Indian Economy:

India Moves 23 Positions Higher on World Bank’s Ease of Doing Business Ranking

India recorded a jump of 23 positions in the World Bank’s annual ranking of ease of doing business, the government said in a statement on Wednesday. India now ranks 77th in the annual list, as against 100 last year. The commerce ministry said that the improvement of 23 positions in the Ease of Doing Business ranking is significant. It said that last year, the country had registered a jump of 30 places, “a rare feat for any large and diverse country of the size of India”.

Read More:

Vision of a USD 5 Trillion Indian Economy

The Working Group tasked to develop a roadmap towards achieving a 5 trillion-dollar Indian economy by 2025 has prepared its report and it is being circulated to the stakeholders for further suggestions. The Working Group was constituted by the Department of Industrial Policy and Promotion in the Ministry of Commerce and Industry with participation from government and industry. India is one of the fastest growing major economies and is currently ranked as the world’s sixth largest economy. Projections of growth, over the medium term, remain encouraging and optimistic for India. The underlying strengths are indicative of the potential of India to achieve a USD 5 trillion economy by 2025.

Read More:
India ranked 58th most competitive economy in World Economic Forum's index, jumps 5 places from 2017

India has been ranked as the 58th most competitive economy on the World Economic Forum’s global competitiveness index for 2018, which was topped by the US. India's rank rose by five places from 2017, the largest gain among G20 economies, the WEF said. On the list of 140 economies, the US is followed by Singapore and Germany at the second and the third positions respectively. India was ranked 58th with a score of 62.0 in the latest Global Competitiveness Report.

Read More:

IMF projects India's growth at 7.3 per cent in 2018 & at 7.4 per cent in 2019

The International Monetary Fund (IMF) forecast a growth rate of 7.3 per cent for India in the current year of 2018 and that of 7.4 per cent in 2019. In 2017, India had clocked a 6.7 per cent growth rate. "India's growth is expected to increase to 7.3 per cent in 2018 and to 7.4 per cent in 2019 [slightly lower than in the April 2018 World Economic Outlook [WEO] for 2019, given the recent increase in oil prices and the tightening of global financial conditions], up from 6.7 per cent in 2017," the IMF said in its latest World Economic Outlook report.

Read More:

India attracted USD 22 bn of FDI flows in first half of 2018: UN report

India attracted USD 22 billion of FDI flows in the first half of 2018, according to a UN report which states that the global foreign direct investment dropped by 41 per cent in the same period due to tax reforms carried out by the Trump administration. The UN Conference on Trade and Development (UNCTAD) said in its 'Investment Trends Monitor' report that in South Asia, India attracted USD 22 billion of FDI flows, contributing to the subregion’s 13 per cent rise in FDI in the first half of the year.

Read more:

Number of millionaires has risen by 60% in India

The number of taxpayers earning above Rs 1 million (crore) per annum has risen to over 0.14 million in the country in the last four years, depicting a growth of about 60 per cent, the Central Board of Direct Taxes (CBDT) said.

Read More:
India set to become engine of world’s growth, says PM Narendra Modi

Prime Minister Narendra Modi on Sunday said India has emerged as the best destination for investment in the world. At the inauguration of the “Uttarakhand Investors Summit” here, the Prime Minister said more than 10,000 measures had been taken by the Centre and the state governments to make the environment conducive for investments. India has climbed 42 points in the ease of doing business rankings, adding the infrastructure in the country is also strengthening.

Read More:

India inaugrates world’s tallest statue to celebrate Vallabhbhai Patel

India on 31 October inaugurated the world’s tallest statue, a $400-million effigy of independence hero Vallabhbhai Patel that towers nearly twice the height of New York’s Statue of Liberty. The 182-metre (597-ft) steel and bronze “Statue of Unity”, in the prime minister’s home state of Gujarat, is part of his Hindu nationalist party’s efforts to rebrand what it calls “forgotten” leaders. Built in a record time of 33 months, the Statue of Unity dedicated to Sardar Vallabhbhai Patel tested the engineering and design prowess of Larsen and Toubro.

Read More:
https://www.livemint.com/Companies/z9KNZfDJBIFtkYn2o7pRVN/Sardar-Patel-statues-Unity-inauguration-today-Worlds-t.html

India’s first railway-station inside tunnel to come up in HP

For the first time in India, a railway station will be built inside a tunnel at a height of 3,000m, on the strategic Bilaspur-Manali-Leh line close to the Sino-India border. While many metro stations in Delhi and other cities are inside tunnels, once completed, the Keylong station in Himachal Pradesh will be the first on Indian Railways’ network to be inside a tunnel.

Read More:

India Inc’s Jan-Sep M&A understanding total hold USD 76 bn: Report

Corporate India announced partnership and acquisitions (MAs) value USD 11.5 billion in a third entertain of this year, following that a January-September understanding sum stood during USD 76.03 billion, says a report.

Read More:
Flexible working could contribute USD 376 billion annually to the Indian economy by 2030 as shared office space helps corporates to save cost and boost employee productivity, says a study. The study commissioned by global workspace provider Regus, that tracked flexible working in 16 nations noted that around 8 to 13 per cent of all employment will be associated with flexible workspaces in most developed economies by 2030. Flexible working could save more than 3.5 billion hours of commuting time across the 16 economies by 2030.

Read More:

One lakh benefitted under PMJAY in one month of its launch: JP Nadda

Nearly a month after the roll out of the Centre’s PMJAY health insurance scheme, one lakh people have availed the benefits of the ambitious programme, Union Health Minister J P Nadda said. The Pradhan Mantri Jan Arogya Yojana (previously Ayushman Bharat), touted as the world’s largest health insurance programme, was launched pan-India by the prime minister from Jharkhand on September 23.

Read More:

British oil major BP Plc and Reliance Industries Ltd (RIL) are planning to jointly set up as many as 2,000 petrol pumps in India over the next three years. India is one of the few major global markets where fuel demand is growing and has attracted attention from foreign fuel retailers seeking to gain a toehold in a country where fuel retailing is dominated by state-run companies. BP is RIL’s partner in its exploration and production ventures in the country.

Read More:
https://www.livemint.com/Companies/k2rv0minKHjw2lexia1x1H/Reliance-BP-to-jointly-set-up-2000-petrol-pumps-in-India.html

JSPL to enhance Angul plant’s capacity to 20 mtpa by 2030

The Jindal Steel and Power Ltd (JSPL) has set a target to increase its Angul plant’s capacity to 20 mtpa by 2030, a top company official said. “We have plans to invest additional Rs 50,000 crore for enhancing the Angul plant’s capacity from 6 mtpa to 20 mtpa in next 12 years”. “We will embark upon a new journey from 2021 to increase the Angul plant’s capacity from 6 mtpa to 20 mtpa by 2030. The Centre has set a target to produce 300 mtpa steel by 2030-31 and we will also contribute to it,” Jindal said.

Read More:
Export / Import:

New Agri export policy to double farmer’s income: Suresh Prabhu

Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu said that the Government of India is preparing agro specific zones under the new Agriculture Export Policy which will be unveiled soon. The Commerce Minister said that India produces nearly 600 MT of Agri products including horticultural produce and its strategy is to increase farmer’s income by doubling it and reducing the wastage of food products to the bare minimum. Alongside domestic strategy, the Government is also focusing on exporting agricultural products to the world.

Read More:
http://pib.nic.in/newsite/PrintRelease.aspx?relid=184369

Exports will reach new high, says commerce secretary

The Central government hope exports would touch an all-time high in 2018-19. Commerce secretary Anup Wadhawan underlined the commitment of the government to address concerns of labour- intensive leather and textiles sectors. "Our exports will reach a record figure both in rupee and US dollar terms," he told reporters here after an interactive session with exporters.

Read More:

Industry:

India’s manufacturing sector to record robust growth in Q2: Report

India’s manufacturing sector output is expected to register robust growth in the July-September quarter on account of higher production even as the hiring outlook for the sector remains subdued, a survey said. Moreover, half of the participants in the survey expect exports to rise in the second quarter. Responses have been drawn from over 300 manufacturing units from both large and SME segments with a combined annual turnover of over Rs 2.8 lakh crore. A total of 61 per cent respondents said output will grow during July-September 2018 quarter from 49 per cent in April-June 2018, the survey said.

Read more:

IFFCO biggest cooperative in the world: Report

Fertiliser major IFFCO said it has been ranked as the biggest cooperative in the world by 'World Cooperative Monitor' report 2018. The International Cooperative Alliance (ICA) and the European Research Institute on Cooperative and Social Enterprises (Euricse) publish the world cooperative monitor report. "The 7th edition of the report titled 'World Cooperative Monitor 2018' has named IFFCO as the number one co-operative in the world based on the ratio of turnover over gross domestic product.

Read More:
**Demand for construction equipment grew 24% in FY18: Assocham**

The demand for construction equipment grew by 24 per cent in 2017-18 as against 13 per cent in 2015-16 on account of increase in infrastructure expenditure, says a study. The government is the largest end-customer accounting for nearly two-thirds of the demand for construction equipment, it added. The study noted that highway construction has been one of the key drivers for equipment growth. "The Indian construction, mining equipment industry continues to be highly dependent on the demand for Backhoe loaders and Hydraulic Excavators," the report highlighted.

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**Oil / Gas:**

**Global oil traders keen on India's strategic crude reserves**

As part of India’s evolving energy security architecture, the ministry of petroleum and natural gas is launching the road show for the second phase of Indian Strategic Petroleum Reserves. “Vitol, Trafigura and Glencore are interested in filling up the existing reserve at Padur under the first phase,” said a person aware of the development, requesting anonymity.

Read More:
[https://www.livemint.com/Industry/JYgOWiRPUK3sf4skCbyvfI/Global-oil-traders-keen-on-Indias-strategic-crude-reserves.html](https://www.livemint.com/Industry/JYgOWiRPUK3sf4skCbyvfI/Global-oil-traders-keen-on-Indias-strategic-crude-reserves.html)

**Power / Renewable:**

**AP conserves power worth ₹ 1,000 cr annually thru energy efficiency drive**

The Andhra Pradesh government is conserving 2,000 million units (mu) of power and saving about Rs 1,000 crore annually by promoting energy efficiency initiatives for the last three years, according to a senior state government official. Besides demand-side management, the state government has undertaken steps to install LED street lights, promote solar pumps in farm fields and supply LED bulbs and energy saving appliances at cheaper rates for domestic consumption.

Read More:
[https://www.google.com.au/search?q=AP+conserving+power+worth+Rs+1,000+cr+annually+by+energy+efficiency&source=lnms&tbm=nws&sa=X&ved=0ahUKEwi_qdqkla3eAhWKr48KHRQ7CoOQ_AUIDigB&biw=1242&bih=569](https://www.google.com.au/search?q=AP+conserving+power+worth+Rs+1,000+cr+annually+by+energy+efficiency&source=lnms&tbm=nws&sa=X&ved=0ahUKEwi_qdqkla3eAhWKr48KHRQ7CoOQ_AUIDigB&biw=1242&bih=569)
Telecommunication:

Telcos to rollout 1 million Wi-Fi hotspots by December 2019, says Manoj Sinha

The Union Communications Minister Manoj Sinha announced that the Indian telecom industry will roll out one million Wi-Fi hotspots in the country by December next year. “Bharat Wi-Fi, a country-wide common inter-operable platform of one million Wi-Fi Hotspots, owned and operated by telecom service providers, internet service providers and virtual network operators will be rolled out across the country,” an official statement said.

Read More:

Smartphone shipment in Q3 up 5% at 44 million units

Smartphone sales in India grew five per cent to an all-time high of 44 million units in the September quarter, driven by strong shipments by handset vendors ahead of the festive season, according to a report by Counterpoint Research. Xiaomi led the tally with 27 per cent market share, followed by Samsung (23 per cent), Vivo (10 per cent), Micromax (9 per cent) and OPPO (8 per cent) during the third quarter.

Read More:
http://zeenews.india.com/mobiles/smartphone-shipment-in-q3-up-5-at-44-million-units-2150369.html

Technology / e-commerce:

Adopting automation can save companies up to $165 billion by 2022: Study

Businesses could achieve up to $165 billion in cost savings by 2022 through the wide-scale adoption of automation across sectors like automotive, retail, utilities, manufacturing, among others, a recent survey said. According to a study by Capgemini Research Institute, India ranks fifth in the adoption of automation technologies at scale. While the US tops the list at 26 per cent followed by France 21 per cent and Germany 17 per cent, UK at 16 per cent.

Read More:

Startups in India see 108% growth in funding in 2018: NASSCOM

The startups in India saw a 108 per cent growth in total funding from USD two billion in 2017 to USD 4.2 billion this year, National Association of Software and Services Companies said. “India is becoming a startup hub. Opportunity for growth is enormous, which we had never seen in our lifetime. Challenge is how fast a company wants to transform,” NASSCOM president Debjani Ghosh said.

Read More:
JioGigaFiber will place India among top 3 broadband nations: Mukesh Ambani

After catapulting India to the position of the world’s largest mobile data consuming nation, RIL chairman Mukesh Ambani said Reliance Jio’s fibre-based broadband offering could place the country among the top three nations in fixed broadband from a low rank of 135 currently. “And from day one, JioGigaFiber will offer complete fixed-mobile convergence where Indians will travel seamlessly between mobile and fixed broadband networks 4G and 5G when on the move and Wi-Fi when indoors,” Ambani said at the India Mobile Congress 2018.

Read More:  

India’s Rapid Growing Internet Services Industry Will Create 1.2 Crore Jobs

The Internet services sector in India has potential to grow over three-folds in the next four years aided by favourable government policies and infrastructure improvement, a report by industry body IMAI said. “The Internet services sector in India is currently valued at $33.8 billion and by the year 2022, it is expected to reach $76.4 billion in conservative estimates,” the Internet and Mobile Association of India said.

Read More:  
https://www.bloombergquint.com/technology/indias-rapid-growing-internet-services-industry-will-create-12-crore-jobs#gs.dWLVugk

Lenovo to raise mobile production capacity in India by up to 10-fold in 2019

PC and mobile maker Lenovo plans to ramp up its smartphone production capacity up to 1 million units per month in 2019, a top official of the company said. “We make mobile phones in India at our partners factory. At present we have production capacity of 100,000 per month which we plan to increase in the range of 500,000 to 1 million units per month by the end of 2019”.

Read More:  

IIM-A’s Financial Inclusion Lab picks 11 startups in 1st batch

The Financial Inclusion Lab has selected 11 fintech innovators for its first intake to the Lab which has a corpus of USD 9.5 million. The Lab is promoted by the IIM-Ahmedabad’s Bharat Inclusion Initiative (BII) along with JP Morgan, Michael and Susan Dell Foundation, and the Bill and Melinda Gates Foundation and works towards helping scale up early-stage fintech startups that address the unique needs of the lower- and middle-income people.

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Education:

Best Global Universities in India

1. Indian Institute of Science
   India Bangalore
   #509 (Tied) – Best Global Universities

2. Indian Institute of Technology Bombay
   India Mumbai, Maharashtra
   #513 (Tied) – Best Global Universities

3. Panjab University
   India Chandigarh
   #501 – Best Global Universities

4. Indian Institute of Technology Delhi
   India New Delhi
   #537 (Tied) – Best Global Universities

5. Indian Institute of Technology (IIT) - Roorkee
   India Roorkee, Uttarakhand
   #676 (Tied) – Best Global Universities

Students who wish to study in India can explore these universities, which have been numerically ranked based on their positions in the overall Best Global Universities rankings. The rankings take into account schools' research performance, as well as their ratings by members of the academic community around the world and in Asia.

Read More:

Tourism:

Maharashtra Coast to be Developed as Tourism hotspot: Suresh Prabhu

Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu, has written to Minister of State (Independent Charge) for Tourism, K.J. Alphons, and Chief Minister of Maharashtra, Devendra Fadnavis, for developing Maharashtra coast as a tourist hotspot. He said that the marine leisure sector is the fastest growing segment of the travel industry and growth of cruise ship industry, seaside destination resorts, marine parks, scuba diving and aquariums. India, with a coast line of 7500 km., has tremendous potential for development in this sector.

Read More:

Automobile:

Aston Martin RapidE Electric Supercar Launching Next Year in India

India is one of the fastest growing markets in the world. Aston Martin has officially introduced the new Vantage in India and it is priced at Rs. 2.86 crore (ex-showroom). the company is planning to introduce electric cars in India as the government is working on various plans to make it more popular among customers and the upcoming FAME-II scheme is expected to give more benefits for buyers in the premium segment.

Read More:
https://gaadiwaadi.com/aston-martin-rapid-electric-supercar-launching-next-year-india/

Tata Motors’ JLR opens $1.6 billion manufacturing plant in Slovakia

Tata Motors-owned Jaguar Land Rover announced the opening of its new state-of-the-art $1.6 billion manufacturing facility in Slovakia, a first for a British automotive brand setting up in the central European country. JLR said its investment is expected to lead to an annual production of 100,000 cars at the new Slovak plant by 2020.

Read More:
Defence / Aviation:

IAI to provide $777 million worth of barak 8 lrsam air & missile defence systems to state-owned bel in india

Israel Aerospace Industries (IAI) announced it has been awarded an additional, $777-million mega-contract for supply of LRSAM Air & Missile Defense systems (the marine version of the AMD system Barak 8) for seven ships of the Indian navy. The contract was entered with Indian state-owned company Bharat Electronics Limited (BEL) which serves as the main contractor in the project.

Read More:
http://www.iai.co.il/2013/37382-49069-en/MediaRoom.aspx

India to become world’s third largest aviation market around 2024: IATA

India will become the world’s third largest aviation market around 2024 surpassing the United Kingdom, global airlines’ body IATA said it projected total air passenger numbers to touch 8.2 billion in 2037. The Asia-Pacific region is projected to drive the biggest growth with more than half the total number of new passengers over the next 20 years coming from these markets. The growth is being driven by a combination of continued robust economic growth, improvements in household incomes and favourable population and demographic profiles.

Read More:

Space:

ISRO to send human in space by 2022, Chandrayan 2 to be completed in 2019

The ISRO will send human for the first time in space by 2022 while its ambitious project Chandrayan 2 will be completed in 2019 with landing of an indigenous spacecraft, the space agency’s chairman Kailasavadivoo Sivan said. The Chandrayan 2 will be sent on the moon by January or February next year. Chandrayan 2 is designed to make soft landing on the moon and carry out extensive experiments on its surface. Scientists at the Indian Space Research Organisation (ISRO) will undertake three to six missions in the next six months.

Read More:

Indian scientists discover ultraviolet wings of Butterfly Nebula

Indian scientists have discovered large lobes and jets of cold gas around the Butterfly Nebula. The have found that this gas formation was caused by an even much older than the one which brought the remaining nebula into existence. Planetary nebulae are structures formed during the last few stages of lives of stars like the sun.

Read More:
Ease of Doing Business 2019: India ranked 77th in World Bank's latest report

India's rank in the World Bank’s Ease of Doing Business 2019 survey climbed 23 places to 77 among 190 countries surveyed, making it the only country to rank among the top 10 improvers for the second consecutive year.
WA Tourism Minister Paul Papalia was on a visit to India for meetings with six Indian airlines in a bid to attract a direct service between India and Perth.

The Minister of State for Civil Aviation Jayant Sinha met with the Western Australian Tourism Minister Paul Papalia on October 24 to receive further commitments from the Western Australian State Government to establish direct non-stop flights between India and Perth.

Both the Ministers said that the discussions were positive, agreeing there would be benefits for both Western Australia and India if a direct service was established. The Chairman and Managing Director of Air India, Pradeep Kharola was also present in the meeting. India is already a fast-growing market for Western Australia with the number of visitors increasing by 38 percent from the year ending December 2015 to the same period in 2017.

India currently is WA's 10th biggest market in terms of visitors, with the State attracting 28,200 Indians in the year ending March 2018.

A co-operative marketing deal has been struck with Thomas Cook, offering travel packages to Perth for the first cricket Test match at Optus Stadium in December. Mr Papalia said, “Our extraordinary State has much to offer Indian travellers, whether they’re visiting for business, education or leisure,”. “But the only thing Indians currently know about Western Australia is that the WACA has a bouncy wicket.”

Tourism WA has committed funds to market Western Australia in India and will appoint a dedicated marketing representative based in Mumbai.
Events

Confluence: Festival of India in Australia

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