



Consulate General of India
Perth

INDIA BULLETIN

NOVEMBER 2019

Indian Economy:

India is one of the most open, investment-friendly nations: PM Modi



Prime Minister Narendra Modi has said India is one of the world's most open and investment-friendly nations due to business-friendly reforms, political stability and predictable policy. Addressing the Leaders Dialogue with BRICS Business Council and New Development Bank at Brasilia.

Read More:

<http://newsonair.com/Main-News-Details.aspx?id=374517>

Growing engagement between Australia and India

according to a new report "India Reference Group Report"-India will be a growing source of international students and tertiary education opportunities for Australia. Minister for Education Dan Tehan welcomed the report, saying the Government was strengthening ties with India to grow Australia's world-leading international education sector. The number of Indian students studying in Australia has grown by 71 per cent since 2014, with 107,673 students enrolled to study last year. Mr Tehan said India had the fastest growing major economy in the world and was the second largest source country of international students for Australia. Australia's Department of Education and India's Ministry of Human Resource Development will jointly host the India-Australia International Education and Research Workshop in India this year.

Read More:

<https://www.miragenews.com/growing-engagement-between-australia-and-india/>



India to see M&A deals worth \$52 billion in 2019



The Baker McKenzie report said that mergers and acquisitions (M&A) will decline globally from USD 2.8 trillion in 2019 to USD 2.1 trillion in 2020.

India is expected to see M&A deals of over USD 52 billion in 2019 as mergers and acquisitions in the country are expected to remain stable despite global headwinds, according to a new report by Baker McKenzie.

Read More:

<https://economictimes.indiatimes.com/industry/banking/finance/india-to-see-ma-deals-worth-52-bn-in-2019/articleshow/71920252.cms?from=mdr>

India among top 10 FDI destinations, \$5 trillion economy to be reality soon: PM Modi

Highlighting India's economic growth, Prime Minister Narendra Modi said the country is among the top 10 destinations for foreign direct investment (FDI) in the world and had received \$286 billion of FDI in the last five years. India is one of the world's most attractive economies for investment. India received 286 billion US dollar FDI in the last five years. This is almost half of the total FDI in India in the last twenty years," Prime Minister Modi said.

Read More:

<https://www.moneycontrol.com/news/business/economy/india-among-top-10-fdi-destinations-5-trillion-economy-to-be-reality-soon-pm-narendra-modi-4598231.html>

FPIs pour US\$ 2.54 billion into markets in November



Some experts said FPIs are still wary of increasing their allocation to the Indian markets.

Foreign Portfolio Investors (FPIs) infused a net Rs 17,722 crore (US\$ 2.54 billion) into the Indian markets in November so far amid encouraging domestic and global cues.

Read More:

<https://economictimes.indiatimes.com/markets/stocks/news/fpis-pour-rs-17722-crore-into-markets-in-november-so-far/articleshow/72206627.cms>

Service sector can help achieve target of USD 5 trillion GDP: Goyal

Union minister Piyush Goyal said India's service sector can help achieve the Central government's target of USD 5 trillion GDP. The service sector has the potential to be the largest job creators in the country and over the next five years it has the potential to contribute USD 3 trillion out of the USD 5 trillion GDP target.

Read More:

<https://economictimes.indiatimes.com/news/economy/indicators/service-sector-can-help-achieve-target-of-usd-5-trillion-gdp-goyal/articleshow/72247354.cms?from=mdr>



Investments:

PE/VC investments in October at \$3.3 billion: Study



Private equity and venture capital (PE/VC) investments in October was steady at \$3.3 billion across 91 deals, while exits accounted for \$960 million across 14 deals, according to a report by Indian Private Equity & Venture Capital Association (IVCA) and EY (IVCA-EY).

Read More;

<https://www.thehindubusinessline.com/companies/pevc-investments-in-october-at-33-billion-study/article29944278.ece>

Godrej Appliances to invest US\$ 100.16 million for capacity expansion

Godrej Appliances will be investing US\$ 100.16 million by 2022, in a bid to increase its annual appliance production capacity by 19 lakh units to 65 lakh units per annum. This investment takes the tally of Godrej Appliances' investment in capacity and technology expansion to Rs 1100 crore over a period of six years.

Read More:

<https://www.thehindubusinessline.com/companies/godrej-appliances-to-invest-700-crore-for-capacity-expansion/article30078479.ece>

India to see US\$ 100 billion energy investment by 2024: Dharmendra Pradhan

India will see a massive USD 100 billion investment in creating oil and gas infrastructure over the next five years as the world's third-largest energy consumer steps up spending to meet rising demand, petroleum minister Dharmendra Pradhan said. Speaking at KPMG's Enrich 2019 conference, he said India will chart its own course of energy transition in a responsible manner even as it is said to be a key driver of global energy demand in the coming decades.

Read More:

<https://economictimes.indiatimes.com/industry/energy/power/india-to-see-100-billion-energy-investment-by-2024-dharmendra-pradhan/articleshow/71939617.cms>

IFA Fund invests US\$ 4 million in Telluris Biotech India

The Innovation in Food and Agriculture Fund (IFA Fund) has committed investment up to \$4 million for a minority holding in Hyderabad-based Telluris Biotech India Private Limited. Telluris Biotech is focused on bringing to market environment-sensitive biological control products for the plant root knot and cyst nematode related disease complexes.

Read More:

<https://www.thehindubusinessline.com/companies/ifa-fund-invests-4-million-in-telluris-biotech-india/article30026869.ece>



Companies:

Apple to expand operations in India - IT minister

Apple Inc AAPL.O would expand its operations in India & and the iPhone maker's supplier Salcomp would make components at a plant near Chennai in southern India.

Read More:

<https://www.nasdaq.com/articles/apple-to-expand-operations-in-india-it-minister-2019-11-25>

Planned Aramco-Adnoc refinery in India to cost \$70billion

A massive refinery complex to be built on the western coast of India by Saudi Aramco and Abu Dhabi National Oil Company is expected to cost as much as \$70 billion, nearly twice the amount initially estimated. The 1.2 million barrels-per-day greenfield integrated refinery and petrochemicals complex being planned in the Maharashtra state will be supplied with 600,000 bpd of Saudi crude.

Read More:

<https://www.thenational.ae/business/energy/planned-aramco-adnoc-refinery-in-india-to-cost-70bn-1.943759>

IKEA to open three stores in Mumbai, recruit 1,000 people

IKEA plans to open three stores in Mumbai. India is "hugely significant for IKEA globally", Jaxa Gohil, Store Manager, IKEA India said, adding that it is seeing the company's biggest expansion plans among new markets. IKEA is investing €1.5 billion in India.

Read More:

<https://www.thehindubusinessline.com/companies/ikea-to-open-three-stores-in-mumbai-recruit-1000-people/article30088442.ece>

IFFCO introduces India's first nanotechnology-based products for on-field trials



The Indian Farmers Fertilizer Cooperative Limited (IFFCO), world's largest fertilizer cooperative, announced the introduction of its nanotechnology-based product range by introducing Nano Nitrogen, Nano Zinc, Nano Copper for on-field trials at an event held at its Kalol unit in Gujarat.

Read More:

<https://www.livemint.com/news/india/iffco-introduces-india-s-first-nanotechnology-based-products-for-on-field-trials-11572783253355.html>

French beauty products retailer Sephora eyes 50 stores in India by 2020

Sephora India at Arvind Beauty Brands stated that since its India entry, the brand has grown with a CAGR of 63 per cent and gained a market share of 28-30 per cent in the USD 1.2 billion (roughly Rs 8600 crore) premium beauty market in the country.

Read More:

<https://www.thehindubusinessline.com/companies/french-beauty-retailer-sephora-eyes-50-stores-in-india-by-2020/article30059891.ece>



Sector:

APEDA eyes \$60 billion agriculture exports with support of new policy



With the support of new agriculture export policy which has helped in bridging the gap between Ministry of Commerce and Ministry of Agriculture the agri exports from the country are likely to touch export target of US \$ 60 billion by the year 2022, said Agricultural and Processed Food Products Export Development Authority (APEDA) a statutory body under Ministry of Commerce.

Read More:

<https://economictimes.indiatimes.com/news/economy/agriculture/apeda-eyes-60-billion-agriculture-exports-with-support-of-new-policy/articleshow/71981555.cms>

100% FDI in coal mining to help India achieve 300 MT steel output target: Deloitte

India's move to allow 100 per cent foreign direct investment in coal mining is a "positive move" and a good policy enabler towards the country's long-term ambition of producing 300 million tonnes of steel per annum, a Deloitte official has said. In August, the government had allowed 100 per cent foreign investment in coal mining and contract manufacturing.

Read More:

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/100-fdi-in-coal-mining-to-help-india-achieve-300-mt-steel-output-target-deloitte/articleshow/71991646.cms?from=mdr>

Renewables:

AiIB expects \$100 million annual investment in India's renewables sector



The Asian Infrastructure Investment Bank (AIIB)—which has so far invested almost US\$ 3 billion in varied sectors in India expects private investment worth US\$ 100 million a year in solar and wind projects of the nation next month onwards.

Read More:

<https://www.pv-magazine-india.com/2019/11/18/aiib-expects-100-million-annual-investment-in-indias-renewables-sector/>

Renewables to account for 55% of energy mix by 2030: Minister

Minister of Power and New & Renewable Energy, RK Singh told a meeting of BRICS energy ministers India will exceed its target of installing 200 GW of renewable energy capacity in 2022. India has already installed renewable energy capacity of 83,000 MW, while another 31,000 MW is being executed and 35,000 is under bidding. In hydro, India have installed capacity of around 45,000 MW and under installation capacity is about 13,000 MW. Which makes it around 60,000 MW.

Read More:

<https://economictimes.indiatimes.com/industry/energy/power/renewables-to-account-for-55-of-energy-mix-by-2030-minister/articleshow/72020507.cms>



Automobile:

Mercedes-Benz celebrates 25 years of vehicle production in India



From just the one model it locally assembled back in 1994, the carmaker's current locally assembled portfolio includes the CLA, C-class, E-class, S-class and Maybach S-class, GLA, GLC, GLE and GLS.

Read More:

<https://www.autocarindia.com/car-news/mercedes-benz-celebrates-25-years-of-vehicle-production-in-india-415074>

Tata Motors to supply 500 electric cars to Lithium Urban Technologies

Tata Motors Limited (TML) inked pact with Bengaluru-headquartered electric vehicle (EV) fleet operator Lithium Urban Technologies Pvt Ltd to supply 500 electric cars. TML will supply 400 units of electric Tigor sedan by the end of this fiscal to boost the EV fleet operator's footprints across India.

Read More:

<https://www.livemint.com/companies/news/tata-motors-to-supply-500-electric-cars-to-lithium-urban-technologies-11574078130841.html>

MG Motor to roll out affordable EV in 3-4 yrs, to set up battery unit here



MG Motor India will bring in an affordable electric vehicle in three to four years as it looks to gain leadership in the country's EV market space. The company, which is set to launch MG ZS EV electric SUV early next year, will also set up a battery assembly unit for electric vehicles sold in the local market within two years.

Read More:

<https://economictimes.indiatimes.com/industry/auto/auto-news/mg-motor-to-roll-out-affordable-ev-in-3-4-yrs-to-set-up-battery-unit-here/articleshow/72031439.cms>

Bajaj Auto invests \$8 million in e-bicycle sharing platform Yulu

Bajaj Auto Ltd, India's second largest motorcycle manufacturer, will invest in Bengaluru-based cycle sharing platform Yulu, which offers electric cycles and bicycles on hire for last-mile commute.

Read More:

<https://www.livemint.com/auto-news/bajaj-auto-to-invest-in-ev-cycle-sharing-platform-yulu-11574749789225.html>



IT/ Digital India:

Paytm raises a billion dollars at a valuation of \$16 billion, plans expansion

The fintech giant has become a top-tier Asian digital firm, much ahead of others. In this round, the company made a \$1-billion equity closure, where SoftBank Vision Fund (SVF) invested \$200 million, Jack Ma's Ant Financial added \$400 million and the balance amount came from T Rowe Price and Discovery, among others.

Read More:

https://www.business-standard.com/article/companies/paytm-raises-a-billion-dollars-at-a-valuation-of-16-bn-plans-expansion-119112500012_1.html

Airbnb counts India among its top three fastest growing Ems



Airbnb's Greg Greeley says Europe and North America are the largest markets for us but from an emerging economy standpoint, India is in the top three and growing one of the fastest India's popularity on the platform is growing, with Kerala emerging among the top 20 global destinations for 2020 in a study by Airbnb.

Read More:

<https://www.livemint.com/companies/news/airbnb-counts-india-among-its-top-three-fastest-growing-ems-11573582792491.html>

Top IT institutes to build ecosystem for 5,000 startups



The Action For India (AFI), International Institute of Information Technology (IIIT-H), Indian Institute of Technology (IIT-H) and T-Hub have joined hands to build social entrepreneurship ecosystem to help startups to scale up their reach. The four entities have signed an agreement with a target to support over 5,000 startups in the next five years.

Read More;

<https://www.thehindubusinessline.com/info-tech/top-it-institutes-to-build-ecosystem-for-5000-startups/article29921442.ece>

Xiaomi largest exclusive brand network in India's offline market: Study

Xiaomi, a Chinese electronics-maker, has the largest brand network in the Indian offline market with 2500+ Mi store, 75+ Mi homes and 20+ Mi studio, as per the survey of 700 brands which was done by industry player, Channelplay.

Read More:

<https://www.ibef.org/news/xiaomi-largest-exclusive-brand-network-in-indias-offline-market-study>



Amazon launches 'Project Zero' in India to block counterfeit goods



Project Zero combines Amazon's advanced technology and innovation with the sophisticated knowledge that brands have of their own intellectual property and how best to detect counterfeits of their products (Reuters)

Amazon announced to bring "Project Zero" to India. "Project Zero" introduces additional proactive mechanisms and powerful tools to identify, block and remove counterfeits. Over 7,000 brands have already enrolled in Project Zero across US, Europe and Japan. A number of Indian brands participated in a pilot to help the company test the experience in India.

Read More:

<https://www.livemint.com/industry/retail/amazon-launches-project-zero-in-india-to-block-counterfeit-goods-11573582620572.html>

Eight of top-10 Indian firms add Rs 1.34 trillion in m-cap; TCS tops the chart

Tata Consultancy Services (TCS) has emerged as the biggest gainer in the market capitalization with eight of the 10 most valued Indian firms adding over Rs 1.34 trillion (US\$ 19.17 billion).

Read More:

<https://www.ibef.org/news/eight-of-top10-indian-firms-add-rs-134-trillion-in-mcap-tcs-tops-the-chart>

Indian firms in Fintech 100 list: Paytm, OlaMoney make it to top 10



Eight Indian fintech firms were featured in the KPMG and H2 Ventures' 'Fintech100' list, with Paytm and OlaMoney making it to top 10. "In 2019, we have seen the emergence of India as a fintech force," the report said. The Fintech100 list comprises 27 payments and transaction firms, 19 wealth companies, 17 insurance companies, 15 lending companies, 9 neo banks and 13 companies that operate across multiple fintech sectors.

Read More:

<https://www.business-standard.com/article/companies/indian-firms-in-fintech-100-list-paytm-olamoney-make-it-to-top-10-1191106019351.html>

India is the second-largest online news consuming nation with 282 million UVs: comScore

India is the second-largest online news consuming nation in the world after China with 282 million unique visitors (UVs), according to comScore's latest report titled 'Trends in Online News Consumption' for the month of September.

Read More:

<https://www.televisionpost.com/india-is-the-second-largest-online-news-consuming-nation-with-282-mn-uv-s-comscore/>



Defence:

'Huge success': Australian Border Force and Indian Coast Guard carry out joint exercises



The Australian Border Force (ABF) has hailed the joint exercises with the Indian Coast Guard Ship (ICGS) Shaurya as a 'huge success'. The four-day visit of the ICGS Shaurya saw an unprecedented level of collaboration between the two maritime security agencies,' the ABF said. The officers and crew engaged in a wide range of exercises, activities and information sharing with ABF officers from Maritime Border Command (MBC) and Northern Command.

Read More:

<https://www.sbs.com.au/language/english/huge-success-australian-border-force-and-indian-coast-guard-carry-out-joint-exercises>

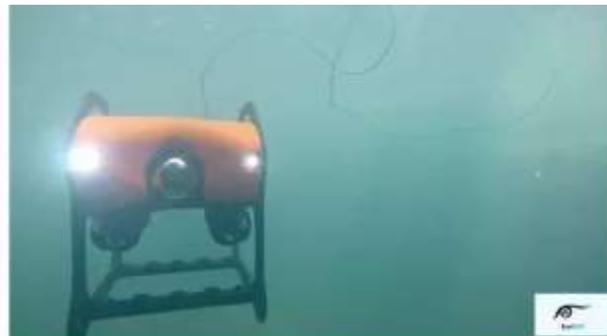
Three JVs with Russia for helicopters, rifles, transport aircraft under 'Make in India' approved: Def Ministry

Government is encouraging all foreign companies including Russian companies to set up their manufacturing facilities in India through partnerships/joint ventures with Indian companies. So far, 42 FDI proposals and Joint Ventures (JVs) have been approved.

Read More:

<https://www.defencenews.in/article/3-JVs-with-Russia-for-helicopters,-rifles,-transport-aircraft-under-Make-in-India-approved-Def-Min-768211>

From DRDO to BPCL, India's first underwater drone, EyeROV Tuna, finds many takers



The startup has successfully completed numerous projects like surveying dams for the Kerala State Electricity Board, oil pipeline bridge for BPCL, and are working with the Fire and rescue department of Karnataka and Kerala state amongst others

iDex was started to create an ecosystem to foster innovation and technology development in Defence and Aerospace by engaging with innovators and startups to deliver technologically advanced solutions for modernizing the Indian Military.

Read More:

<https://economictimes.indiatimes.com/small-biz/startups/features/from-drdo-to-bpcl-indias-first-underwater-drone-eyerov-tuna-finds-many-takers/articleshow/72271519.cms>

Indian Navy successfully test-fires Brahmos cruise missile

Indian Navy successfully test-fired the 290-km strike range Brahmos supersonic cruise missile. BrahMos is a medium-range supersonic cruise missile that can be launched from ships, aircraft, or land.

Read More:

<https://www.defencenews.in/article/Indian-Navy-successfully-test-fires-Brahmos-cruise-missile-768208>



Space:

ISRO crosses key milestone, launched 300 foreign satellites in 20 years



With the successful launch of PSLV-C47 carrying 13 US nano-satellites and primary payload new-generation earth-imaging satellite Cartosat-3 Indian Space Research Organization (Isro) has crossed a key milestone by launching 300 foreign satellites from 33 countries in 20 years.

Read More!

<https://www.defencenews.in/article/ISRO-crosses-key-milestone,-launched-300-foreign-satellites-in-20-years-768203>

India Launches Advanced Earth-Mapping Satellite and 13 US Cubesats'

An Indian Space Research Organisation (ISRO) rocket delivered 14 satellites to orbit on November 26, including 12 for U.S. Earth-imaging company Planet and a prototype for Analytical Space. The 3,580-lb. (1,625 kilograms) Cartosat-3 is a third-generation agile, advanced Earth-observation satellite having high-resolution imaging capability.

Read More:

<https://www.space.com/india-cartosat-3-earth-satellite-cubesats-launch-success.html>

Medicine:

All India Institute of Ayurveda Signs MoU with Western Sydney University Australia

All India Institute of Ayurveda (AIIA) has signed a Memorandum of Understanding with Western Sydney University, Australia at New Delhi. The MoU will promote the collaboration in research and developing guidelines for integrating Ayurveda principles with modern medicine.

Read More:

<https://www.ibef.org/news/all-india-institute-of-ayurveda-signs-mou-with-western-sydney-university-australia>

Amazon to open a store for Indian ayurvedic manufacturers



To take Ayurveda global, Amazon is planning to open a store specifically for Indian ayurvedic manufacturers. Amazon India said herbal and beauty is the biggest category on Amazon.com. "It offers a big opportunity for ayurvedic product manufacturers. B2C e commerce is the best way for ayurvedic manufacturers to establish presence

Read More:

<https://economictimes.indiatimes.com/industry/services/retail/amazon-to-open-a-store-for-indian-ayurvedic-manufacturers/articleshow/71839432.cms>



Aviation:

India to invest Rs 1 trillion ((US\$ 14 billion) in setting up 100 new airports by 2024

India is planning to start 100 additional airports by 2024, as part of a plan to revive economic growth in Asia's third-largest economy, according to people with knowledge of the matter.

Read More:

https://www.business-standard.com/article/economy-policy/india-to-invest-rs-1-trillion-in-setting-up-100-new-airports-by-2024-119103001442_1.html

Domestic air passenger traffic grows by 3.98 per cent in October

Agencies



In October this year, a total of 791 passenger-related complaints were received by the domestic airlines, according to DGCA data.

The domestic air traffic last month consisted of 12.31 million passengers compared to 11.84 million passengers in the same month last year, a jump of 3.98 per cent, as per data.

Read More:

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/domestic-air-passenger-traffic-grows-by-3-98-per-cent-in-october/articleshow/72114378.cms>

Tourism:

India ranked 34th on world travel, tourism competitiveness index: Report



India has moved up six places to rank 34th on world travel and tourism competitiveness index, driven by rich natural and cultural resources and strong price competitiveness, a WEF report.

Read More:

https://www.business-standard.com/article/pti-stories/india-moves-up-6-places-to-34th-rank-on-world-travel-tourism-competitiveness-index-wef-report-119090400693_1.html

India's Medical Tourism Market Could Reach \$9 Billion Next Year Buoyed by Low Cost, High Quality Service

Due to its low cost, high quality medical care and variety of offered services, in tandem with soaring healthcare costs in the developed countries, India's medical tourism market is projected to reach \$9 billion by next year, a joint report from the Federation of Indian Chambers of Commerce and Industry and Ernst & Young says.

Read More:

<https://www.ibtimes.com/indias-medical-tourism-market-could-reach-9-billion-next-year-buoyed-low-cost-high-2874034>



Upcoming Trade Fairs in India: 2019 – 2020



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**Consulate General of India
Level 6, 12 St. Georges Terrace
Perth WA 6000**

