**Indian Economy:**

India to be 100 billion FDI destination by 2022: PHD Chamber

India is approaching towards USD 100 billion FDI inflow per annum by 2022 as volumes of foreign direct investment are increasing year after year. PHD Chamber of Commerce and Industry Vice President D K Aggarwal said that the annual FDI inflows in the country increased from USD 36 billion in 2013-14 to USD 62 billion in 2017-18. He said Make in India has been instrumental during the last four years to attract FDI reforms in the country. Despite the global challenges, the country was able to attract tremendous flow of investments.

Read More:


India officially launches its US$1.6bn healthcare programme

Indian Prime Minister, Narendra Modi has launched the country’s largest healthcare programme, which is set to provide essential healthcare coverage for up to 100 million families, totaling to over 500 million citizens. Providing US$7,000 in insurance cover (500,000 lakh rupees) for each individual, over 400 districts have signed up to the scheme, costing 29 state governments up to US$1.6bn per annum, which will increase according to annual demand. Over 30 of the country’s 36 states have agreed to the programme, where investment in training and a new technological infrastructure will aim to transform the sector and enable healthcare professionals to provide world-class support to those in need. Private hospitals will also aim to support the scheme.

Read More:

Fitch ups India’s growth forecast to 7.8% for FY19

Fitch Ratings upped India’s growth forecast for the current fiscal to 7.8 per cent, from 7.4 per cent projected earlier. In its Global Economic Outlook, Fitch, however, flagged tightening of financial conditions, rising oil bill and weak bank balance sheets as headwinds to growth. “We have revised up our forecast for FY2018-2019 growth to 7.8 per cent from 7.4 per cent on the back of the better-than-expected 2Q18 outturn. India’s growth likely peaked in 2Q18 (April-June).

Read More:

Large avenues of growth to help India sustain 7-8% growth: Jaitley

India has large avenues of growth to sustain a GDP increase of 7-8 per cent for two decades, unlike any other major economy, Finance Minister Arun Jaitley said. He said that ‘obstructionist ideas and technology naysayers need to be “smashed” and quick decision making would help India stay on higher growth trajectory.

Read More:

Andhra country’s best state for quality of life, Odisha, Madhya Pradesh follow

Andhra Pradesh has come out on top in the 'Ease of Living Index' rankings under the Atal Mission for Rejuvenation and Urban Transformation (AMRUT), followed by Odisha and Madhya Pradesh, the Union Housing and Urban Affairs ministry said. Launched by Prime Minister Narendra Modi in June 2015, AMRUT aims at ensuring robust sewage networks, water supply and other infrastructure to improve the quality of life of people in urban areas. The Ease of Living Index seeks to assist cities in undertaking a 360-degree assessment of their strengths, weaknesses, opportunities and threats.

Read More:

India ranks 96th on Economic Freedom Index; HK, Singapore retain top spot

India’s rank improved by a couple of notches, but it was still placed 96th among 162 countries in this year’s report on Economic Freedom in the World, released by the Centre for Civil Society (CCS) in conjunction with Canada’s Fraser Institute. Last year, India’s rank was 98. In overall ranking, India was evenly placed among BRICS nations.

Read More:
New policy seeks $100-bn FDI in telecom space by 2022: Manoj Sinha

The foreign direct investment (FDI) in the telecom sector rose to $6.2 billion in the last financial year, a near five-fold increase from $1.3 billion in 2015-16, Union Telecom Minister Manoj Sinha said. He further said the new sectoral policy in works envisages the FDI in the telecom space to reach $100 billion by 2022.

Read More:

Food grain production to be 284 MT in 2018-19: Government

Total food production in 2018-19 will be 283.7 million tonnes, including 113 million tonnes of rice, Union Agriculture Ministry said. Food grain production during the kharif season is expected to be 140.2 million tonnes while it would be about 142.5 million tonnes during the rabi season as per the tentative targets. Paddy production would be around 113 million tonnes in 2018-19 including 98 tonnes during Kharif season. The ministry has targeted 100 million tonnes of wheat production this year. As per the targets, pulses production is expected to be 24 million tonnes while oilseeds production would be 36 million tonnes.

Read More:

FDI in food processing touches USD 1-bn mark this year: Badal

The foreign direct investment (FDI) in the food processing sector has already touched the USD 1-billion mark so far this year, Food Processing Minister Harsimrat Kaur Badal said. According to official data, FDI in the food processing sector was USD 904.9 million in the 2017-18 fiscal, while it stood at USD 727.22 million, USD 505.88 million and USD 515.86 million in 2016-17, 2015-16 and 2014-15, respectively.

Read More:

Bank of Baroda, Dena Bank, Vijaya Bank to be merged, create India’s third largest bank

Government of India is planning to merge three state-operated banks - Bank of Baroda, Dena Bank and Vijaya Bank - in an effort to enhance the country’s banking sector. The merged entity, expected to be India’s third largest bank, will continue to receive capital support from the government, according to Mr Rajiv Kumar, Secretary, Department of Financial Services, Government of India. The entire process is expected to be concluded by the end of the current financial year ending March 31, 2019.

Read More:
Financial services garners $4.2 bn PE/VC investment in first half of 2018, says EY-IVCA report

The financial services sector has emerged as a key segment of interest for private equity and venture capital (PE/VC) investments as deals worth USD 4.2 billion were announced in the first half of this year, says a report. According to the EY-IVCA latest report, the first half of this year has seen the highest ever half-yearly PE/VC investment in the financial services sector with USD 4.2 billion invested across 74 deals.

Read More:

India has third highest number of family-owned mega businesses: Credit Suisse report

At 111, India has the third highest number of publicly-listed family-owned companies in the world, according to Credit Suisse Research Institute’s latest CS Family 2018 report. For the report, Credit Suisse identified family businesses based on two criteria—direct shareholding by founders or descendants is at least 20%, and voting rights held by the founders or descendants are at least 20%. The survey looks at 1,015 family-owned companies around the world with a minimum market capitalization of $250 million.

Read More:

Indian demi-billionaires to rise by 70% by 2022: Survey

As the list of wealthy Indians with over USD 500 million or more in assets grows, the number of demi-billionaires is poised to grow by 70 per cent by 2022, a recent survey said. According to a report by Knight Frank, India, which had 200 demi-billionaires in 2017, this number is slated to increase to 340 in 2022.

Read More:

Company:

L&T’s power arm bags orders worth Rs 1,400 crore from NTPC

Larsen & Toubro, the $18 billion-engineering major has bagged two orders worth Rs 1,400 crore from state-run NTPC. L&T’s power division received order two orders for building flue gas desulphurisation (FGD) systems from NTPC at its Vindhyachal Super Thermal Power Plant in
Madhya Pradesh and Darlipali Super Thermal Power Project in Odisha.

Read More:

Voltas to invest Rs 1,000 crore on its home appliance foray

Tata group firm Voltas and its Turkish JV partner Arcelik would invest Rs 1,000 crore (US$ 137.45 million) in the next four-five years to set up a home appliances plant in Gujarat.

Read More:

Colorbar aims 250 standalone stores by 2020, expansion in India and abroad

Indian makeup and beauty brand Colorbar will expand its retail footprint aggressively over the next couple of years with the aim to reach 250 stores by the end of 2020. This fiscal, the company aims to open 20 standalone stores in addition to its current 80 stores. The company, is valued at around $300 million (Rs 21 billion approx.), is eyeing a bigger share of the Rs 180 billion beauty market in India.

Read More:

Walmart Foundation to invest $25 million for farmer support

Walmart Foundation announced that it will invest about Rs 180 crore ($25 million) to improve farmers’ livelihoods in the country over the next five years. Walmart India is also planning to grow its direct sourcing from farmers to 25 per cent of produce sold in its Best Price cash and carry stores over the same period, to accelerate market access improvements and cut transportation costs for producers.

Read More:

Export / Import:

INDIA’S FOREIGN TRADE: August 2018

India’s overall exports (Merchandise and Services combined) in April-August 2018-19* are estimated to be USD 221.83 Billion, exhibiting a positive growth of 20.70 per cent over the same period last year. Non-petroleum and Non-Gems and Jewellery exports in August 2018 were US $ 20.70 Billion, as compared to US $ 17.78 Billion in August 2017. Imports in April-August 2018-19* are estimated to be USD 269.54 Billion, exhibiting a positive growth of 21.01 per cent over the same period last year. Oil imports in August 2018 were US $ 11.83 Billion compared to US $ 7.80 Billion in August 2017.

Read More:
https://www.ibef.org/news/indias-foreign-trade-august-2018

Panasonic eyes Rs 100 crore in appliance exports revenue from India business

Japanese consumer durables major Panasonic said it aims to grow its appliance exports revenue from India to Rs 100 crore in three years, driven by strong demand from regions like SAARC, the US and Malaysia. The company already exports appliances like electric cookers, mixer grinders and wet grinders to international markets and clocked export revenue of about Rs 64 crore last fiscal. “India has been a
key export hub for us and regions like SAARC, Hong Kong, Malaysia, the US and Thailand are among the largest markets for our appliance’s exports business. We expect the export revenue to grow about 60% in the next three years, it would be at about Rs 100 crore,” Panasonic Appliances India company MD Hidenori Aso told PTI.

Read More: https://www.livemint.com/Companies/xvObBTGXXt2hpRXNic6Fj/Panasonic-eyes-Rs-100-crore-in-appliance-exports-revenue-fro.html

Govt plans to double edible oil production by 2022 to cut import dependence

The central government has prepared a five-year schedule to double India’s edible oil production and reduce import dependence, through expansion in sowing area and yield. At a recent rabi conference, the ministry of agriculture revealed the plan to take annual production to 13.69 million tonnes (mt) by 2022, as against the current 7.31 mt.


Infosys and Australian Open announce strategic partnership

Software major Infosys announced a strategic three-year partnership with the Australian Open tennis championship. "This partnership is about creating new ways of experiencing the Australian Open. We are really excited about the opportunity to showcase how digital technologies can enhance the boundaries of this tournament, to change the way the tournament is watched, analysed and played,” Infosys CEO and Managing Director Salil Parekh said in a statement here. The Australian Open, one of the world’s most popular sports and entertainment events, has continued to evolve its digital experiences in recent years.


Technology / e-commerce:

Samsung Opens Largest Mobile Experience Centre in the World at Bengaluru’s Iconic Opera House

Samsung Electronics announced the opening of the world’s largest mobile experience centre in Bengaluru, India’s tech capital. The iconic Opera House on Brigade Road, which will be home to the Company’s largest mobile experience centre, has been renovated and restored to a magnificent piece of architecture. Samsung Opera House will bring together technology, lifestyle and innovation to offer people unique experiences. Samsung Opera House will showcase differentiated product experiences, built around Samsung’s philosophy of #DiscoverTomorrowToday. These experiences revolve around transformative technologies such as Virtual Reality (VR), Artificial Intelligence (AI) and Internet of Things (IoT), which Samsung is pioneering globally.


Infosys and Australian Open announce strategic partnership

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More than Rs 12,000 crore business recorded on GeM

The Government launched the Mission in 19 different States and Union Territories from 6th September to 17th October 2018 that will aim to increase awareness so as to accelerate the use of GeM that could augment the targeted benefits of online procurement through GeM.

Read More:
https://www.newdelhitimes.com/more-than-rs-12000-crore-business-recorded-on-gem/

Metro Cash and Carry to digitise 5 lakh stores in the next 3-5 years

German wholesaler retailer Metro Cash and Carry Pvt. Ltd plans to digitize over five lakh kirana stores in India in the next three to five years as a part of its ongoing digitization and omnichannel strategy. The wholesaler retailer is aggressively focusing on the business to business (B2B) segment by offering modern fixtures, point of sale terminals and marketing tools to kiranas with the aim of increasing customer traction alongside boosting modernization of its traders and retailers’ businesses.

Read More:

Amazon India eyes more than 50 FCs in 13 states by year end

E-commerce giant Amazon India will end 2018 with more than 50 Fulfilment Centres in 13 states across the country with a combined storage space of close to 20 million cubic feet, a senior company executive said. The company’s customers and the Amazon mobile shopping app have access to over 170 million products across hundreds of categories.

Read More:

Google expands Neighbourly app to five more cities in India

Google’s “Neighbourly” app, which helps users with local information like nearby shopping arcades, parks, fitness, food and tuition centres is now rolling out to Indian cities such as Ahmedabad, Coimbatore, Mysore, Vizag, and Kota. The latest version of the application includes enhanced voice input, thus, allowing people to ask and respond to questions in their own languages, quicker replies and “similar answers” feature that would detect and group similar answers.

Read More:
https://www.hindustantimes.com/tech/google-expands-neighbourly-app-to-five-more-cities-in-india/story-0QlzOEmcIRxQ0bh4BJu8BO.html

Twitter signs 12 premium video content partnerships in India

Micro blogging platform Twitter on Tuesday announced that it has forged over 50 premium video content collaborations in the Asia Pacific of which 12 are with Indian partners for live streaming and video highlights programming in sports, entertainment and news. Among the Indian partners, Twitter has signed on Red Chillies Entertainment, Viacom18’s Vh1 Supersonic, Comic Con India, Network 18, NDTV, Filmfare and mobile app for cricket CricBuzz.

Read More:
https://www.livemint.com/Technology/8PrvS2U1WoYvJLReVKPohN/Twitter-signs-12-premium-video-content-partnerships-in-India.html
Retail:

India’s retail market likely to touch Rs 80 trillion in 2020, says report

Buoyed by consumerism, rising income levels and foreign direct investments in consumer-facing sectors, India’s retail market may touch Rs 80 trillion in 2020 from close to Rs 50 trillion now. A joint report from Deloitte and Retailers’ Association of India shows the retail sector is emerging as one of the largest sectors in the economy.

Read More:

Automobile:

Honda 2-Wheelers Crosses 2million Cumulative Exports Milestone

Honda Motorcycle and Scooter India (HMSI) said it has crossed 20 lakh cumulative exports mark, 17 years after it started shipping its products overseas. The company had started exporting with Activa in 2001 and it took 14 years to cross the first 10 lakh cumulative exports mark. It has, however, taken only three years to export the latest 10 lakh units. "Our tri-fold strategy of introducing new models, entering new markets while consolidating in existing markets has resulted in achieving two million export milestone," HMSI Senior Vice President - Sales and Marketing Yadvinder Singh Guleria said in a statement.

Read More:

In the driving seat! Hyundai topples Ford to be India’s top car exporter

Korean carmaker Hyundai dislodged Ford to reclaim the tag of the biggest car exporter from India after a gap of one year. Hyundai, which exports vehicles to more than 80 destinations from India, managed to clock a 23 per cent growth in shipments during the April-August period of the financial year 2018-19.

Read More:
2019 Mercedes-Benz GLC to be imported to U.S. from India

Mercedes-Benz is working on a refresh for its bestselling GLC compact crossover, and now comes a report from Automotive News that the luxury automaker will begin importing the vehicle from India after previously importing it from Bremen, Germany. A spokesman told AN that the company will export the GLC from its plant in Pune in western India, with deliveries starting to arrive in the U.S. next month.

Read More:
https://jalopnik.com/mercedes-is-going-to-import-cars-from-india-while-every-1829267530

Aviation:

India’s 100th airport opens in Sikkim

Prime Minister Narendra Modi on Monday inaugurated the first airport in Sikkim; with this inauguration, the number of functional airports in the country went up to 100. the airport would be linked to the Union government’s UDAN (Ude Desh Ka Aam Nagrik) regional connectivity scheme and the airfare for about an hour would come to ₹2,500. The airport had been constructed at an estimated cost of ₹605 crore.

Domestic air passengers grew 17.17% to 11.35 million in August

Country’s domestic passenger traffic grew over 17 per cent to 11.35 million in August over the same period year ago even as the average seat factor of all major carriers declined compared with July, DGCA data show.

Read More:

Delhi’s IGI Airport 16th busiest in the world; over 6 crores passengers visited in 2017.

Indira Gandhi International Airport has been ranked as the 16th busiest in the world, handling 6.34 crore passengers in 2017, according to Airports Council International (ACI) report. The airport is 16th among the world’s top 20 busiest aerodromes in terms of passengers handled on an annual basis. Atlanta Hartsfield-Jackson in the US maintained its position as the world’s busiest airport by handling 10.39 crore passengers in 2017, followed by Beijing, Dubai, Tokyo and Los Angeles.

Read More:
Upcoming Event

Celebrating 150th birth anniversary of Mahatma Gandhi

A TRIBUTE TO WORLD PEACE
Celebrating the 150th Birth Anniversary of Mahatma Gandhi

You are invited to a musical evening by Perth Neyveli Sishyakulam to contemplate Mahatma’s message of world peace and non-violence.

Sunday 7th October | 4.00 pm
Willetton Sports Club,
58 Burrendah blvd, Willetton

Please confirm your participation on email to inf.perth@mea.gov.in
Bharat Ko Janiye Quiz

Quiz open for PIOs, NRIs and Foreign nationals

PARTICIPATE IN
BHARAT KO JANIYE QUIZ

- No entry fee
- Quiz is open for PIOs, NRIs & Foreign nationals between the age group of 15-35 years.
- Fully sponsored 15 day Tour to India
- Prizes: Gold/Silver/Bronze medals & certificate at Pravasi Bharatiya Divas Convention 2019
- Last date of registration 15 October 2018
- For participation and further information on Quiz, please visit: www.bharatkojaniye.in
Upcoming Trade Fairs in India

- **International Conference on MINERALS & METALS OUTLOOK 2030**
  - Supported by: NMDC
  - Hosted by: NMDC
  - Date: 9-10th October 2018
  - Venue: Taj Palace, Diplomatic Enclave, New Delhi

- **INDIA STEEL 2019**
  - Date: January 22 - 24, 2019
  - Venue: Mumbai Exhibition Centre, Mumbai

- **India International Silk Fair**
  - Date: 16th - 18th October, 2018
  - Venue: Pragati Maidan, New Delhi, India

- **Invest Madhya Pradesh Global Investors Summit**
  - Date: 23rd & 24th February 2019
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