

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

Sahara India in Electric Vehicles Sector

Sahara India has forayed into the Electric Vehicles (EVs) segment. The company introduced its platform 'Sahara Evols' which includes range of electric scooters, motorcycles, 3 wheelers, cargo carriers, service & battery charging infrastructure.

Ayurveda brand Kapiva Enters US Market

Indian Ayurveda brand Kapiva has entered the US Market. The brand markets 90 Ayurveda food products under five different categories. It expects the US to become a larger market for its products than India.

Tata-Fortaco tie up

Tata Autocom Systems Ltd and Fortaco Group, Europe have entered into agreement to manufacture Safety Cabins for 'Off Highway Vehicles' (OHV). The Safety Cabins will be made in India based on Fortaco Technology.

Embassy of India, Berne Business Events

15 June 2019: Indian Tea Promotion Event/ Catalogue Show on Indian Tea, Coffee, Spices and Ayurveda in Zurich [Glatburg-Opfikon, 10 am-2 pm].

15 June 2019: Inauguration of India Business Information Center in Zurich [Glatburg-Opfikon, 11.30 am].

27 June 2019: Celebrating Festival of Democracy: Doing Business in India in Berne [Kongress + Kursaal AG, Berne from 2-5 pm].

Indian Microfinance Sector Registers More Than 30 % Growth

The Indian Microfinance sector is expected to register a robust year on year growth of more than 30 % to Rs 90,000 crore in 2018-19. According to a report released by the Industry body 'Sa-Dhan' which has collected data from 128 Microfinance institutions. The report points out that Karnataka, Bihar, Uttar Pradesh, West Bengal, Odisha, Tamil Nadu and Maharashtra are the top seven States in terms of loan portfolio. The total Gross loan portfolio in 2017-18 stands at Rs.68,789 Crore.

Air India Achieves 100 % Load Factor

Air India Express, country's first International Budget Airline recorded a perfect 100 % load factor on its international flights into Indian destinations on 31 May 2019. The low-cost airline Headquartered in Kochi carries around 4.3 million passengers per year and operates around 649 flights per week to 33 destinations around the world.

India to Give Big Push to The Country's Infrastructure

India plans to give big push to the country's infrastructure projects. The Union Ministry of Transport and Infrastructure plans to rope in advisors for asset monetization and offering attractive schemes to private companies. Plans are also afoot to make the vehicle scrapping policy attractive and expediting the land acquisition process to build expressways & highways. There are also plans to create a highway grid on par with the power grid.

Suzuki Motorcycle India Looks at Expansion

Suzuki Motorcycle India plans to boost its existing manufacturing set up in Gurgaon, Haryana with another Greenfield facility. The company is carrying out a feasibility study to identifying multiple locations, including in South India. The company plans to hit one million two-wheeler sales mark this fiscal. As a second prong of its strategy, the company is also adding capacity in its Gurgaon plant.