



India Canada Biz Digest
 Delivering news impacting Indo-Canadian trade relations
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 Week of 4th Apr - 10rd Apr 2018

DefExpo 2018

DefExpo 2018 kicked off in Thiruvananthapuram, Chennai on Wednesday with much fanfare, as it is a platform for India to showcase its defence prowess. The expo has seen the participation of many global and domestic firms who hope to secure contracts. The Expo was formally inaugurated by Prime Minister Narendra Modi on Thursday. The expo will see the participation of over 500 Indian companies and over 150 foreign companies. The four-day DefExpo India, whose theme is "Emerging Defence Manufacturing Hub" is a biennial exercise aimed at establishing Brand India and highlighting the manufacturing capabilities of the country's public and private sectors.

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Canada Pension Plan investment board invests an additional C\$185 million in the strategic investment platform with the Phoenix Mills Limited, India

Canada Pension Plan Investment Board (CPPIB) has invested an additional C\$185 million into the Island Star Malls Developers Pvt. Ltd. (ISMDPL), the strategic investment platform it co-owns with The Phoenix Mills Limited (PML). Through this second tranche, CPPIB has increased its investment into ISMDPL to a total of C\$328 million, for a 49% ownership stake, with PML owning the balance 51% stake.

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How a tech giant from India stumbled into a talent jackpot in Canada

Paytm, an Indian tech unicorn that's said to be worth around \$10 billion, chose Toronto in 2014 for its first major foray abroad because the city was thick with young experts in machine learning. Paytm Labs now has about 70 employees. Last year, the company created a mobile app for Canada that allows users to pay their bills instantly in one place. Canada originally was meant to be a research hub. Then executives noticed that no one was trying to make it easier to pay bills. So they decided to build an app for Canada and see if an Indian fintech company could make money in North America.

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The 16th International Energy Forum Ministerial (IEF16)

The 16th International Energy Forum Ministerial (IEF16) gathers IEF Energy Ministers, industry leaders, and heads of key international organisations to debate the future of global energy security on 10- 12 April 2018 in New Delhi. Dialogue among Ministers and industry leaders on how energy security and system resiliency will evolve along energy transition pathways, and meet global economic, demographic, and environmental challenges, will help secure an energy future that remains affordable, productive, sustainable, and fair to all.

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Highway construction hits record 10,000 km in FY18

Construction of national highways in India hit a record 10,000 km in the year ended March 31 after the government stepped up the pace of implementation and awarding contracts.

On average, 27.5 km of highways were constructed every day in FY18, while contracts were awarded for an average 46 km per day. The total investment in constructing national highways by both the government and private investors was about \$23 billion.

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'India can play pivotal role in global fourth Industrial revolution'

With over 50 per cent of its population under the age of 27 years, India can play a pivotal role in the fourth industrial revolution and skip the traditional phases of development to transition to a developed nation,

"The advent of the fourth industrial revolution can help India leapfrog traditional phases of development and accelerate its transition to a developed nation," World Economic Forum (WEF) President Borge Brende said.

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Passenger vehicle sales hit record 3.28 mn in 2017-18

Passenger vehicles sales recorded a growth of 7.89 per cent with sales of 3.28 million units in 2017-18, according to Society of Indian Automobile Manufacturers.

Passenger vehicles (cars, utility vehicles and vans) closed the year with sales of 3.28 million units, growing at 7.89 per cent, against 9.23 per cent in 2016-17. Cars grew at 3.33 per cent to 2.17 million units, while utility vehicles expanded at a healthy 21 per cent to 0.92 million units. Total production of passenger vehicles crossed 4 million for the first time during the year in March, while sales grew 6.38 per cent to 300,722 units. Around 747,287 units were exported.

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56 new airports will become functional in the next few years, said Suresh Prabhu at Global Logistics Summit

In order to harness trade and make logistics more efficiently, 56 new airports will become functional in India in the next few years. Indian logistics industry is estimated at around US \$ 215 billion in 2019-20, growing at over 10 % annually. In the last decade or so, significant improvements in Railways, Roads, Highways, Inland Waterways, Aviation, Ports and Coastal Shipping have taken place. India has improved its ranking in the Logistics Performance Index (prepared by the World Bank) from 54 in 2014 to 35 in 2016.

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World's largest solar park to come up in Gujarat, India.

The state government of Gujarat has approved setting up of the world's largest solar park of 5,000 MW capacity in Dholera Special Investment Region (SIR)

The project will contribute significantly in achieving Prime Minister Narendra Modi's target of producing 175 gigawatt of electricity through renewable energy sources by 2022. The solar park would not only provide employment to over 20,000 people, but also open new manufacturing avenues for the entire supply chain in and around the Dholera International City.

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Indian techie designs Desi Facebook 'Duniyastar'

In the backdrop of Facebook-Cambridge Analytica data breach controversy that created a storm among Facebook users, It was being wondered if it's time to consider having India's own social networking company. A techie in Warangal had already stumbled upon the idea two years ago and launched an indigenous social networking site.

Unique feature of Duniyastar is creating events like parties and festivals. One can invite friends both privately and publicly with due confirmation from them. Videos of any Uniform Resource Locator (URL) link of a web source can be locally on the site without going to the host site,

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STATBOX

India's Growth Rate projection for 2018

Asian Development Bank - 7.3%

Global Economic Outlook - 7.3%

Moody's -7.6%

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