chief Minister of Tamil Nadu Shri Edappadi K Palaniswami, included more than 200 entrepreneurs and professionals. The companies which signed the MOUs included Jean Martin, Scitus Pharma, Novitium Labs, Aspire Consulting. Tamil Nadu is home to highest number of factories & operational Special Economic Zones (SEZs) in India.

## Swiss luxury watchmaker H. Moser & Cie enters Indian market

Swiss luxury watch manufacturer H. Moser & Cie entered Indian Market through a retail partnership with luxury watch stores chain Ethos Watch Boutiques. H. Moser & Cie will sell its luxury watches through at least 4 stores in major cities across the network of Ethos Watch Boutiques. H. Moser & Cie manufactures watches in Switzerland and their timepieces are priced INR 9.40 lakh (USD 13062) upwards. Ethos watch is India's largest luxury watch boutique chain with 53 stores across 16 cities.