



सत्यमेव जयते

Consulate General of India
Perth

INDIA BULLETIN

SEPTEMBER 2019

Indian Economy:

Narendra Modi UNGA address: Single-use plastic-global warming to terrorism-peace



Prime Minister Narendra Modi addressed the UN General Assembly referring to schemes implemented by his government & projects that his administration plans to undertake. It includes protecting the climate, fighting terrorism, maintaining global peace and helping the marginalized. PM spoke about the initiatives undertaken to improve health in the country and major drive to end the use of single-use plastic.

Read More:

<https://www.indiatoday.in/india/story/narendra-modi-united-nations-general-assembly-address-highlights-1604006-2019-09-27>

PM Narendra Modi receives Global Goalkeeper Award for Swachh Bharat Mission, dedicates it to Indians



PM Modi receives Global Goalkeeper Award 2019 from Bill and Melinda Gates Foundation, Photo: Twitter

Prime Minister Narendra Modi received the 2019 Global Goalkeeper Award for Swachh Bharat Mission from Bill and Melinda Gates Foundation. Narendra Modi dedicated this award to the 130 crore Indians who transformed the Swachh Bharat campaign into a "people's movement".

Read More:

<https://www.livemint.com/news/india/pm-narendra-modi-receives-global-goalkeeper-award-for-swachh-bharat-mission-dedicates-it-to-130-cr-indians-1569377162898.html>



We've capability, courage and conditions to achieve target \$5 trillion economy: PM Modi



Speaking at the Bloomberg Global Business Forum held in New York, Modi said that India has the capability, courage & conditions that are required to achieve the target of \$5 trillion economy. The Prime Minister added that \$1 trillion has been added to economy in 5 years and the target is to make the country a \$5 trillion economy by 2024-25.

Read More:

<https://timesofindia.indiatimes.com/business/india-business/we-have-the-capability-courage-and-conditions-to-achieve-the-target-of-5-trillion-economy-pm-modi/articleshow/71296816.cms>

FDI jumps 28% to \$16 billion in Q1FY20

Foreign direct investment into India grew by 28 per cent to USD 16.33 billion during the first quarter of the current fiscal, according to government data. Sectors which attracted maximum foreign inflows during April-June 2019-20 include services (USD 2.8 billion), computer software and hardware (USD 2.24 billion), telecommunications (USD 4.22 billion), and trading (USD 1.13 billion).

Read More:

<https://economictimes.indiatimes.com/markets/stocks/news/fdi-jumps-28-to-16-billion-in-q1fy20/articleshow/70991881.cms?from=mdr>

India's corporate tax rate is now among the lowest globally



Lower the better: Though the incentive is only for companies that do not claim any exemption, it is a big move that brings India on par with peers in Asia and across the globe.

India is now among the countries that have a low corporate tax rate. India's statutory rate for corporate tax is 22 per cent now. Manufacturing companies incorporated after 1 October 2019, will have the benefit of an even lower rate of 15 per cent (effective tax rate of 17.01 per cent).

Read More:

<https://www.thehindubusinessline.com/economy/indias-corporate-tax-rate-is-now-among-the-lowest-globally/article29468566.ece>

Mergers and Acquisitions activity records 70% growth in 2018: Study

Mergers and Acquisitions (M&A) activities in India has been buoyant from 2015 to 2019, with a steady pipeline of more than 3,600 deals with an aggregate value of more than \$310 billion, according to a study.

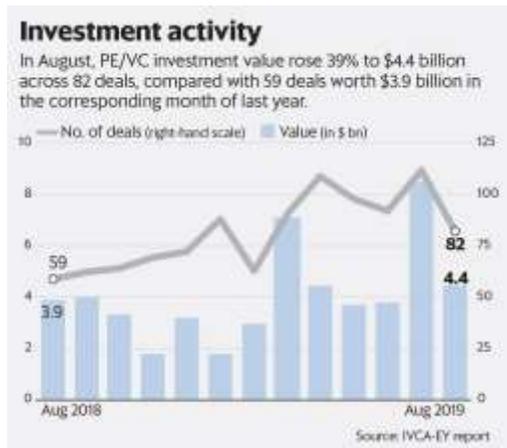
Read More:

<https://www.thehindubusinessline.com/companies/mergers-and-acquisitions-activity-records-70-growth-in-2018-study/article29520189.ece>



PE/VC investments climb to an all-time high of \$36.7 bn in January-August

Private equity (PE) and venture capital (VC) investments into India touched an all-time high of \$36.7 billion in the first eight months of 2019, surpassing the previous record of \$36.5 billion in 2018, according to a report by the Indian Private Equity and Venture Capital Association and consulting firm EY.



Read More:

<https://www.livemint.com/companies/start-ups/pe-vc-investments-climb-to-an-all-time-high-of-36-7-bn-in-january-august-1568135719273.html>

Indian diaspora, at 17.5 million, is the largest in the world, says UN study

The count of the Indian diaspora has increased 10% from 15.9 million in 2015, making it the largest in the world, according to the UN's International Migrant Stock 2019. The United Arab Emirates was the top destination of Indian migrants followed by the US, Saudi Arabia, Pakistan and Oman.

Read More:

<https://www.livemint.com/news/india/indian-diaspora-at-17-5-million-is-the-largest-in-the-world-says-un-study-1568875186472.html>

Healthcare:

"Universal Health for all, a disease-free India and global standards of excellence in healthcare is our aim for a new India"

Universal Health for all, a disease-free India and global standards of excellence in healthcare is our aim for a new India, announced the Health Minister Dr. Harsh Vardhan at the 72nd World Health Organization (WHO) Regional Committee for South-East Asia.

Read More:

<https://swachhindia.ndtv.com/disease-free-india-health-minister-harsh-varadhan-who-regional-meet-37672/>

India to contribute \$22 million to Global Fund for AIDS, TB and Malaria



India has announced a contribution of \$22 million to the Global Fund for AIDS, TB and Malaria (GFTAM) for the 6th replenishment cycle (2020-22). The Global Fund is a partnership designed to accelerate the end of AIDS, tuberculosis and malaria. As an international organization, the Global Fund mobilizes and invests more than \$4 billion a year to support programs run by local experts in more than 100 countries.

Read More:

<https://indianexpress.com/article/india/india-to-contribute-22-million-to-global-fund-for-aids-tb-and-malaria-5964091/>



Sectors / Companies:

Centre to invest US\$ 3.57 billion in fisheries in 3-5 years



As part of the ambitious Blue Revolution project, the Union government has lined up ₹25,000 crore to invest in different segments of the fisheries sector in the next three to five years.

Read More:

<https://www.thehindubusinessline.com/markets/commodities/centre-to-invest-25000-cr-in-fisheries-in-3-5-years/article29329285.ece>

With more than 7,000 start-ups, Delhi-NCR emerges as India's unicorn hub



Delhi-NCR has over 7,000 start-ups, 10 Unicorns and a cumulative valuation of US\$50 billion. Delhi-NCR will become one of the Top 5 Global Start-up hubs with 12,000 start-ups, 30 unicorns and cumulative valuation of about US\$150 billion by 2025. Bengaluru has US\$ 32-37 bn, Mumbai has US\$ 10-12 bn.

Read More:

<https://www.businesstoday.in/current/corporate/delhi-ncr-is-a-bigger-start-up-hub/story/378304.html>

Warburg Pincus may buy Andhra Bank's 20.5% stake in IndiaFirst, says report



Stake sale

Warburg Pincus is in talks to buy a 20.5 per cent stake in IndiaFirst Life Insurance from Andhra Bank. Andhra Bank is looking to sell a partial stake in the company," a person familiar with the deal was quoted as saying in the report. The deal, if finalized, will help Andhra Bank earn up to Rs 700 crore (US\$ 100.16 million) said sources who were quoted in the report.

Read More:

https://www.business-standard.com/article/companies/warburg-pincus-may-buy-andhra-bank-s-20-5-stake-in-indiafirst-says-report-119091600419_1.html

Mother Dairy to recycle 832 tonnes of plastic by March 2020

Mother Dairy, a leading milk supplier in Delhi-NCR, said it will recycle 832 tonnes of plastic by March next year as part of its efforts to protect environment. Mother Dairy, with the help of a Producer Responsibility Organization (PRO), has collected and recycled around 1,073 tonnes of plastic waste till May 2019.

Read More:

<https://www.ibef.org/news/mother-dairy-to-recycle-832-tonnes-of-plastic-by-march-2020>



OYO raises \$1 bn from investors led by Softbank; firm now valued at \$5 bn



Indian hospitality start-up OYO has raised a massive \$1 billion (Rs 72.63 billion) from four existing investors led by SoftBank. The latest fundraising is estimated to value OYO, which operates in the budget hospitality space, at around \$5 billion (Rs 363 billion), a five-fold increase since September last year, when the last funding round took place. OYO was not even a unicorn (a start-up valued at \$1 billion and above) before this funding round.

Read More:

https://www.business-standard.com/article/companies/oyo-raises-1-bn-from-investors-led-by-softbank-start-up-valued-at-5-bn-118092500381_1.html

12 Indian companies in Sustainability Index of Dow

A dozen Indian companies have made it to the Dow Jones Sustainability Index (DJSI) 2019, up from 10 firms last year. The DJSI assesses companies on corporate governance, environmental and social performance, and sustainable business practices. The companies include Mahindra & Mahindra, Tata Motors, Glenmark, Havells India, M&M Financial services, Godrej Consumer Products, Hindalco Industries, Tata Steel, Infosys, Tech Mahindra and Wipro made it to the DJSI Emerging Markets 2019 Index.

Read More:

<https://timesofindia.indiatimes.com/business/india-business/dow-jones-sustainability-index-now-has-12-desi-cos/articleshow/71301447.cms>

Lockheed to begin supplying F-16 wings from Indian plant in 2020



Lockheed is bidding for a contract, estimated at more than \$15 billion, to supply the Indian Air Force with 114 combat planes and has offered to shift its F-16 production line from the United States to India. It plans to build an upgraded version of the aircraft which it calls F-21. The wings of all future F-16s that the company will sell worldwide will be produced in a joint venture with India's Tata Advanced Systems in the southern city of Hyderabad.

Read More:

<https://www.reuters.com/article/us-lockheed-india/lockheed-to-begin-supplying-f-16-wings-from-indian-plant-in-2020-idUSKBN1WB1W5>

OnePlus expects to start manufacturing TVs in India by early next year



Chief Executive Officer of OnePlus, Pete Lau, during the launch of OnePlus TV at an event in New Delhi, on 28 September 2019. (Photo: PTI)

OnePlus is currently in discussions for partnering an OEM for local manufacturing in India. India is the first market where OnePlus is bringing its smart television.

Read More:

<https://www.livemint.com/technology/tech-news/oneplus-expects-to-start-manufacturing-tvs-in-india-by-early-next-year-1569547430983.html>



Automobile:

Hyundai plans to boost digital presence in India to tap new age customers



South Korean auto major Hyundai is looking to enhance digital presence in India so that its online channel can function as a key customer acquisition point while running parallel to its existing offline sales network.

Read More:

https://www.business-standard.com/article/pti-stories/hyundai-to-rev-up-digital-presence-to-tap-new-age-customers-119090100371_1.html

Honda Cars ties up with Orix to launch car leasing service in India



Honda Cars India Ltd. signed a lease with car renting company Orix with many benefits to customers, like comprehensive insurance plans, maintenance packages, tax management and curated rentals.

Read More:

<https://www.news18.com/news/auto/honda-cars-india-announces-tie-up-with-orix-for-car-leasing-services-2305265.html>

Retail:

V-Mart to hire 2,000 people, invest US\$ 1.64 million for 60 new stores in FY20



Value fashion and lifestyle products retailer V-Mart Retail would hire 2,000 people and invest Rs 115 crore this fiscal to expand its footprint. The retailer, which mainly operates in tier-II and III cities, plans to add around 60 stores this fiscal, taking its total count to 275.

Read More:

https://www.business-standard.com/article/companies/v-mart-to-hire-2-000-people-invest-rs-115-crore-for-60-new-stores-in-fy20-119090100287_1.html

Biyani's FSC to invest Rs 1,000 crore to boost supply chain management

Future Supply Chain Solutions (FSC), promoted by Kishor Biyani's Future Enterprise Ltd, has chalked out a capital expenditure of Rs 1,000 crore to ramp up its capacity to improve its third-party logistics services to existing and new clients. With this investment, FSC, India's leading organised third-party supply chain and logistics service provider, plans to create India Food Grid (IFG), a network of 38 integrated food distribution centres providing pan India reach.

Read More:

https://www.business-standard.com/article/companies/biyani-s-fsc-to-invest-rs-1-000-cr-to-boost-supply-chain-management-119090300291_1.html



Renewables:

PM Modi vows to more than double India's non-fossil fuel target to 450 GW



Prime Minister Narendra Modi on gave a clarion call for a "global people's movement" to bring about a behavioural change to deal with climate change as he made a path-breaking pledge to more than double India's non-fossil fuel target to 450 gigawatts (GW). "The time for talking is over. The world needs to act now," PM Modi asserted. 193 solar panels were installed by India on UN's rooftop.

Read More:

<https://www.indiatoday.in/india/story/pm-modi-vows-more-double-india-non-fossil-fuel-target-450-gw-1602422-2019-09-24>

India 6th-Largest Investor in Renewable Energy: Study

With investments of \$90 billion in renewable energy over the last decade, India is placed sixth in the list of countries that have made the most investments in clean energy, says a new study. China, US, Japan, Germany, and UK are the top five countries. NTPC - the country's largest power producer, is planning to install two 5,000MW ultra mega solar parks in Gujarat and Rajasthan. The locations have been identified, the land acquisition process is set to begin soon, while bids from investors will be called for in March 2020.

Read More:

<https://weather.com/en-IN/india/news/news/2019-09-05-solar-park-investment-india-renewable-energy>

Telangana to have 5 GW solar power capacity by 2020



Telangana is on course to achieving 5 Giga Watts (GW) of renewable energy capacity by next year, and the state plans to come out with a tender for setting up of about 1000 MW (1 GW) of solar power generation capacity.

Read More:

<https://www.thehindubusinessline.com/economy/telangana-to-have-5-giga-watt-solar-power-capacity-by-2020/article29323051.ece>

India's 5-Yr Power Plan: Move Away from Generation; Focus on Supply



The country's current installed power generation capacity stands at 360,000 Mw, with thermal (coal and gas) contributing 250,000 Mw. The current renewable power capacity is 80,000 Mw. India would need 6,440 Mw of thermal power during 2017-22.

Read More:

<https://www.ibef.org/news/indias-5year-power-plan-move-away-from-generation-focus-on-supply>



Digital / Technology / Media:

Google signs pact with IT ministry for 'Build for Digital India'



Tech giant Google has signed a statement of intent with the Ministry of Electronics and IT (MeitY) for rolling out 'Build for Digital India' programme. The programme will offer a platform to engineering students to develop market-ready, technology-based solutions that address key social problems, a release said.

Read More:

<https://www.moneycontrol.com/news/business/companies/google-signs-pact-with-it-ministry-for-build-for-digital-india-4393121.html>

Adani Group, Reliance Industries to lock horns for India's data centres

Mukesh Ambani, chairman and managing director, announced a partnership with Microsoft to launch data centres across India. In January, the Adani Group committed to developing data centres in Andhra Pradesh, with Rs 70,000 crore of investments in digital and energy infrastructure. Adani has made initial moves in businesses like petrochemicals, natural gas and petroleum retailing where RIL is an established player. Data centres would be a new segment for both.

Read More:

<https://www.ibef.org/news/adani-group-reliance-industries-to-lock-horns-for-indias-data-centres>

Amazon's bet on AI brings it big business and serious competition in India



In a battle to dominate cloud computing services, Amazon Internet Services, which provides Amazon Web Services' (AWS) technology in India, is taking on rivals Google and Microsoft by wooing customers with its artificial intelligence (AI) and machine learning (ML) technologies. These customers range from top start-ups like bike sharing firm Yulu, hotel network OYO and tea retailer chain Point, to large conglomerates such as Aditya Birla and Tata Motors.

Read More:

<https://www.ibef.org/news/amazons-bet-on-ai-brings-it-big-business-and-serious-competition-in-india>

Infosys opens 6th innovation centre in US, to hire 1000 workers by 2023

Infosys has opened a technology and innovation centre in Arizona, making it the sixth such centre in the United States (US). The new centre will focus on autonomous technologies, Internet of Things (IoT), full-stack engineering, data science and cyber security.

Read More:

<https://www.ibef.org/news/infosys-opens-6th-innovation-centre-in-us-to-hire-1000-workers-by-2023>



Reliance Jio adds 8.5 million subscribers in July; Airtel gains 2.5 million users



Reliance Jio added 8.5 million subscribers in July according to data from the Telecom Regulatory Authority of India (Trai). Bharti Airtel reported 2.5 million subscribers exiting its network. Vodafone Idea had 3.4 million exits. Jio's highest reported monthly addition this year has been 9.4 million in March.

Read More:

https://www.business-standard.com/article/companies/reliance-jio-adds-8-5-mn-subscribers-in-july-airtel-gains-2-5-mn-users-119091801443_1.html

Infosys is world's third Best Regarded Company

As many as 17 Indian companies, including Infosys, TCS and HDFC, have been named in the list of World's Best Regarded Companies compiled by Forbes. Infosys jumped to the third spot from 31st position in 2018. Indian companies TCE (22nd position) & Tata Motors (31) featured among the top 50 in the coveted list.

Read more:

<https://economictimes.indiatimes.com/news/company/corporate-trends/infosys-tcs-hdfc-among-17-indian-firms-in-forbes-best-regarded-companies/articleshow/71275653.cms>

Accenture Launches Experience Activation Network to Power Growth for World's Leading Brands



Accenture has opened a center in Mumbai that serves as the centerpiece of its new "experience activation network," a collection of state-of-the-art sites worldwide that are dedicated to powering brand experiences that deliver marketing-led growth.

Read More:

<https://www.businesswire.com/news/home/20190923005816/en/>

Eros Now announces collaboration with Microsoft to develop next generation online video platform

Eros Now, a South Asian entertainment OTT (over-the-top) video platform by Eros International Plc, a Global Indian Entertainment Company, the ultimate one-stop destination for the internet generation to consume captivating content, today announced a collaboration with Microsoft to build a next generation online video platform on Microsoft Azure targeted at its consumers across the globe. This is a unique association for Microsoft in India in the online video space.

Read More:

<https://news.microsoft.com/en-in/eros-now-microsoft-collaborate-next-generation-online-video-platform/>



Defence:

Russia plans to set up more than 20 nuclear power units in India in next 20 years



Prime Minister Narendra Modi shakes hand with Russian President Vladimir Putin after they issue a joint press statement in Vladivostok on Wednesday. (ANI)

Russia said that it is planning to set up more than 20 nuclear power units in India in the next 20 years. Prime Minister Narendra Modi visited Russia's Far Eastern city of Vladivostok and gave a joint statement at the 20th Annual Summit between the two countries, along with Russian President Vladimir Putin by side. The two sides exchanged numerous agreements, including military and technical cooperation, energy and science, LNG Business and LNG supplies, and natural gas, in the presence of the two leaders.

Read More:

<https://www.livemint.com/news/india/russia-plans-to-set-up-above-20-nuclear-power-units-in-india-in-next-20-years-1567600889899.html>

India to spend as much as US\$130 bn to modernise military in next 7 years.

India has finalized a road map to spend US\$ 130 billion in the next five to seven years to modernise the armed forces and bolster their combat capabilities over rivals in the region, according to an official document and military sources.

Read More:

<https://www.ibef.org/news/india-to-spend-as-much-as-us130-bn-to-modernise-military-in-next-7-years>

India to achieve US\$ 26 billion defence industry by 2025: Defence Minister



Defence minister Rajnath Singh has said, India will achieve 26 Billion dollars Defence Industry by 2025. Defence sector has been identified as one of the most prominent sectors under Make in India initiative to realize 5 Trillion-dollar Economy by 2024. Investment of 10 billion US dollar and creation of 2.3 million employment opportunities is envisaged.

Read More:

<http://www.newsonair.com/Main-News-Details.aspx?id=371717>

Logistics:

Hyderabad International Airport is world's third fastest growing airport: Report

The GMR Hyderabad International Airport has been featured as the third fastest growing airport in the world in terms of passenger growth. The Hyderabad Airport has been ranked third and the second fastest growing airport in the world and India, with over 15 Million Passengers Per Annum.

Read More:

<https://www.thehindubusinessline.com/economy/logistics/hyderabad-international-airport-is-worlds-third-fastest-growing-airport-report/article29449734.ece>



Space:

After Chandrayaan-2, India will send man to space by December 2021: Isro chief



Isro chairman K Sivan said the country is moving ahead to meet its target of sending man to space by December 2021. He asserted that though Isro's plan to soft land Chandrayaan-2's 'Vikram' module on the lunar surface did not go as per script, it will have no bearing with on the 'Gaganyaan' mission. He said the mission has achieved 98 per cent of its objectives.

Read More:

<https://www.livemint.com/science/news/india-s-first-manned-space-flight-by-december-2021-says-isro-chief-k-sivan-1569132767491.html>

ISRO, DRDO ink MoUs to provide technologies for Human Space Mission

The Indian Space Research Organization (ISRO) joined hands with Defence Research and Development Organization (DRDO) for development of human-centric systems for the Human Space Mission to demonstrate its human space flight capabilities. ISRO aims to demonstrate human spaceflight capability before the 75th anniversary of India's independence in 2022.

Read More:

https://www.business-standard.com/article/news-ani/isro-drdo-ink-mous-to-provide-technologies-for-human-space-mission-119091701594_1.html

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

Reduction of e-Tourist visa fee:

- A short duration e-visa for tourist with one-month validity with visa fee of USD 25 has been introduced.
- To encourage off season (April-June) tourism, visa fee of USD 25 would be reduced to USD10.
- Validity of regular e-visa with fee of USD 80 has been increased from current permissible 1 year to 5 years with multiple entry.
- Fee for 1-year e-tourist visa has been reduced from USD 80 to USD 40.

Read More:

<https://indianvisaonline.gov.in/evisa/tvoa.html>



Upcoming Trade Fairs in India: 2019 – 2020


**INDIA
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