

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

Investcorp to invest \$1 billion in India

Bahrain's Investcorp, a 30-year old investment firm is looking to invest up to \$ 1 billion in India over the next 5-7 years across sectors like specialized healthcare, real estate lending, student loan financing, insurance, online lending and fintech platforms.

Mobile Premier League (MPL) receives \$30 Mn investment from Go-Ventures

The online gaming industry in India is worth over \$360 Mn and is poised to grow to \$1 billion by 2021. Bangalore based *Mobile Premier League (MPL)*, which has more than 1 Mn installs is a mobile application for users to play mobile games with real money, is likely to receive an investment of \$30 Mn from Indonesia's Go-Ventures.

Samsung's Onyx LED screens

South Korean consumer electronics major *Samsung* is planning to install 20 Onyx screens in India by end-2019. The technology unveiled last year, marks a shift from theatre projection systems to LED screens through 'Onyx' screens. Samsung has 26 'Onyx' screens globally. the investment per screen for the exhibitor is around USD 500,000-700,000 for the entire solution.

Embassy of India, Berne Business Events

31 December 2018: Closing of bids for selection of Knowledge Partner for Embassy of India's "*Momentum in India: Swiss SMEs Programme*".

28 January 2019: Ayushman Bharat: India Health Summit, Berne

Embassy of India's Start Up India Conclave

The *India Business, Start-Up and Innovation Centre* and *Indian Professionals Network* of Embassy of India, Berne organized the *Start Up India Conclave* on December 7, 2018 in Gümligen. 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 clean technology, legal documentation and smart cities.

India and UAE sign currency swap agreement

On December 4, 2018, India and the United Arab Emirates signed a currency swap agreement worth 2 billion dirhams or 35 billion Indian rupees (\$496 million), to boost investment and enable direct trade without using dollars or other international currencies. the deal was agreed by central banks of both the countries.

Ease of Doing Business- Karnataka simplifies the agri land conversion

To enhance the *Ease of Doing Business* in the State of Karnataka, the State Government took a significant decision to cut down on procedures, and making the end-to-end process of converting agriculture land for non-agriculture use. The simplified process is believed to incentivise people to set up industries or take up other activities in those plots

100 year old Italian bike manufacturer to invest in India

Under *Make in India* scheme, *Benelli*, a 100- year old Italian premium bike manufacturer is planning to set up a manufacturing unit in India with a capacity of over one to two lakh units per year. Recently, Benelli had signed an MoU with the Telangana government to have a 30 acres assembly unit with an investment of Rs. 20 Crores at Gundlapochampally in Hyderabad which will roll out the first batch from its facility.