



सत्यमेव जयते
**Consulate General of India
 Perth**

INDIA BULLETIN

JANUARY 2019

Indian Economy:

IMF hikes India's GDP growth forecast to 7.5%; pegs China's at 6.6%



ECONOMIC GROWTH IN % (Y-0-Y)

	Estimates 2018	Projections 2019		Projections 2020	
		Given in		Given in	
		Oct '18	Jan '19	Oct '18	Jan '19
World	3.7	3.7	3.5	3.7	3.6
US	2.9	2.5	2.5	1.8	1.8
Euro Area	1.8	1.9	1.6	1.7	1.7
Japan	0.9	0.9	1.1	0.3	0.5
China	6.6	6.2	6.2	6.2	6.2
India	7.3	7.4	7.5	7.7	7.7

Note: For India, 2018 means 2018-19 and so on
 Source: IMF's World Economic Outlook Update

The IMF's database also suggested that India's contribution to world growth has increased from 7.6 per cent during 2000-2008 to 14.5 per cent in 2018. India retained the fastest growing large economic growth tag as its nearest rival China is projected to have grown 6.6 per cent in 2018 and 6.2 per cent in 2019.

Read More:

https://www.business-standard.com/article/economy-policy/imf-hikes-india-s-gdp-growth-forecast-to-7-5-pegs-china-s-at-6-6-119012101284_1.html

India 4th most attractive investment market: PwC survey



CEOs' confidence in global economic growth has dipped dramatically by a record jump in pessimism but India has emerged as 'the rising star' by surpassing the UK to become fourth most attractive destination, a PwC survey said. The survey of more than 1,300 CEOs in 91 countries saw India's popularity falling marginally from 9 per cent to 8 per cent. The US topped with 27 per cent (down from 46 per cent last year), followed by China with 24 per cent (down from 33 per cent) and Germany at 13 per cent (down from 20 per cent).

Read More:

<https://www.thehindubusinessline.com/economy/india-4th-most-attractive-investment-market-pwc-survey/article26058293.ece>



India to become bigger than China eventually, says former RBI Governor Raghuram Rajan



India will eventually surpass China in economic size and will be in a better position to create the infrastructure being promised by the Chinese side in South Asian countries, former RBI Governor Raghuram Rajan said. Addressing a session on Strategic Outlook for South Asia, Rajan said Indian economy would continue to grow while growth rate is slowing down in China.

Read More:

<https://www.financialexpress.com/economy/india-to-become-bigger-than-china-eventually-says-former-rbi-governor-raghuram-rajan/1451730/>

India May Surpass U.K. In World's Largest Economy Rankings: Report

India may surpass the United Kingdom in the world's largest economy rankings in 2019, according to a report by global consultancy firm PricewaterhouseCoopers. "India and France are likely to surpass the U.K. in the world's largest economy rankings in 2019, knocking it from fifth to seventh place in the global table," the report said. According to World Bank data, India became the world's sixth largest economy in 2017, surpassing France and was likely to go past the U.K. which stood at the fifth position.

Read More:

<https://www.bloombergquint.com/global-economics/india-likely-to-surpass-uk-in-the-world-s-largest-economy-rankings-pwc#gs.PAjtevmg>

India set to become third-largest consumer market: WEF



India is set to become the third-largest consumer market behind only the US and China and consumer spending in India is expected to grow from USD 1.5 trillion at present to nearly USD 6 trillion by 2030, as per a World Economic Forum report that released on January 9, 2019. The report titled 'Future of Consumption in Fast-Growth Consumer Market – India' noted that growth of the middle class will lift nearly 25 million households out of poverty in India.

Read More:

<https://www.jagranjosh.com/current-affairs/india-set-to-become-thirdlargest-consumer-market-wef-1547105929-1>

FDI grew 18% in FY18 to Rs 28.25 lakh crore: RBI data

Foreign direct investment (FDI) inflow to India increased 18 per cent in FY18 to Rs 28.25 trillion (US\$ 35.54 billion), as per data from the Reserve Bank of India (RBI). The census showed that Mauritius continued to be the largest source of FDI in India (19.7 per cent) followed by the US, the UK, Singapore and Japan.

Read More:

<https://economictimes.indiatimes.com/news/economy/indicators/fdi-grew-18-in-fy18-to-rs-28-25-lakh-crore-rbi-data/articleshow/67728339.cms>



M&As nearly doubled to \$100 billion in 2018; highest in value after 2013



Merger and acquisition (M&A) activities during 2018 in India reached \$100.1 billion (Rs 7.1 trillion) across 417 deals, almost doubling in value from the previous year, which saw 398 deals valued at \$53.1 billion. According to Mergermarket Trend Summary, deal-making surpassed all previous annual records since 2001.

Read More:

https://www.business-standard.com/article/companies/m-as-nearly-doubled-to-100-billion-in-2018-highest-in-value-after-2013-119011701288_1.html

Over 28,000 pacts signed at Vibrant Gujarat summit this year: CM Rupani

Gujarat Chief Minister Vijay Rupani said 28,360 Memorandums of Understanding were signed during the Vibrant Gujarat Global Summit 2019 and it was expected to generate over 21 lakh jobs.

Read More:

https://www.business-standard.com/article/economy-policy/over-28-000-pacts-signed-at-vibrant-gujarat-summit-this-year-cm-rupani-119012000424_1.html

India pips Japan to be second largest global steel producer



According to World Steel Association, India produced 96.92 million tonnes of crude steel during the first eleven months of 2018 compared to 92.39 million tonnes during the same period of 2017, representing a growth of 4.9 per cent. Japan recorded a dip of 0.1 per cent in steel output in the same period at 95.86 million tonnes while China maintained its position at the top with 857 million tonnes of steel production.

Read More:

https://www.business-standard.com/article/economy-policy/india-pips-japan-to-be-second-largest-global-steel-producer-119012100723_1.html

700,000 treated under Ayushman Bharat: PM

Prime Minister Narendra Modi said that in the last 100 days, as many as 700,000 poor people have been treated under the Ayushman Bharat scheme. He was inaugurating the 1,500-bed Sardar Vallabhbhai Patel Hospital in Ahmedabad, built on the premises of VS Hospital, run by the Ahmedabad Municipal Corporation. The state-of-the-art public hospital built at a cost of ₹ 750 crore is equipped with all modern amenities, including an air ambulance.

Read More:

<https://www.livemint.com/Politics/epFgXpQoGuPSnmryuYShoK/700000-treated-under-Ayushman-Bharat-PM.html>



Dholera, India's first greenfield industrial city all set to take off



Dholera located near the Gulf of Khambhat in Gujarat will be India's first greenfield industrial city at a cost of Rs 3,000 crore that boasts of India's largest open green space. The plan is aimed to develop infrastructure for industrial development in the saline region of the city located near the Gulf of Khambhat.

Read More:

<https://yourstory.com/2019/01/dholera-india-greenfield-industrial-city/>

India likely to achieve 100% household electrification by January end'



India is all set to achieve 100 per cent household electrification by the month end, with 2.44 crore families having received power connections out of the targeted 2.48 crore under the Rs 16,320 crore Saubhagya scheme, an official said. The Pradhan Mantri Sahaj Bijli Har Ghar Yojana (Saubhagya) was launched in September 2017.

Read More:

<https://www.businesstoday.in/top-story/india-likely-to-achieve-100-household-electrification-by-january-end/story/31810.html>

Companies:

Adani announces US\$ 7.73 billion investment in Gujarat in next 5 years



Billionaire Gautam Adani announced over Rs 55,000 crore investment (US\$ 7.73 billion) in next five years in a clutch of projects in Gujarat including the world's largest solar park, a copper plant, a cement unit, and a lithium battery manufacturing complex.

Read More:

<https://www.thehindubusinessline.com/companies/adani-announces-rs-55000-cr-investment-in-gujarat-in-next-5-years/article26025053.ece>

OYO now plans big play in Indonesia, lines up \$100-million investment



OYO, India's largest hotel chain, plans to invest more than \$100 million in Indonesia. The firm is eyeing a major takeover of the southeast Asian hospitality market. This would be the third-biggest country the hospitality chain plans to enter after India and China.

Read More:

https://www.business-standard.com/article/companies/oyo-now-plans-big-play-in-indonesia-lines-up-100-million-investment-119012700660_1.html



Hyundai Ventures into Consumer Durables



Hyundai Corporation has ventured into the Indian market with a wide range of products ranging from electronics and home appliances like Smart LEDs, Air Conditioners, Washing Machines and Refrigerators.

Read More:

<http://www.adageindia.in/marketing/hyundai-ventures-into-consumer-durables/articleshow/67670802.cms>

French firm's Indian unit buys Prabhat's dairy business for Rs 1,700 crore (US\$ 238.17 million)



France-headquartered Global dairy major Lactalis will buy Mumbai-based Prabhat's milk business in its third acquisition in India. Prabhat told the stock exchanges that Lactalis' Indian subsidiary Tirumala Milk Products was acquiring its dairy business for Rs 1,700 crore, which is 1.09 times its FY18 sales of Rs 1,554 crore.

Read More:

https://www.business-standard.com/article/companies/lactalis-indian-subsidiary-buys-prabhat-s-dairy-biz-for-rs-1-700-crore-119012101290_1.html

Exports / Imports:

Efforts on to double exports from USD 321 billion: Suresh Prabhu

Union Commerce and Industry Minister Suresh Prabhu said new policies of the government will ensure the doubling of exports, currently pegged at USD 321 billion, in a few years. He said the policy focuses on five key elements, namely agriculture, horticulture, plantation, fisheries and meat.

Read More:

http://www.ptinews.com/news/10340580_Efforts-on-to-double-exports-from-USD-321-billion--Prabhusstoryes

India's exports up 32 pc to China, 12 pc to US during June-Nov 2018: FIEO

The tariff war between the US and China is benefitting India as its exports to the neighboring country have increased by about 32 per cent to USD 8.46 billion during the June-November 2018 period, exporters body FIEO said. Exports to China had stood at USD 6.37 billion in June-November 2017.

Read More:

https://www.business-standard.com/article/pti-stories/india-s-exports-up-32-pc-to-china-12-pc-to-us-during-june-nov-2018-fieo-119012401345_1.html

Wheat production may cross record 100 MT in 2018-19

The country's wheat production might cross 100 million tonne, an all-time high level, in the current rabi season, helped by good weather conditions during winter. Wheat production stood at record 99.70 million tonne in the 2017-18 crop year (July-June).

Read More:

<https://www.moneycontrol.com/news/business/economy/wheat-production-may-cross-record-100-mt-in-2018-19-3431451.html>



Power:

India needs \$80-bn investments in next 5 years for grid transmission infra



India needs \$60-80 billion investments over the next five years to strengthen its grid transmission infrastructure. The scale of investments envisaged is needed to address the continued structural growth in power demand and overcome operational limitations of the country's national transmission grid, a study by US-based Institute for Energy Economics & Financial Analysis (IEEFA) suggested.

Read More:

https://www.business-standard.com/article/economy-policy/india-needs-80-bn-investments-in-next-5-years-for-grid-transmission-infra-119012300483_1.html

Renewable Energy:

Gujarat eyes 2.2 trillion investment in renewable energy in 10 years

Gujarat, which already leads the green energy segment, is eyeing Rs 2.20 trillion investments into the renewable energy sector over the next decade. Under a three-year plan for the renewable energy sector, the state intends to generate 10,000 mw of solar and 5,000 mw of wind energy.

Read More:

<https://www.india.com/news/agencies/gujarat-eyes-2-2-trn-investment-in-renewable-energy-in-10-yrs-3520609/>

Automobile:

Govt lowers import duty on components for electric vehicles



To promote domestic assembling of electric vehicles, the government Tuesday lowered customs duty on import of parts and components of such vehicles to 10 to 15 per cent. Until now, vehicle parts and components imported for assembly in India attracted import duty of 15 to 30 per cent.

Read More:

<https://auto.economictimes.indiatimes.com/news/policy/govt-lowers-import-duty-on-components-for-electric-vehicles/67750620>

Kia Motors commences trial production at Andhra plant



South Korean auto maker Kia Motors commenced trial production at its manufacturing facility at Anantapur in Andhra Pradesh. The Anantapur facility has an installed annual production capacity of up to 3 lakh units. Kia and its vendors are investing USD 2 billion on the facility.

Read More:

<https://www.moneycontrol.com/news/business/kia-motors-commences-trial-production-at-andhra-plant-3452201.html>



Tata Motors to unveil production-ready e-car on Alpha architecture



Tata Motors will soon unveil an electric car based on its newly developed Alpha platform. This is part of a long-term plan to be future-ready for sustainable mobility, Guenter Karl Butschek, managing director and chief executive at the firm, told Business Standard.

Read More:

https://www.afags.com/news/story/54298_Tata-Motors-to-unveil-production-ready-e-car-on-Alpha-architecture

Bajaj set for foray into electric vehicles next year; e-quadricle, 3-wheeler on anvil



Pune-based Bajaj Auto is planning to make a foray into electric vehicles (EV) next year, simultaneously with the migration of its conventional engine vehicles to BS-VI emission norms. The company plans to launch electric version of its quadricle Qute along with electric three-wheelers next year, even as it gears up to introduce the conventional engine version of the quadricle around March.

Read More:

<https://www.devdiscourse.com/article/business/33017-2-bajaj-set-for-foray-into-electric-vehicles-next-year-e-quadricle-3-wheeler-on-anvil>

Media & Entertainment:

Media and Entertainment Industry May Touch USD 52,683 Million By 2022: Study

The Indian media and entertainment industry are estimated to touch USD 52,683 million by 2022 led by increasing disposable income, population and content consumption across the formats, according to a survey. By 2022, the Indian video OTT market will be among the top-10 markets globally with a market size of USD 823 million said the study. "The entertainment and media industry are projected to grow at a CAGR of 11.7 per cent from USD 30,364 million in 2017 to USD 52,683 million in 2022," the report said.

Read More:

<https://english.sakshi.com/business/2019/01/27/media-and-entertainment-industry-may-touch-usd-52683-million-by-2022-study>

Digital ad industry to grow 32% to touch ₹24,920 crore (US\$ 3.5 billion) by 2021: report



The digital advertising industry is estimated to grow at a compound annual growth rate (CAGR) of 31.96% to reach ₹ 24,920 crore by 2021, on the back of affordable data and increased content consumption, said a report from Dentsu Aegis Network (DAN).

Read More:

<https://www.livemint.com/Consumer/mNzRMHSix4kIGHKTloTboM/Digital-ad-industry-to-grow-32-to-touch-24920-crore-by-20.html>



Technology:

Paytm crosses 100 million travel ticket bookings milestone



Digital payments company Paytm said it has crossed a milestone of selling over 100 million flight, train and bus tickets within three years. The company said it has acquired a customer base of nearly 13 million as of January 2019. It further said it is aiming for a two-fold growth in travel ticketing volume in 2019-20.

Read More:

<https://www.moneycontrol.com/news/business/paytm-crosses-100-million-travel-ticket-bookings-milestone-3421801.html>

Reliance Retail, Jio to launch new e-commerce platform



Reliance Retail and Reliance Jio Infocomm would jointly launch a new e-commerce platform in the country. Gujarat would be the first state to get it. The new e-commerce project would empower 1.2 million shopkeepers in Gujarat, Ambani said the company was committed to making the western Indian state a fully digital one.

Read More:

<https://www.livemint.com/Companies/6NOjBdCIogiGboMvYSP7ZN/Reliance-Retail-Jio-to-launch-new-ecommerce-platform.html>

Flipkart invests \$201 million in Indian wholesale unit

Flipkart's Singapore-incorporated parent has infused ₹ 1,431 crore (\$201 million) into its wholesale entity in India amid an intensifying and costly battle for market share with Amazon.com Inc.

Read More:

<https://www.livemint.com/Companies/SXOjZbgombgDuRDHEfPsTL/Flipkart-infuses-201-million-into-Indian-wholesale-unit.html>

India's largest startup ecosystem inaugurated in Kerala



The Integrated Startup Complex under the Kerala Startup Mission (KSUM) includes the ultra-modern facilities of Maker Village that promotes hardware startups, the BioNest that promotes medical technologies, BRINC which is the country's first international accelerator for hardware startups; BRIC which aids developing solutions for cancer diagnosis and care, and a Centre of Excellence set up by industry majors such as UNITY. Overall the Kerala Government is working for the state to have a total area of 2.3 crore sq ft of IT space (up from 1.3 crore sq ft last year).

Read More:

<https://www.livemint.com/Companies/nfrRkGA5LU8ThUMtsLRFL/Indias-largest-startup-ecosystem-inaugurated-in-Kerala.html>



Unicorn start-up Byju's scouts for acquisitions ahead of global launch



Unicorn start-up Byju's is scouting for acquisitions in key global markets, especially in the US, which the firm believes can become its largest market outside of India. The firm is evaluating a few companies that either have established products in this space or have good brand awareness in these markets, or a combination of both. The start-up was valued at \$3.6 billion after a recent round of funding, making it the most valuable edutech company in the world.

Read More:

https://www.business-standard.com/article/companies/byju-s-plans-expansion-scouts-for-acquisitions-in-key-global-markets-119010301159_1.html

Retail:

Apple plans to open 6 large retail outlets in Mumbai & Delhi NCR: Report

Tech giant Apple plans to set-up at least six large retail stores in India, of almost 5,000 square feet, in Mumbai and New Delhi. The iPhone-maker's large outlets, called Flagship Apple Premium Resellers (FAPR), will be three times their current size of 1,500 sq ft. The tech giant is keen on one store each in Delhi, Gurugram and Noida and three in Mumbai.

Read More:

<https://www.moneycontrol.com/news/business/apple-plans-to-open-6-large-retail-outlets-in-mumbai-delhi-ncr-report-3455651.html>

Telecom:

India's handset industry may go past the 300-mn unit mark in 2019



Living up to its reputation of making records, the Indian handset industry may add another feature to its cap in 2019. The local market, bustling with new entrants and frequent launches, is expected to go past the 300-million-unit mark this year. If achieved, would help India run close the annual 400-million plus Chinese market, which is the biggest in the world.

Read More:

https://www.business-standard.com/article/companies/india-s-handset-industry-may-go-past-the-300-mn-unit-mark-in-2019-119010401162_1.html

India's telecom user base edges up to 119.2 crore in October

Only two operators—Reliance Jio and state-run Bharat Sanchar Nigam Ltd (BSNL)—gained new subscribers in October, leading to a marginal growth in overall telecom user base to 119.2 crore, according to Trai data. Reliance Jio (1 crore) and BSNL (3.66 lakh) jointly added over 1.08 crore new mobile phone customers, while Vodafone Idea, Airtel, Tata Teleservices, MTNL and RCom lost more than 1.01 crore customers.

Read More:

<https://www.livemint.com/Industry/DGcVjdwAcOmw5Gj1hKLMoL/BSNL-Reliance-Jio-gain-as-telecom-customer-base-edges-up-to.html>



Education

India improves score at Times' 2019 university rankings; now 25 in top 200



India has increased its representation in the latest Times Higher Education (THE) Emerging Economies University Rankings 2019, with 49 institutes making it to the list as compared to 42 last year. Of these, 25 were among the top 200 as against 17 last year.

Read More:

https://www.business-standard.com/article/current-affairs/india-improves-score-at-times-2019-university-rankings-now-25-in-top-200-119011501141_1.html

Pharma:

Ola in talks to invest in Myra Medicines, may even buy it

Cab-hailing platform Ola is in talks to invest in or acquire medicine delivery startup Myra Medicines, driven by their common investor Matrix Partners, the deal is expected to close by the end of this month. If this deal goes through, it will mark Ola's entry into the burgeoning online medicine delivery sector as the company's main cab-hailing business is experiencing a slowdown.

Read More:

<https://www.livemint.com/Companies/bdVnFv5zRjJvWEgnSJ8YSL/Ola-in-talks-to-invest-in-Myra-Medicines-may-even-buy-it.html>

Space:

ISRO Launches Student-Made Satellite KalamSat Along with Military Satellite

India successfully launched Microsat-R, a military satellite on board its Polar rocket PSLV C44, from the spaceport, in the first mission for the ISRO in 2019. Microsat-R, an imaging satellite, is meant for military purposes. The PSLV-C44, assembled in 30 days is equipped with two strap-on configurations, the ISRO said.

Read More:

https://www.huffingtonpost.in/entry/isro-launches-student-made-satellite-kalam-sat-along-with-microsat-r-in_5c4a799ce4b0287e5b895064

Defence:

India Navy begins coastal defence exercise 'Sea Vigil' off Indian coast



The Indian navy launched the first of its kind coastal defence exercise code named "Sea Vigil" to test the efficacy of coastal safety procedures put into place after the 26/11 Mumbai attack a decade ago.

Read More:

<https://www.livemint.com/politics/news/india-navy-begins-coastal-defence-exercise-sea-vigil-off-indian-coast-1548168148600.html>



India to get 21 new nuclear reactors by 2031

According to a report presented by the Department of Atomic Energy (DAE) to India's parliament, there are currently 21 new nuclear power reactors expected to be set up within the country by 2031. These will have a combined total installed capacity of 15,700MW. Currently India has 22 nuclear reactors in seven power plants, with a capacity of 6,780MW. According to the DAE, the existing units are operating at their rated capacity.

Read More:

<https://www.fircroft.com/blogs/india-to-get-21-new-nuclear-reactors-by-2031-94411385486>

Aviation:

Govt awards 235 routes under regional air connectivity plan



These services cover 35 airports, including 6 water aerodromes for seaplanes, to take-off and land – a new feature of UDAN.

In the third and largest round yet of bidding for subsidized regional air routes, 11 airlines including IndiGo, Jet Airways, and SpiceJet have won bids for 235 regional connectivity services, the civil aviation ministry announced. More than 6.9 million seats would be added on an annual basis across these 235 services, of which more than 100,000 seats would be through seaplanes. UDAN scheme waives certain airport charges and fuel taxes to airlines and offers financial support for ensuring viability of services.

Read More:

<https://www.livemint.com/politics/policy/govt-awards-235-routes-under-regional-air-connectivity-plan-1548438290150.html>

Tourism:

Kerala's ambitious tourism campaign eyes over 2 Million foreign tourist arrivals by 2020-end



God's own country Kerala is targeting to double the number of foreign tourist arrivals to over 2 million by the end of 2020. In this regard, the government has taken a number of initiatives to hard sell the state as a preferred tourist destination.

Read More:

<https://thepolicytimes.com/keralas-ambitious-tourism-campaign-eyes-over-20-lakh-foreign-tourist-arrivals-by-2020-end/>

139 Cruise ships carrying over 1.6 lakh passengers visited India in 2017-18: Shri K J Alphons

In the year 2017-18, a total of 139 Cruise ships carrying 1,62,660 passengers visited India at six major ports namely Mumbai Port, Mormugao Port, New Mangalore Port, Cochin Port, Chennai Port and Kolkata Port. The five major ports of the country have been developed to attract cruise ships with dedicated terminals and other related infrastructure for berthing of cruise vessels and embarking and disembarking of cruise passengers.

Read More:

<http://pib.nic.in/newsite/PrintRelease.aspx?relid=187269>



Republic Day Celebrations at the Consulate 26 January 2019



Upcoming Trade Fairs in India – 2019



26th-28th March 2019
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