

INDIA BULLETIN



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Indian Economy:

FDI rises 15% during Apr-Sept to \$26 billion



Foreign direct investment into India grew 15 per cent to \$26 billion during the first half of the current financial year, according to government data. Inflow of foreign direct investment (FDI) during April-September of 2018-19 stood at \$22.66 billion. Sectors, which attracted maximum foreign inflows include services (\$4.45 billion), computer software and hardware (\$4 billion), telecommunications (\$4.28 billion), automobile (\$2.13 billion) and trading (\$2.14 billion). Singapore continued to be the largest source of FDI in India during the first half of the financial year with \$8 billion investments. It was followed by Mauritius (\$6.36 billion), the US (\$2.15 billion), the Netherlands (\$2.32 billion), and Japan (\$1.78 billion).

Read More:

<https://www.thehindubusinessline.com/economy/fdi-rises-15-during-apr-sept-to-26-bn/article30452495.ece>

Indian economy likely to grow to \$7 trillion by 2030: Deutsche Bank



India's economy is likely to grow two and half times to \$7 trillion by 2030, from about \$3 trillion now, making India the world's third largest economy. This implies that nominal GDP growth is likely to average just over 10% through the next decade, Deutsche Bank said in a research report, Imagine 2030.

Read More;

<https://www.livemint.com/news/india/indian-economy-likely-to-grow-to-7-trillion-by-2030-deutsche-bank-11578039185351.html>

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PE, VC investments in India grew 28% to \$48 billion in 2019, says EY data



Private equity and venture capital investments in 2019 were at an all-time high in terms of both value and volume. In terms of value, at \$48 billion, PE/VC investments grew 28 per cent compared to \$37.4 billion recorded in 2018.

Read More:

https://www.business-standard.com/article/companies/pe-vc-investments-in-india-grew-28-to-48-billion-in-2019-says-ey-data-120012300960_1.html

India among top 10 FDI recipients, attracts US\$ 49 billion inflows in 2019: UN report



With 16 per cent surge in Foreign Direct Investment (FDI) inflows in 2019, India drove the FDI growth in South Asia. The United Nations Conference on Trade and Development (UNCTAD), in its Global Investment Trend Monitor report, revealed that the country attracted \$49 billion FDI inflows last year compared to \$42 billion in 2018.

Read More:

<https://www.thehindubusinessline.com/economy/india-among-top-10-fdi-recipients-attracts-49-billion-inflows-in-2019-un-report/article30608178.ece>

Economic Survey 2020: India ranks third in entrepreneurship



India is ranked third in entrepreneurship as the new firm creation has gone up dramatically in India since 2014, said the Economic Survey 2019-20. From about 70,000 new firms created in 2014, the number has grown by about 80% to about 1,24,000 new firms in 2018, the Economic Survey said quoting the World Bank's data on entrepreneurship.

Read More:

<https://www.deccanherald.com/business/budget-2020/economic-survey-2020-india-ranks-third-in-entrepreneurship-800085.html>

Indian economy in great position; consumption story growing: BofA CEO



Bullish about India, global giant Bank of America's CEO Brian T Moynihan has said the Indian economy is in a great position with a growing consumption story and a lot of untapped potential in terms of its big young population and a large talent pool.

Read More:

<https://www.moneycontrol.com/news/business/economy/indian-economy-in-great-position-consumption-story-growing-bofa-ceo-4874971.html>

Companies:

Swedish security solutions firm Gunnebo opens India Experience Centre in Bengaluru

Gunnebo, a 240-year-old Swedish security solutions provider, has opened its first 'India Experience Centre' in Bengaluru. The experience centre will showcase the company's biometric access control Chubb safes and the Hallmark range of safes under the Steelage brand designed specifically for the jewellery segment in India, particularly in the South.

Read More:

<https://www.thehindubusinessline.com/companies/swedish-security-solutions-firm-gunnebo-opens-india-experience-centre-in-bengaluru/article30664574.ece>

Godrej Appliances forays into air-cooler segment



Godrej Appliances has decided to foray into the air-cooler segment, in line with its strategy to expand its cooling product portfolio and deepen the brands' penetration in smaller towns and rural region. The company is eyeing a market share of 15 per cent in this category in the next five years.

Read More:

<https://www.gadgetsnow.com/tech-news/godrej-appliances-forays-into-air-cooler-segment/articleshow/73556828.cms>

Under Armour to open 15 new stores

Under Armour, the US-headquartered US\$ 5 billion plus premium sportswear brand, intends to open 15 stores in India at an investment of Rs 2-3 crore (US\$ 0.29-0.43 million) per store, this year.

Read More:

<https://www.thehindubusinessline.com/companies/under-armour-to-open-15-new-stores/article30608765.ece>

Japan's NTT to invest estimated US\$ 1.5 billion in data centres in India



Japanese tech major NTT said a significant part of its USD 7 billion global commitment for data centres business would be spent in India over the next four years.

Read More:

https://www.business-standard.com/article/pti-stories/ntt-to-invest-estimated-usd-1-5-bn-in-data-centres-in-india-120012200927_1.html

Blackstone to invest US\$ 54.37 million in Allcargo's industrial and logistics parks



Private equity firm Blackstone will invest as much as Rs 380 crore in Allcargo Logistics to develop industrial and logistics parks across India.

Read More:

<https://www.thehindubusinessline.com/companies/blackstone-to-invest-rs-380-cr-in-allcargos-industrial-and-logistics-parks/article30557099.ece>



Panasonic Life to set up Rs 295-crore facility in Sri City



Panasonic Life Solutions India plans to invest Rs 295 crore (US\$ 42.21 million) to set up an electrical equipment material and wiring device manufacturing facility at the Sri City Industrial Park. This investment is part of the company's plan to invest Rs 600 crore (US\$ 85.85 million) in India.

Read More:

https://www.business-standard.com/article/companies/panasonic-to-invest-rs-295-cr-in-new-electrical-equipment-unit-at-sri-city-119122500787_1.html

Real estate:

Indian real estate attracts US\$ 5 billion PE in 2019, commercial projects lead: Report



Indian real estate attracted more than \$5 billion private equity (PE) inflows in 2019. Over 66% or \$3.3 billion was infused in the commercial real estate. Meanwhile, both retail and residential segments saw an uptick investment in 2019 against the preceding year, showed data from ANAROCK Property Consultants. The Information Technology (IT) hubs of Pune and Bangalore attracted PE funds of around \$390 million and \$615 million respectively in 2019.

Read More:

<https://economictimes.indiatimes.com/industry/services/property/-construction/indian-real-estate-attracts-5-billion-pe-in-2019-commercial-projects-lead-report/articleshow/73148196.cms>

Export / import:

No Imports in 'Others' Category Without HSN Code; New ERA of Quality Production Being Established in India; Government to Support Industry to Establish International Quality Standards - Piyush Goyal



No imports will be allowed without HSN code into the country said the Union Minister of Commerce & Industry and Railways, Piyush Goyal adding that there must be zero tolerance for substandard products and services from industry and consumers. He was speaking at the 6th National Standards Conclave on the subject of Standards for Trade Facilitation.

Read More:

<https://menafn.com/1099560561/India-No-Imports-in-Others-Category-Without-HSN-Code-Piyush-Goyal>

India exported 3.2 million bales of cotton in first quarter of cotton year 2019-20

India has exported 1 million bales of cotton during the first quarter of the cotton year that began on October 1, said trade body Cotton Association of India (CAI), which expects the total exports till September 2020 to hit 42 lakh bales.

Read More:

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-exports-3-2-million-bales-of-cotton-in-first-quarter-of-cotton-year-2019-20/articleshow/73125167.cms>



Renewables:

Renewable Energy Sector Makes Rapid Strides in 2019; Installed Re Capacity Crosses 84GW; Nearly 1o GW Re Capacity Added in 2019

As a part of Nationally Determined Contributions as per the Paris Accord on Climate Change, India has made a pledge that by 2030, 40 per cent of our installed power generation capacity shall be from non-fossil fuel sources and also by 2030, reduce emission intensity of GDP by 33-35 per cent from 2005 level. Economic growth, increasing prosperity, a growing rate of urbanisation and rising per capita energy consumption has increased the energy demand of the country.

Read More:

<https://www.ibef.org/news/renewable-energy-sector-makes-rapid-strides-in-2019-installed-re-capacity-crosses-84gw-nearly-10-gw-re-capacity-added-in-2019>

NTPC's installed capacity crosses 58,000 MW



India's largest power generator, NTPC Ltd recently announced its total installed capacity increasing to 58,156 MW with the commissioning of 1st Unit of 800 MW at Darlipali Super Thermal Power Project in Odisha. With this addition, the total installed capacity of NTPC and NTPC group has become 49,695 MW and 58,156 MW respectively. NTPC currently operates in 55 power stations (24 Coal, 7 combined cycle gas/liquid fuel, 2 Hydro, 1 Wind and 11 solar projects) and has 10 coal and 1 gas station, owned by Joint ventures or subsidiaries and 11 renewable energy projects. The present installed capacity of NTPC is 58,156 MW including 7,801 MW through JVs/Subsidiaries.

Read More:

<https://www.supplychainlog.com/2020/01/05/ntpcs-installed-capacity-crosses-58000-mw/>

Tata Power Solar to build 250MW project for NTPC with mandatory local sourcing

Tata Power Solar Systems Ltd is to develop a 250MW solar project for NTPC. The project will be developed under the Centre's Central Public Sector Undertaking (CPSU) scheme that mandates using domestically manufactured cells and modules for the project. "The total value of the order is Rs 1,505 crore (US\$ 215.34 million) and the completion period is 20 months.

Read More:

<https://www.thehindubusinessline.com/companies/tata-power-solar-to-build-250mw-project-for-ntpc-with-mandatory-local-sourcing/article30556609.ece>

Indian Railways to source 1.2 GW renewable energy



Towards this goal, 500 MW solar capacity will be installed on the roofs of railway department buildings which will be used to meet non-traction loads at railway stations.

Indian Railways plans to source about 1.2 GW power from renewable energy sources by 2021-22 across all zones and production units. Of this, about 1,000 MW, or 1 GW, would come from solar and 200 MW from wind.

Read More:

<https://economictimes.indiatimes.com/industry/energy/power/railways-to-source-1-2-gw-green-energy/articleshow/73182600.cms?from=mdr>



IT/ Digital / Telecom/ e-commerce:

Indian food-tech industry to touch US\$ 8 billion mark by 2022: Report

In the next two years, Indian food-tech industry is expected to reach US\$ 8 billion, a CAGR of 25-30 per cent, as per the report by Google and Boston Consulting Group (BCG). The food tech space has been the fastest growing e-commerce segment in terms of reach and engagement, on the back of the rapid advancement in internet adoption and continued investments on consumer trials and delivery satisfaction.

Read More:

<https://www.ibef.org/news/indian-foodtech-industry-to-touch-us-8-billion-mark-by-2022-report>

Digital ad spends to cross US\$ 7.15 billion mark by 2025: Report



By 2025, the digital advertising industry in India is estimated to cross the Rs 50,000 crore (US\$ 7.15 billion) mark supported by faster internet adoption, proliferation of smartphones on the back of cheap data plans and technology advancement, according to a report by Dentsu Aegis Network (DAN), a global ad and marketing services group.

Read More:

<https://www.livemint.com/news/india/digital-ad-spends-to-cross-50-000-crore-mark-by-2025-report-11579781295911.html>

AI & machine learning will contribute USD 1 trillion to Indian economy by 2035; government committed to ensuring stable environment for investors and startups-Piyush Goyal

Commerce and Industry Minister said that this industry driven learning eco system will help India in building next generation skills and capabilities in the banking, financial services and insurance (BFSI) sector. AI and Machine Learning will contribute USD 1 trillion by 2035 and this is a good beginning by NSE to tap the potential of AI and use it as a tool to create a workforce in the BFSI sector in India.

Read More:

<https://pib.gov.in/newsite/PrintRelease.aspx?relid=197280>

Zomato buys Uber Eats in \$300 million all-stock deal

Zomato announced the acquisition of Uber's food delivery business Uber Eats, in India, in an all-stock deal that will give the U.S.-headquartered ride-hailing services 9.99% stake in Zomato.

Read More:

<https://www.thehindu.com/business/zomato-buys-uber-eats-in-300-million-all-stock-deal/article30618497.ece>

Airtel Wi-Fi Calling' crosses One million users



In one of the fastest uptakes of a new network technology in India, Airtel Wi-Fi Calling has already crossed one million users. Bharti Airtel ("Airtel") was the first mobile operator to introduce Voice over Wi-Fi in India. Following the extremely positive customer feedback, the company has accelerated the roll-out of its innovative service across the country.

Read More:

<https://www.techtree.com/content/features/14023/airtel-wi-fi-calling-crosses-one-million-users.html>



Auto / Transportation:

Lithium completes acquisition of 1000 Mahindra EVs in its fleet

Mahindra Electric and Lithium Urban Technologies announced that their partnership has crossed a milestone of 1000 Mahindra Electric vehicles in the Lithium fleet.

Read More:

<https://economictimes.indiatimes.com/industry/auto/auto-news/lithium-completes-acquisition-of-1000-mahindra-evs-in-its-fleet/articleshow/73168935.cms>

Honda achieves export of 25 lakh scooters from India:

Honda Motorcycle and Scooter India (HMSI) achieved a milestone of exporting 25 lakh units to the world from India.

Read More:

<https://www.thehindubusinessline.com/companies/honda-achieves-export-of-25-lakh-scooters-from-india/article30674051.ece>

Kia Motors eyes full capacity utilisation in India with slew of new models



Robotic arms performing precision welding on KIA Seltos car at its manufacturing facility at Erumamchi in Anantapur district.

South Korean automaker Kia Motors plans to keep rolling out new models at regular intervals in India as it aims to fully utilize its current installed production capacity of 3 lakh units by March 2022. Kia Motors' manufacturing facility in Andhra Pradesh has an installed production capacity to roll out 3 lakh units per annum on a three-shift basis.

Read More:

<https://www.thehindu.com/business/kia-motors-eyes-full-capacity-utilisation-in-india-with-slew-of-new-models/article30612686.ece>

Railways to run 100% on electricity by 2024, become net-zero emission by 2030: Piyush Goyal



It will be the first railway in the world to be run fully on electricity.

"By the year 2024, we expect the entire Indian Railways, which is about 125,000 km of track length and nearly 68,000 km of route length, to be 100% run on electricity," Goyal said at the India-Brazil Business Forum here. It will be the first railway in the world to be run fully on electricity. We are very conscious of our responsibility to the environment, he added.

Read more:

<https://economictimes.indiatimes.com/industry/transportation/railways/railways-to-run-100-on-electricity-by-2024-become-net-zero-emission-by-2030-piyush-goyal/articleshow/73665498.cms>

71 million Indians took redBus to travel in 2019: Report



Bus ticketing platform redBus on Monday revealed that the total number of Indian passengers that travelled through its platform in 2019 was 71.63 million which is greater than the population of Netherlands, Australia, Belgium, Norway and Sweden combined.

Read More:

<https://www.livemint.com/companies/news/71-mn-indians-took-redbus-to-travel-in-2019-report-11578913495006.html>



Retail:

FMCG likely to grow 9-10 per cent in 2020: Nielsen



The FMCG industry is expected to be "stable" in 2020 with a growth of around 9 to 10 per cent, helped by several macroeconomic factors, including expectations of inflation going down and proactive government policies. The FMCG industry registered a growth of 9.7 per cent in 2019, which included e-commerce, said data analytics firm Nielsen in the report titled "India FMCG Growth Snapshot".

Read More:

<https://www.outlookindia.com/newscroll/fmcc-industry-to-grow-9-10-pc-in-2020-nielsen/1713893>

Future Retail raises US\$ 500 million from international bond market



Kishore Biyani-led Future Retail Ltd. has raised \$500 million via dollar-denominated bonds, which according to the company is the first international bond deal from the retail and consumer space in India. "The company has successfully priced a \$500 million Fixed Rate Senior Secured 144A/Reg S Bond for a five-year (non-call three-year) tenor at 5.600 percent".

Read More:

<https://www.bloombergquint.com/business/future-retail-shares-future-retail-raises-500-million-from-international-bond-market>

Defence:

First batch of Made-in-India Kamov choppers to be rolled out from Tumkur in the next 5 years



Out of 200 Kamov 226T helicopters to be produced, 60 will be supplied to India in fly-away condition while 140 choppers will be manufactured in India under a USD 1 billion deal.

The first batch of Kamov military helicopters, to be manufactured in India under an Indo-Russia joint venture, is expected to be rolled out by 2025.

Read More:

<https://economictimes.indiatimes.com/news/defence/first-batch-of-made-in-india-kamov-choppers-to-be-rolled-out-from-tumkur-in-the-next-5-years/articleshow/73982398.cms>

Space:

Chandrayaan-3: India plans third Moon mission



The chairman of India's space agency, K Sivan, said work was going "smoothly" on the Chandrayaan-3 unmanned mission. He said the country was aiming to launch the mission in 2020. If successful, it would make India the fourth country to achieve a soft landing on the Moon and boost its credentials as a low-cost space power.

Read More:

<https://www.bbc.com/news/world-asia-india-50965778>

Upcoming Trade Fairs in India: 2020



**36th International
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Celebrations of 71st Republic Day of India at the Consulate

