



सत्यमेव जयते

Consulate General of India
Perth

INDIA BULLETIN

DECEMBER 2019

Indian Economy:

India may surpass Germany to become fourth largest economy in 2026: Report

Agencies



India has seen growth rate decline to a six-year low of 4.5 per cent in the September quarter of 2019-20.

India is expected to overtake Germany to become fourth-largest economy in 2026 and Japan to become third largest in 2034, according to a recent report by the UK-based Centre for Economics and Business Research (CEBR). India is also set to reach a gross domestic product (GDP) of USD 5 trillion by 2026, 2 years later than the government's target.

Read More:

<https://economictimes.indiatimes.com/news/economy/indicators/india-may-surpass-germany-to-become-fourth-largest-economy-in-2026-report/articleshow/73019430.cms>

India Among top 10 Improvers in EODB; India Ranks 63 RD Among 190 Countries; 21,778 Start-ups Recognised Under Start-up India Initiative

India's remarkable jump in World Bank's Ease of Doing Business Report 2020. India ranks 63rd among 190 countries improving by 14 ranks from its rank of 77 in 2019.

A total of 21,778 startups are now recognised under the Startup India Initiative, of which 2,912 startups have been recognised since 1st June 2019.

In the past 4 years India's rank in the GII has improved from the 81st rank in 2015 to the present 52nd rank in GII 2019 report.

100 per cent FDI has been allowed under the automatic route for coal mining activities including associated processing infrastructure, contract manufacturing & more flexibility & ease of operations to Single Brand Retail Trading (SBRT) entities.

Read More:

<https://www.ibef.org/news/india-among-top-10-improvers-in-eodb-india-ranks-63-rd-among-190-countries-21778-startups-recognised-under-startup-india-initiative>



New Guidelines and Simplified Approval Process for Coal Projects; to Enhance Ease of Doing Business

The Ministry of Coal has decided to simplify the process of clearance for Coal Mining Projects. The Ministry of Coal has re-engineered the Mining Plan preparation and approval process. This is likely to slash the approval period substantially from existing 90 days to about 30 days. A Government approved accrediting body will accredit agency(s) consisting of a team of multi-disciplinary background, which will be recognized for preparation of mining plans and for certification. To further ease the system, the entire mining plan approval process is proposed to be made online for application, processing, and approval.

Read More:

<https://www.ibef.org/news/new-guidelines-and-simplified-approval-process-for-coal-projects-to-enhance-ease-of-doing-business>

70 lakh people have benefitted from Ayushman Bharat: PM Modi



Prime Minister Narendra Modi said that around 70 lakh people have benefitted from the Ayushman Bharat--Pradhan Mantri Jan Arogya Yojana health insurance scheme, Ayushman Bharat the "world's largest scheme.

Read More:

<https://health.economictimes.indiatimes.com/news/policy/70-lakh-people-have-benefitted-from-ayushman-bharat-pm-modi/72967215>

India co-living market size to grow more than double by 2025: report



The operators of such facilities are tying up with developers for built-to-suit property options - an upcoming trend likely to prevail in the sector.

Co-living market size across India's top 30 cities is expected to grow more than double by 2025 to \$13.92 billion from current \$ 6.67 billion. The demand for co-living in terms of beds is slated to grow to 5.7 million from 4.19 million, while the share of private beds is likely to rise from 15% to 30% of total demand in the co-living segment, showed a Cushman & Wakefield India report. The co-living market in India is evolving at a rapid pace, with investments from national and international institutional investors bringing in much-needed seed capital as well as future rounds of funding thereby allowing a new business model to thrive and aim towards achieving scale.

Read More:

<https://economictimes.indiatimes.com/industry/services/property/-/construction/india-co-living-market-size-to-grow-more-than-double-by-2025-report/articleshow/72830428.cms?from=mdr>



Investments:

FPI inflow in equity nears Rs 1 trillion (US\$ 14.52 billion) in 2019, highest in six years



Overseas investors have poured in money in large-cap stocks in CY19, with their net investment in Indian equities nearing the Rs 1-trillion mark during this period a six-year high.

Read More:

https://www.business-standard.com/article/markets/fpi-inflow-in-equity-nears-rs-1-trillion-in-2019-highest-in-six-years-119122600185_1.html

Panasonic to invest US\$ 42.15 million in new electrical equipment unit at Sri City

Panasonic Corporation announced its plans to expand its manufacturing footprint in India, with a new factory at Sri City Industrial Park in Andhra Pradesh. Panasonic Life Solutions India Pvt Ltd, the sales arm of Panasonic Life Solutions Company, will be responsible to set the new unit. This will be set up at an investment of Rs 294.6 crore (US\$ 42.15 million) and will manufacture wiring devices, electrical wire and switchgear. This will be Panasonic's fourth unit for manufacturing electrical equipment material in the country. It is scheduled to start production in 2021.

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

Forex reserves hit a new high of \$451 billion as of Dec 3: RBI governor

Foreign exchange reserves continue the upward journey surging to a new high of \$451.7 billion as of December 3, Reserve Bank governor Shaktikanta Das said. The total reserves had risen by \$347 million to \$448.596 billion in the week to November 22, the last reported number by the RBI. The reserves have been surging to new highs every week for the last few months and this is the first time that they have crossed the \$450 billion mark.

Read More:

https://www.business-standard.com/article/finance/forex-reserves-hit-a-new-high-of-451-billion-as-of-dec-3-rbi-governor-119120500576_1.html

France's Safran considers \$150 million aircraft engine repair unit in India



Safran, a France-based group, is planning an investment of US\$ 150 million in India in a new aircraft engine maintenance, repair and overhaul (MRO) unit to cater for its airline customers. Safran and GE Aviation own a 50 per cent stake each in the US-based CFM International, which manufactures engines for the Airbus A320 and Boeing 737 types of aircraft.

Read More:

https://www.business-standard.com/article/companies/france-s-safran-considers-150-mn-aircraft-engine-repair-unit-in-india-119122500852_1.html



Hyatt plans to open 11 new hotels in India by 2020 end

Hyatt Hotels Corporation, a global hospitality firm, looking to open 11 new hotels across India by the end of 2020 as part of its expansion plans in India. The new hotels will be under our three brands -- Grand Hyatt, Hyatt Place and Hyatt Regency.

Read More:

<https://www.financialexpress.com/lifestyle/travel-tourism/hyatt-plans-to-open-11-new-hotels-in-india-by-2020-end/1803826/>

PE/VC funding more than doubles to US\$ 4.8 billion in November



Private equity (PE) and venture capital (VC) investments in India more than doubled to \$4.8 billion in November from \$1.8 billion in the year earlier, according to a report by the Indian Private Equity and Venture Capital Association and consulting firm EY.

Read More:

<https://www.livemint.com/companies/news/pe-vc-funding-more-than-doubles-to-4-8-billion-in-november-11576596555319.html>

Export/ Import:

Indian sugar exports poised to hit record 5 million tonnes this year

India, the world's biggest sugar producer, is poised to break its own export record this year. Sugar mills in India have done deals to export 2 million tonnes in the new season that began on Oct. 1, 2019, raising hopes that the country would sell at least 5 million tonnes on the world market in the 2019/20 season, nearly a third higher than the previous year.

Read More:

<https://www.ibef.org/news/indian-sugar-exports-poised-to-hit-record-5-million-tonnes-this-year>

India's services exports grew by over 5 per cent to USD 17.70 billion in October: RBI data

India's services exports rose 5.25 per cent to USD 17.70 billion in October, while imports were at USD 10.86 billion, as per data from the Reserve Bank of India.

Read More:

<https://www.news18.com/news/business/indias-services-exports-grew-by-over-5-to-17-70-billion-in-oct-rbi-data-2423725.html>

Total value of organic products exported from India is US\$ 737 million in 2018-19: Shri Narendra Singh Tomar

The quantity of organic product produced during 2018-19 under Participatory Guarantee System-(PGS)-India and National Programme on Organic Production (NPOP) of Agriculture Processed Food and Export Development Authority (APEDA) is given at Annexure I. The total value of organic products exported from India is Rs 5150.99 crore (US\$ 737 million) (for 614089.614 MT).

Read Moe:

<https://pib.gov.in/newsite/PrintRelease.aspx?relid=195320>



Automobile:

Indian Government unveils CNG bus with 1,000 km range

In a major step towards making India a gas-based economy and making CNG as the eco-friendly option for long distance transport in the country, Minister of Petroleum & Natural Gas and Steel, unveiled India's first long distance CNG bus fitted with composite CNG cylinders, which can travel around 1000 kms in a single fill.

Read More:

<https://www.ibef.org/news/shri-dharmendra-pradhan-unveils-indias-first-cng-bus-which-can-run-1000-kms-in-one-fill>

Europe's largest intercity bus network plans to enter Indian market



FlixBus, largest intercity bus network in Europe, and backed by investors General Atlantic and Silver Lake, is planning to venture into India. The company operates on the same model as cab service aggregators such as Uber or Ola. It does not own any bus or hire drivers but facilitates operational support, like scheduling, and ticketing, among other things.

Read More:

https://www.business-standard.com/article/companies/europe-s-largest-intercity-bus-network-plans-to-enter-indian-market-119121701533_1.html

Renault India begins first shipment of Triber from Chennai to South Africa



French auto-major Renault India commenced the first shipment of the latest car Triber from the Ennore Port, Chennai to South Africa. The company has widespread presence of more than 350 sales and 264 service facilities across the country.

Read More:

<https://www.livemint.com/companies/news/renault-india-begins-first-shipment-of-triber-to-south-africa-11577187850799.html>

MG Motor bullish on India, to invest US\$ 429.25 million more

Morris Garages (MG), a British automobile brand now owned by SAIC of China, is bullish on Indian market and plans to invest ₹3,000 crore more in the country. MG Motor India has already spent ₹2,000 crore here and commenced manufacturing operations at its plant at Halol in Gujarat.

Read More:

<https://www.thehindubusinessline.com/companies/mg-motor-bullish-on-india-to-invest-3000-crore-more/article30313596.ece>



Renewable Energy:

47.86 GW of renewable energy capacity installed in last six years

A total of 47.86 GW of renewable energy capacity has been installed in the country during the last six years i.e. March 2014 to October 2019 as per figures provided by Central Electricity Authority (CEA).

The initiatives taken by the Government to explore new and renewable energy sources in the country inter-alia, include

- Permitting Foreign Direct Investment (FDI) up to 100 percent under the automatic route,
- Waiver of Inter State Transmission System (ISTS) charges
- Waiver of losses for inter-state sale of solar and wind power for projects to be commissioned up to December, 2022,
- Notification of standard bidding guidelines to enable distribution licensee to procure solar and wind power at competitive rates in cost effective manner,
- Declaration of trajectory for Renewable Purchase Obligation (RPO) up to the year 2022,
- Launching of New Schemes, such as, PM-KUSUM, solar rooftop phase II, 12000 MW CPSU scheme Phase II, etc.

Read More:

<https://www.cleanfuture.co.in/2019/12/13/47-86-gw-of-renewable-energy-capacity-installed-in-last-6-years/>

Power:

India reaches electricity generation capacity of 365 GW: Power Minister

As on October 31, 2019, a total grid connected solar power generation capacity of 31,696 MW has been set up in the Country, projects of 17,998 MW capacity are at various stages of installations.

Read More:

<https://economictimes.indiatimes.com/industry/energy/power/india-sets-up-31696-mw-solar-power-generation-capacity-minister/articleshow/72281352.cms>

Logistics:

Walmart Inc launches supplier development programme in India



Walmart Inc. said it is rolling out a programme designed to work closely with 50,000 medium and small enterprises (MSME's) across India to help them scale, build capacity, and perhaps be part of global supply chains. The Walmart Vriddhi Supplier Development Program (Walmart Vriddhi) will also work to develop 25 institutes in India along with local organizations over the next five years.

Read More:

<https://www.livemint.com/companies/news/walmart-launches-supplier-development-program-in-india-11575882599476.html>



Automation / IT / Digital India / e-commerce:

Ministry of Railways signs MoU with University of Birmingham for establishment of Centre of Excellence for Next Generation Transportation Systems

The National Rail Transport Institute, a deemed to be university under the Ministry of Railways, signed an MoU with the University of Birmingham. This Centre will be involved in promoting development of the Rail and Transportation sector in India which include offering post-graduate, doctoral and post-doctoral programmes, customized training programmes for in-service professionals, undertaking joint research projects in areas such as signalling, communication, asset maintenance, traction and safety and developing benchmarks, standards and certifications for specialized skills.

Read More:

<https://www.ibef.org/news/ministry-of-railways-signs-mou-with-university-of-birmingham-for-establishment-of-centre-of-excellence-for-next-generation-transportation-systems>

Dubai's Danube Home to take e-comm route in India

Danube Home, the furnishing and interiors business arm of Dubai-based Danube Group, will soon sell its products online in India. The firm will start tapping the e-commerce opportunity by offering products on sites such as Amazon in the first quarter of 2020. The firm, which has stores in over 22 countries, has tied up with over 20 vendors from Telangana, Gujarat, Mumbai and some other places in north India for manufacture of products to its standards.

Read More:

<https://www.thehindubusinessline.com/companies/dubais-danube-home-to-take-e-comm-route-in-india/article30289003.ece>

Indian IT giant Wipro recognised as top employer in Australia for 2020



Indian global software major Wipro said it was ranked top employer in Australia for 2020. "The assessment is based on an HR (Human Resource) best practice survey 'People Development' practices across 10 topics, including talent strategy, workforce planning, talent acquisition," said the city-based IT firm in a statement.

Read More:

https://www.business-standard.com/article/companies/indian-it-giant-wipro-recognised-as-top-employer-in-australia-for-2020-119121700686_1.html

52 startups in India are potential unicorns

The number of India's potential unicorns -a term to describe startups valued at \$1 billion more than tripled from 15 last year to 52 in 2019, becoming the world's largest pipeline of unicorns in the making, Nasscom said in its report 'Indian Tech Start-up Ecosystem – Leading Tech in the 20s'. India now hosts 24 unicorns, the third-highest number of unicorns in a single country in the world.

Read More:

<https://www.livemint.com/companies/start-ups/the-unicorn-club-of-india-11572955965504.html>



Govt launches National Broadband Mission; to invest Rs 7 trillion in 4 years



Photo: iStock

The vision of the NBM is to fast track growth of digital communications infrastructure, bridge the digital divide, facilitate digital empowerment and inclusion and provide affordable and universal access of broadband for all.

Read More:

<https://www.livemint.com/news/india/govt-launches-national-broadband-mission-to-invest-rs-7-trillion-in-4-years-11576583408801.html>

Indian tech startups raised a record \$14.5B in 2019



Local tech startups in India raised \$14.5 billion in 2019, beating their previous best of \$10.6 billion last year, according to research firm Tracxn. In 2019, 128 startups in India got acquired, four got publicly listed, and nine became unicorns. This year, Indian tech startups also attracted a record number of international investors, according to Tracxn.

Read More:

<https://techcrunch.com/2019/12/29/indian-tech-startups-funding-amount-2019/>

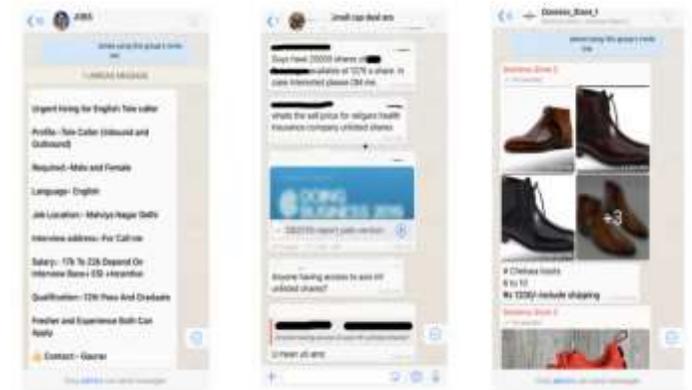
FMCG sales on e-commerce sites to touch \$4 billion by 2022: Nielsen

Market researcher Nielsen said sales of fast-moving consumer goods (FMCG) on the internet are expected to touch \$4 billion by 2022, contributing 5% to overall sales of packaged consumer goods sold in the country. Currently, e-commerce contributes \$1.2 billion to the overall sales of FMCG.

Read More:

<https://www.livemint.com/news/india/fmkg-sales-on-e-commerce-sites-to-touch-4-billion-by-2022-nielsen-11575464763945.html>

The \$70 Billion opportunity in India's emerging social commerce sector



Over 90% of the small and medium businesses in a recent survey sell directly through WhatsApp in India more than 4x the number who sell on Flipkart and Amazon. WhatsApp, at over 400M users, has five times the daily active user base than any commerce platform in India. Indian consumers are discovering everything from products, content, new jobs and even stock market tips is being redefined through chat groups.

Read More:

<https://yourstory.com/2019/12/india-emerging-social-commerce-sector-opportunity-startups>



Defence:

DRDO successfully flight-tests Pinaka Missile System off Odisha coast

Pinaka Missile System developed by Defence Research and Development Organisation was successfully flight-tested from the Integrated Test Range, Chandipur off the Odisha coast. The Pinaka MK-II Rocket is modified as a missile by integrating with the Navigation, Control and Guidance System to improve the end accuracy and enhance the range.

Read More:

<https://www.ibef.org/news/drdo-successfully-flighttests-pinaka-missile-system-off-odisha-coast>

Successful launch of two BrahMos missiles from land and air platforms



Defence Research & Development Organisation, Indian Air Force (IAF) and BrahMos jointly successfully conducted two BrahMos supersonic cruise missiles tests one each from land and air platforms. The first missile launch was from a land based mobile launcher, where most of the components were indigenous, including the missile airframe, fuel management system and DRDO designed seeker. The second launch of the missile was carried out by Indian Air force (IAF) from SU-30MKI platform against a sea target.

Read More:

https://www.defense-aerospace.com/articles-view/release/3/208333/india-test_fires_two_brahmos-missiles-from-ground%2C-air.html

Space:

PSLV successfully launches RISAT-2BR1 and nine commercial satellites in its fiftieth flight



India's Polar Satellite Launch Vehicle, in its fiftieth flight (PSLV-C48), successfully launched RISAT-2BR1 along with nine commercial satellites from Satish Dhawan Space Centre (SDSC) SHAR, Sriharikota on 11 December 2019. An antenna supported PSLV-C48 ISROs mission from Yatharagga, Western Australia.

Read More:

<https://www.isro.gov.in/update/11-dec-2019/press-release-pslv-successfully-launches-risat-2br1-and-nine-commercial>

Pharma:

Pharma sector expected to grow at 10-12 per cent during FY19-22, outlook stable: ICRA

Ratings agency Icria said the Indian pharmaceutical industry is expected to grow around 10-12 per cent between FY2019 and FY2022 while maintaining a stable outlook on the sector.

Read More:

<https://www.thehindubusinessline.com/companies/pharma-sector-expected-to-grow-at-10-12-during-fy19-22-outlook-stable-icra/article30337458.ece#>



Upcoming Trade Fairs in India: 2020



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