

INDIA BULLETIN



सत्यमेव जयते

CONSULATE GENERAL OF INDIA
PERTH

DECEMBER 2018

ISSUE - 12

Indian Economy:

NITI unveils 'Strategy for New India @75' to make India \$4-trillion economy



NITI Aayog CEO Amitabh Kant (right) and Vice Chairman Rajiv Kumar (left) with Finance Minister Arun Jaitley at the release of the NITI Aayog Strategy Document for New India@75 in New Delhi. Photo: Dipij Kumar

The Niti Aayog has said average annual growth of 8 per cent during 2018-19 to 2022-23, with the concluding year yielding 9-10 per cent expansion, is needed to generate sufficient jobs and make India a \$4-trillion (Rs 285 trillion) economy. In a document titled 'Strategy for New India @75', it suggested this growth rate be achieved through increasing the investment rate, improving the ratio of taxes to Gross Domestic Product (GDP), raising export, continued exit of the government from non-strategic public sector units and further liberalising the Foreign Direct Investment regime.

Read More:

https://www.business-standard.com/article/economy-policy/niti-unveils-strategy-for-new-india-75-to-make-india-4-trillion-economy-118122000054_1.html

Indian M&A hits all-time high in 2018 with deals worth \$125 billion



Deals including the acquisition of online retailer Flipkart by American shopping giant Walmart made this the biggest year for mergers and acquisitions involving Indian companies on record. The total value of transactions was \$125.2 billion, according to data compiled by market-tracker Thomson Reuters Deals Intelligence. Data is as of December 14. This is nearly twice the \$63.2 billion seen in the previous year. The targets in other major deals included Essar Steel India, Indus Towers, Hindustan Petroleum Corporation and Bhushan Steel. The deal size varied between \$5 billion and \$16 billion.

Read More:

https://www.business-standard.com/article/companies/indian-m-a-hits-all-time-high-in-2018-with-deals-worth-125-billion-118121700732_1.html

India's growth 'very solid': IMF Chief Economist

India's growth has been "very solid" over the past four years, IMF's Chief Economist Maurice Obstfeld said, praising the fundamental economic reforms like the GST and the Insolvency and Bankruptcy Code carried out by the government. Obstfeld, 66, who is set to retire this month-end will be succeeded by Gita Gopinath, the second Indian to be appointed to the position. Former RBI Governor Raghuram Rajan had served as Chief Economist of the International Monetary Fund. "India under the government of Prime Minister Narendra Modi has carried out some really fundamental reforms.

Read More:

<https://www.ibef.org/news/indias-growth-very-solid-imf-chief-economist>

India's economy to overtake Britain, France in 2019, possibly 2020: Report



In the race to outpace developed economies, emerging countries such as China, India, and Brazil suffered a setback this year and will outgrow them later than previously expected, the Centre for Economics and Business Research said. India would overtake Britain and France, probably in 2019, but possibly 2020, rather than in 2018 as it predicted a year ago.

Read More:

https://www.business-standard.com/article/current-affairs/india-s-economy-to-overtake-britain-france-in-2019-possibly-2020-report-118122600037_1.html

'India Will Lead the World In Next 20 Years': Mukesh Ambani Lauds India's Success In Creating Digital Connectivity



Mukesh Ambani at the 2018 IIF Investors' Summit in Luxembourg. (Photo by Subhankar Chakraborty/Hindustan Times via Getty Images)

India's top billionaire Mukesh Ambani has expressed strong optimism about India leading the world over the next two decades, particularly in the sphere of digital connectivity. He highlighted India's leading role in the ongoing fourth industrial revolution. Ambani stated that India's huge population of 1.3 billion can participate in the data-centric fourth industrial revolution and provide solutions to humanity's biggest challenges. India has a great advantage as 63 per cent of its 1.3 billion people are below 35 years of age.

Read More:

<https://swarajyamag.com/insta/india-will-lead-the-world-in-next-20-years-mukesh-ambani-lauds-indias-success-in-creating-digital-connectivity>

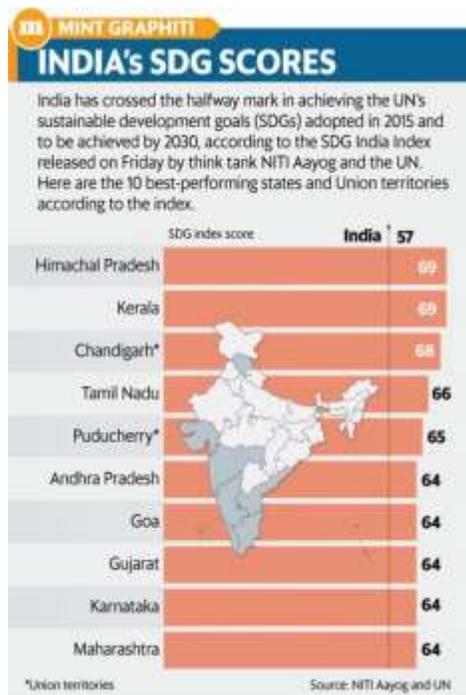
India's robust economic growth to continue in 2019: CII

The country is expected to witness strong economic growth in 2019, after it has emerged as the fastest growing major world economy this year despite growing global vulnerabilities, industry body CII said. The positive outlook is buttressed by strong drivers emanating from services sector and better demand conditions arising out of poll spend, with the general elections slated next year, according to the chamber.

Read More:

<https://www.businesstoday.in/current/economy-politics/india-robust-economic-growth-to-continue-in-2019-cii/story/305389.html>

Himachal, Kerala, Tamil Nadu top UN's India SDG index



Himachal Pradesh, Kerala and Tamil Nadu have emerged as the front runners in the race to achieve key sustainable development goals (SDG) like removal of poverty and inequality in a ranking of states released by federal policy think tank NITI Aayog and the UN.

Read More:

<https://www.livemint.com/Politics/FctE2j3URJCeP3qXim8RWI/Himachal-Kerala-Tamil-Nadu-top-UN-SDG-India-index.html>

India To Retain Top Position in Remittances with USD 80 Billion: World Bank



India will retain its position as the world's top recipient of remittances this year with the Indian community sending a whopping USD 80 billion back home, the World Bank said in a report. India is followed by China (USD 67 billion), Mexico and the Philippines (USD 34 billion each) and Egypt (USD 26 billion), according to the global lender. With this,

India has retained its top spot on remittances, according to the latest edition of the World Bank's Migration and Development Brief.

Read More:

<https://www.ndtv.com/india-news/india-to-retain-top-position-in-remittances-with-usd-80-billion-world-bank-1959662>

PM Modi inaugurates Bogibeel Bridge, India's longest bridge; opens for traffic



PM Narendra Modi inaugurated Bogibeel Bridge, India's longest railroad bridge on the Brahmaputra River in Bogibeel near Dibrugarh in Assam. The 4.94 km long double-decker bridge built at an estimated cost of over INR 5000 crore is expected to enhance India's defence capability by warranting easy and faster movement of supplies and troops to Arunachal Pradesh, which borders China.

Read More:

<https://timesofindia.indiatimes.com/travel/destinations/pm-modi-inaugurates-bogibeel-bridge-indias-longest-bridge-opens-for-traffic/as67255123.cms>

India's wealthy to double their riches to Rs 188 trn in 5 years: Report

India's population of high net worth individuals (HNWIs) is set to grow by 86 per cent by 2021, with the value of the wealth surging to Rs 188 trillion from Rs 95 trillion at present. Globally, the number of HNWIs (those worth more than \$1 million or Rs 71.3 million) is set to increase by 40 per cent over the same period.

Read More:

https://www.business-standard.com/article/economy-policy/wealth-of-india-s-wealthy-to-double-to-rs-188-trn-in-5-years-says-report-118121001140_1.html

India's textiles sector needs 17 million additional workforce by 2022: Govt



The country's textiles sector, which currently employs over 45 million people, will require 17 million additional workforce by 2022, the government said. Towards diversification of textiles exports, 12 markets in Vietnam, Indonesia, South Korea, Australia, Egypt, turkey, Saudi Arabia, Russia, Brazil, Chile, Columbia and Peru have been identified.

Read More:

[http://ptinews.com/news/10259160_India-s-textiles-sector-needs-17-mn-additional-workforce-by-2022--Govt\\$stories](http://ptinews.com/news/10259160_India-s-textiles-sector-needs-17-mn-additional-workforce-by-2022--Govt$stories)

Projects worth Rs 44.6k crore underway for rail connectivity to ports

As many as 52 projects for rail connectivity to ports are underway entailing an investment of Rs 44,605 crore. These projects are being undertaken by the Indian Port Rail Corporation Ltd (IPRCL) and the Ministry of Railways. IPRCL has taken up 32 projects worth Rs 18,253 crore across nine major ports, of which eight projects worth Rs 175 crore have been completed, a Shipping Ministry official said. The official said in addition, 23 rail connectivity projects worth Rs 24,877 crore identified under Sagarmala have being taken up by the Ministry of Railways, out of which seven projects entailing Rs 2,491 crore investment have been completed.

Read More:

<https://www.dailypioneer.com/2018/business/projects-worth-rs-44-6k-cr-underway-for-rail-connectivity-to-ports.html>

Company:

Vedanta Resources draws up \$4-billion plan for Electrosteel Steels



Diversified metals and mining major Vedanta Resources plans to pump about \$4 billion into newly acquired Electrosteel Steels to scale up its capacity from the existing 1.5 million tonne per annum to 7 mtpa in the coming years. Vedanta will also set up a mega steel project adjacent to the existing Electrosteel plant in Bokaro, entailing an investment of \$3-4 billion.

Read More:

https://www.business-standard.com/article/companies/vedanta-resources-to-turn-electrosteel-into-a-mega-steel-project-118122500502_1.html

CtrlS to invest Rs 2,000 crore to set up world's largest tier-4 datacentre footprint in India



Hyderabad-based technology infrastructure provider CtrlS plans to set up world's largest tier-4 datacentre footprint in India by 2020 with an investment of Rs 2,000 crore, according to a top company official. The company plans to set up 150 megawatt hyperscale datacentre in Hyderabad that will be spread across two million square feet, a 100 MW similar facility in Mumbai and a 70 MW set-up in Chennai - spread over around a million square feet each.

Read More:

<https://economictimes.indiatimes.com/tech/ites/ctrls-to-invest-rs-2000-crore-to-set-up-worlds-largest-tier-4-datacentre-footprint-in-india/articleshow/67243492.cms>

Ikea to invest Rs 5,000 crore in Uttar Pradesh



Ikea is planning to invest Rs 5,000 crore in Uttar Pradesh, where the Swedish home furnishings major is planning to set up large and small format stores. The investment would create over 8,000 direct and indirect job opportunities in the state, said Ikea in a statement.

Read More:

<https://www.moneycontrol.com/news/business/ikea-to-invest-rs-5000-crore-in-uttar-pradesh-3313721.html>

Uber picks India as 'world lab' for mobility, transport innovations



Uber is doubling its engineering strength in its R&D centres at Hyderabad and Bengaluru next year. "We want to find the best talent in an innovative way to solve the problems of mobility and transportation. We are definitely considering incubating many start-ups within Uber in the future and have some kind of incubation model. We are looking at doubling our R&D team in 2019 and this could be in the thousands," said Apurva Dalal, head of engineering, Uber India.

Read More:

https://www.business-standard.com/article/companies/uber-picks-india-as-world-lab-for-mobility-transport-innovations-118122300511_1.html

Swiggy raises US\$ 1 billion in largest funding round till date



Online food delivery startup Swiggy, which entered India's "unicorn" club earlier this year, has raised \$1 billion in fresh capital, marking the biggest ever funding round in the country's booming food-tech sector and increasing pressure on arch-rival Zomato to quickly raise fresh funds. With the latest funding, which was led by existing investor Naspers Ltd and also saw participation from China's Tencent Holdings Ltd, Swiggy has become the fifth most valuable startup in the country, commanding a valuation of \$3.3 billion and underscoring the stunning rise of a venture that was launched four years ago.

Read More:

<https://www.livemint.com/Companies/9cuyxq0GMXuDWaGuMWYsZL/Swiggy-raises-1-billion-in-largest-funding-round-till-date.html>

PolicyBazaar's DocPrime to invest \$15 million in healthcare

PolicyBazaar's healthcare venture, DocPrime, has earmarked \$15 million to invest in preventive healthcare over three years. DocPrime, launched in August this year, provides online consultation and allows users to book appointments with doctors and diagnostic labs through its platform. The company claims to innovate using artificial intelligence and machine learning on its platform. The investment comes after DocPrime received an initial internal funding of \$50 million (Rs 362 crore) from parent company PolicyBazaar Group in September this year.

Read More:

<https://www.livemint.com/Home-Page/LPskQkNOcUXP8uJKMpWceL/PolicyBazaars-DocPrime-to-invest-15-million-in-healthcare.html>

GLP can build up to \$30 billion business in India: CEO



GLP CEO Ming Mei and Everstone Capital CEO Sameer Sain.

In an exclusive interaction with Mint, Ming Mei, co-founder and CEO of alternate asset management firm GLP, and Sameer Sain, co-founder and CEO of Everstone Group, share their plans for the logistics real estate joint venture. GLP is a global provider of modern logistics facilities and technology-led solutions, with \$60 billion in assets under management across its real estate and private equity segments. The company's real estate fund platform is one of the largest in the world, spanning approximately 720 million sq. ft.

Read More:

<https://www.livemint.com/Companies/usJ5gjb6jXOPQ6UzTroCfJ/GLP-can-build-up-to-30-billion-business-in-India-CEO.html>

Ola to invest \$100 million in mobility startup Vogo

India's leading cab-hailing service Ola (ANI Technologies Pvt. Ltd) has agreed to invest an additional \$100 million in scooter-sharing startup Vogo as part of a new strategic alliance that effectively signals Ola's entry into the scooter sharing space. Vogo is also in advanced talks to raise an additional \$10-12 million as part of a Series B round from new investors such as Kalaari Capital, and other existing investors.

Read More:

<https://www.livemint.com/Companies/rLno5nzfDNcAWjcc3H9HnM/Ola-invests-100-million-in-scootersharing-startup-Vogo.html>

Energy:

India's installed renewable capacity reaches 73.35 GW

India has already installed 73.35 GW of renewable power generation capacity and projects of 21.5 GW are under various stage of implementation, said a senior official. "Today India is leading the growth in renewable energy on the world map. We have already installed 73.35 GW, projects worth 21.5 GW are under various stages of implementation and projects amounting to another 25 GW are under various stages of bidding," Anand Kumar, Secretary, Ministry of New and Renewable Energy, said at SKOTCH Summit.

Read More:

<https://www.eqmagpro.com/indias-installed-renewable-capacity-reaches-73-35-gw/>

India to see USD 300-bn investment in energy in coming decade: Dharmendra Pradhan



India is 83 per cent dependant on imports to meet its oil needs and investing in oil and gas fields abroad gives it security of supplies.

India will see an investment of about USD 300 billion over the next decade in setting up of refineries, oil and gas pipelines and expansion of city gas distribution network as it builds infrastructure to cope with the massive demand surge, Oil Minister Dharmendra Pradhan said. According to BP Energy Outlook, India will be the key driver of global energy demand in the next 25 years.

Read More:

<https://economictimes.indiatimes.com/industry/energy/oil-gas/india-to-see-usd-300-bn-investment-in-energy-in-coming-decade-dharmendra-pradhan/articleshow/67044759.cms>

India eyes 5,000 biogas plants by 2023



India aims to raise the share of gas in the energy mix to 15%. About 5,000 compressed biogas (CBG) power plants will be set across India by 2023, said Petroleum and Natural Gas minister Dharmendra Pradhan. CBG production is expected to hit 15 million tonnes, which will be extracted from agricultural residue, cattle dung, and municipal solid waste.

Read More:

<https://asian-power.com/power-utility/news/india-eyes-5000-biogas-plants-2023>

Solar Energy Production in the year 2018-19 was 21.365 Billion Units

Central Electricity Authority (CEA) has reported that the total solar energy production in the year 2018-19 was 21.365 Billion Units (BUs), as on 31.10.2018. The year-wise details of solar energy production since, 2015 are given as under:

S. No.	Year	Generation from Solar Projects (BUs)
1.	2015-16	7.448
2.	2016-17	13.499
3.	2017-18	25.671
4.	2018-19	21.365 (as on 31.10.2018)

Read More:

<http://pib.nic.in/PressReleaseDetail.aspx?PRID=1555629>

Technology:

Indian e-commerce grew 17% to \$38.5 billion in FY 2018-19: Report



The National Association of Software and Services Companies (NASSCOM) Strategic Review 2018, in the Information Technology and Business Process Management (IT-BPM) sector in India, said that the Indian e-commerce market grew 17 percent to USD 38.5 billion in the financial year 2018-19. It was USD 33 billion in 2017-18. As per the Economic Survey 2017-18, the electronic commerce (e-commerce) market in India is estimated at USD 33 billion, with a 19.1 percent growth rate in 2016-17.

Read More:

<http://zeenews.india.com/economy/indian-e-commerce-grew-17-to-38-5-billion-in-fy-2018-19-report-2163925.html>

Ericsson sets up global AI accelerator in Bengaluru



Swedish networking and telecom major Ericsson on announced the setting up of a global artificial intelligence accelerator (GAIA) to create data-driven intelligent and robust systems for automation, evolution and growth.

Read More:

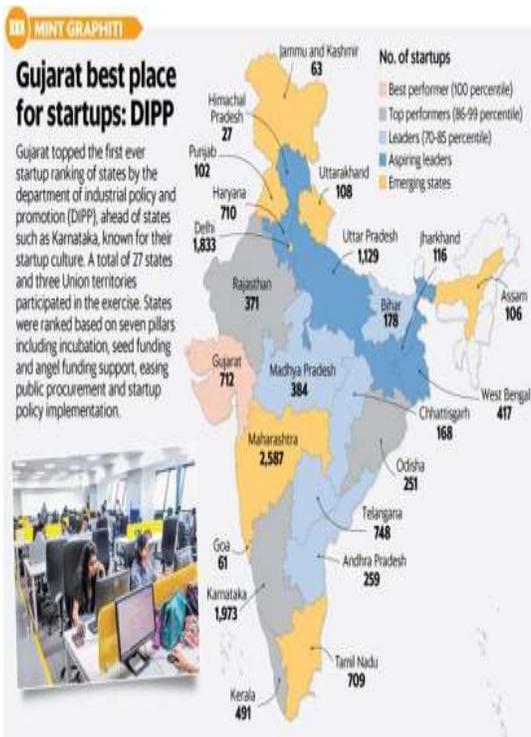
<https://www.moneycontrol.com/news/technology/ericsson-sets-up-global-ai-accelerator-in-bengaluru-3288201.html>

Gujarat is the best place for startups: DIPP survey



A total of 27 states and three union territories participated in the exercise of ranking startups. Photo: iStockphoto

Gujarat topped the first-ever startup ranking of states by the Department of Industrial Policy and Promotion, ahead of states such as Karnataka, known for their startup culture. A total of 27 states and three union territories participated in the exercise.



Read More:

<https://www.livemint.com/Politics/9YhAvFNKg3wJySkwXXcynl/Gujarat-is-the-best-place-for-startups.html>

IoT to unlock revenues worth \$11.1 billion by 2022: Study



The study also underscored the need to upgrade backhaul networks and fiberise minimum of 60 per cent of mobile towers to support 5G ecosystem.

In a hyper-connected India, Internet of Things has the potential to reach an estimated 2 billion connections, unlocking revenues of USD 11.1 billion by 2022, according to a new report. "Fast forward to India 2022, 5 new mobile connections per second is estimated to join the power of internet. Nearly 50 per cent of the households are likely to be connected through fixed broadband," said the joint study by Assocham-EY.

Read More:

<https://economictimes.indiatimes.com/tech/internet/iot-to-unlock-revenues-worth-11-1-billion-by-2022-study/articleshow/67242485.cms>

Samsung India to install 20 'Onyx' LED cinema screens by 2019

Consumer electronics major Samsung is planning to install around 20 LED cinema screens named 'Onyx' in the country by the end of next year. The firm had launched its first such screen in August at PVR in New Delhi. The company will have around 20 such screens in the country by the end of 2019.

Read More:

[http://ptinews.com/news/10224185_Samsung-India-to-install-20--Onyx--LED-cinema-screens-by-2019\\$stories](http://ptinews.com/news/10224185_Samsung-India-to-install-20--Onyx--LED-cinema-screens-by-2019$stories)

Indian IT industry set to invest big in automation, AI in 2019



Infogys CEO Saik Pareek. For Infogys, 2018 was a year of stabilisation after a long turmoil. Photo: Hensant Mishra/Mint.

The industry body has projected exports to grow at 7-9% for 2018-19, almost the same as the previous fiscal, but domestic revenue is likely to grow faster at 10-12% and this may make the new year transformative, with overseas funds accounting for the lion's share so far.

Read More:

<https://www.livemint.com/Companies/7SCOBs4thwVTTVs18quUL/Indian-IT-industry-set-to-invest-big-in-automation-AI-in-20.html>

TCS launches intelligent power plant solution



Largest software exporter TCS said it has launched an intelligent power plant solution to digitally transform utilities' operations. The solution will support critical plant assets for uninterrupted power generation, improve operational efficiency, and minimise emissions, an official release said.

Read More:

<https://www.moneycontrol.com/news/business/tcs-launches-intelligent-power-plant-solution-3253911.html>

Telecom:

Indian smartphone users to double by 2022 to 829 mn on low prices: Cisco



India's base of smartphone users is expected to double to 829 million by 2022, driven by the falling cost of smartphones as well as mobile data, according to estimates from networking giant Cisco. The report suggested that the average data consumed on a smartphone in India by 2022 will be 17.5 GB, up from 3.5 GB consumed per smartphone per month in 2017.

Read More:

https://www.business-standard.com/article/technology/indian-smartphone-users-to-double-by-2022-to-829-mn-on-low-prices-cisco-118120301023_1.html

Reliance Jio seen as India's No.1 telecom company by 2021

Reliance Jio Infocomm Ltd, the telecom operator backed by India's richest man Mukesh Ambani, could be the No.1 telecom company in India in revenue terms by 2021 as it adds expands its subscriber base, said Sanford C. Bernstein & Co. analysts Chris Lane and Samuel Chen.

Read More:

<https://www.livemint.com/Industry/KAKGpswDEsw4JbDdo2O6WP/Reliance-Jio-seen-as-Indias-No1-telecom-company-by-2021.html>

India will be our largest R&D base in next 3 years, says OnePlus CEO Pete Lau



Premium smartphone maker OnePlus is betting on the engineering talent pool in the country to drive innovation and expects India to become its largest research and development (R&D) base in the next three years.

Read More:

<https://www.financialexpress.com/industry/technology/india-will-be-our-largest-rd-base-in-next-3-years-says-oneplus-ceo-pete-lau/1401012/>

Healthcare:

Digital Revolution in the Indian Healthcare Sector



The Indian healthcare industry is about \$158 billion in size and is expected to be \$280 billion by 2020, reaching nearly twice its current strength in the coming 4 years. There are new developments in disease management and cure and hospitals are now deploying technology to provide an accurate diagnosis, effective treatment and improve on their patient management quotient.

Read More:

<https://www.entrepreneur.com/article/325343>

PM Modi's Ayushman Bharat aides 600,000 beneficiaries in three months

The government's flagship scheme, Ayushman Bharat, has provided health care to 600,000 people in first three months since its launch. About 3,000,000 beneficiary e-cards have been generated facilitating access to quality health care under the scheme to 3 million poor.

Read More:

https://www.business-standard.com/article/economy-policy/pm-modi-s-ayushman-bharat-aides-600-000-beneficiaries-in-three-months-118122200016_1.html

Space:

ISRO Launch GSLV-F11 of GSAT-7A Mission into Orbit



The Indian Space Research Organization (ISRO) successfully launched the GSAT-7A communication satellite. The satellite was carried using India's Geosynchronous Satellite Launch Vehicle (GSLV-F11). According to the release, GSAT-7A is the heaviest communications satellite India has launched. GSAT-7A is ISRO's 39th Indian communication satellite, which aims to provide services to Ku-band users over the Indian region. Most of the functional requirements of the communication payloads and the other systems have been derived from ISRO's earlier Geostationary Orbit (GEO) INSAT/GSAT satellites.

Read More:

<https://www.satellitetoday.com/launch/2018/12/20/isro-launches-gsat-7a-communications-satellite/>

India to send three-person crew on landmark space mission



India will send a three-member team into orbit for up to a week when it launches its first manned space mission expected in 2022. Indian ministers approved \$1.4 billion to provide technology and infrastructure for the programme, according to a government statement. The sum would make India's one of the cheapest manned space programmes, stepping up its space rivalry with China. India will become the fourth nation after Russia, the United States and China to send a manned mission into space. Ministers approved financing to launch an Indian-developed craft into a "low earth orbit" for a duration ranging from one orbital period to a maximum of seven days, the statement said.

Read More:

<https://phys.org/news/2018-12-india-three-person-crew-landmark-space.html>

How Isro propelled India's space ambitions to new highs in 2018

On January 12, Isro launched 31 satellites in a single flight

On November 15, India paved way to destination Moon with GSAT-29

On December 5 this year, Isro launched the heaviest satellite ever built by it

Read More:

<https://www.indiatoday.in/science/story/how-isro-propelled-indias-space-ambitions-to-new-highs-in-2018-1419571-2018-12-29>

Tourism:

Increase India's share in international tourist arrivals to 3 pc by 2023: NITI Aayog



The NITI Aayog, which unveiled a comprehensive national Strategy for New India, defining clear objectives for 2022-23, said the sector should strive to increase the number of foreign tourist arrivals from 8.8 million to 12 million.

Read More:

<https://www.financialexpress.com/industry/increase-indias-share-in-international-tourist-arrivals-to-3-pc-by-2023-niti-aayog/1419138/>

MHA approves new tourist and trekking routes in Ladakh, Jammu & Kashmir



The Government of J&K has taken yet another leap by proposing to open up more tourists/trekking routes in the region of Ladakh with the aim of recapturing the glory, rich culture and beauty of the region. To ensure smooth movement of the tourists within the Leh District, the validity of permit system for tourist visiting Ladakh region has been increased to 15 days from previous limit of 7 days.

Read More:

<https://www.ibef.org/news/mha-approves-new-tourist-and-trekking-routes-in-ladakh-jammu-kashmir>

Upcoming Trade Fairs in India



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