The Make In Odisha Conclave 2018 is the flagship biennial business event of the Government of Odisha. The conclave will showcase the policy & regulatory environment, investment opportunities across focus sectors and the manufacturing prowess of the State.

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India Improves Rank by 23 Positions in Ease of Doing Business

The World Bank released its latest Doing Business Report (DBR, 2019) today in New Delhi. India has recorded a jump of 23 positions against its rank of 100 in 2017 to be placed now at 77th rank among 190 countries assessed by the World Bank. India's leap of 23 ranks in the Ease of Doing Business ranking is significant considering that last year India had improved its rank by 30 places, a rare feat for any large and diverse country of the size of India. As a result of continued efforts by the Government, India has improved its rank by 53 positions in last two years and 65 positions in last four years. India has improved its rank in 6 out of 10 indicators and has moved closer to international best practices (Distance to Frontier score) on 7 out of the 10 indicators.

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T-Hub, Communitech pick 9 Canadian startups for Canada-India Global Bridge programme

Hyderabad-based startup engine T-Hub, and Communitech, a Canada-based public-private innovation hub have selected nine Canadian tech startups for the 'Global Bridge: Canada-India' programme. Launched in July this year, the programme aims to provide Canadian startups and scale-ups with market access opportunities to grow their business in India. The three-month programme helps Canadian startups to scale in India by working with them to formulate and execute their India go-to-market strategy in order to cater to the huge Indian market. This includes providing the necessary support and resources to set up operations in India, and helping them to localize their business model and product for the Indian market.

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India one of World Bank's top reformers

India, which jumped more than 50 spots in the ease of doing business ranking in just two years, has emerged as one of the top reformers, World Bank officials said Wednesday. In the coming years, India could very well improve its ranking further given that the impact of some of the ongoing reforms has not been fully realised or captured yet, they said. At the same time, they cautioned that entering the top 50 bracket a goal set by Prime Minister Narendra Modi in 2014 is a tough nut to crack, even though at this point of time, it no longer seems to be impossible for India. "India is one of our top reformers, one of our top 10 performers. It was also on the top 10 list last year.. two years in a row, which is sometimes very difficult to do," said Shanta Devarajan, the World Bank's Senior Director.

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PitaPit enters South, West Indian market through MuVi concept restaurants

Canadian quick service restaurant chain, PitaPit, is all set to enter into South Indian market with its first restaurant in a new mall in Hyderabad. Founded in 1995, in Ontario, Canada, PitaPit today has over 650 restaurants across 13 countries. PitaPit offers customised, healthy and nutritious Pita Sandwiches. It already has presence in North India with 11 restaurants being operated in partnership with Mentor Hospitality, its master franchisee for North and East India. The brand is growing aggressively in the country with about 10 restaurants under construction in various metro cities. It recently opened a restaurant at the Delhi Airport and RMZ Eco world, a Tech Park in Bengaluru.

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Renewable Energy and India’s Entrepreneurial Mindset to make a significant impact on India’s GDP growth in the coming decade. The Indo-European Business Forum (IEBF) unveiled its report titled ‘Moving Towards a $10 trillion Economy: India 2030’, at the ‘Global Investment Conclave on Investment Opportunities in New India’ in the UK’s House of Lords, London. The updated figures released by the World Bank for the year 2017 places India as the sixth largest economy of the world, surpassing global giant France. India is well poised to surpass Japan, Germany, Britain, and France to become the third largest economy by 2030. India is already moving towards its goal with a 23 point jump in the World Bank’s ‘Ease of Doing Business’ index.

Norway’s Equinor Pursues Oil, Gas, Renewable Investments In India

Norway’s oil and gas major Equinor is considering investment opportunities in India’s oil, gas, and renewables industries, chief executive Eldar Sætre told Reuters. “We are looking at India both from oil and gas, but also from the renewables,” Sætre told Reuters, noting that it’s a very early stage but “we need to be on the ground.” Separately, Equinor is also exploring opportunities for investing in liquefied natural gas (LNG) projects, although it’s not something that the Norwegian firm needs to develop—it’s just one of the opportunities that it is considering, the company’s CEO told Reuters. India, for its part, will see its energy consumption growing at the fastest rate among all major economies by 2040.

Indian firms upbeat on local & global opportunities: Survey

Indian firms are upbeat on local and global opportunities, with 96% having positive outlook on the international trading environment. While 94 per cent companies are upbeat about their growth prospects, a similar majority, 97 per cent, of Indian businesses are bullish about the growth opportunities, global banking giant HSBC said in its ‘Navigator’ survey. Indian companies were found to be significantly more optimistic about the above three factors than the global average of global trading environment (78 per cent), market (76 per cent) and for their own company (77 per cent). The three key drivers of growth of trade for Indian firms, are greater use of technology (41 per cent), increasing demand for their products (34 per cent) and growth of e-commerce (33 per cent).

STATBOX

Domestic passenger vehicle sales increased 6.88 per cent in April-September 2018-19 over the same period last year.

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5G rollout US$ 10 billion opportunity for Indian IT firms

The planned rollout of 5G or fifth-generation wireless technology by telecom companies globally offers at least $10 billion business over the next six years for India’s information technology (IT) services companies, according to a Mumbai-based brokerage firm. This new technology spend by telecom firms on software and services could bring over $1.1 billion in incremental revenue over the next three years for country’s five largest companies, including Tata Consultancy Services Ltd, Infosys Ltd, HCL Technologies Ltd, Wipro Ltd and Tech Mahindra Ltd. This development is significant as telecom firms over the last two years had held back their spend on technology, leading to tepid growth at telecom verticals for all IT firms.

India an investment hotspot for Chinese appliance makers

Midea Group, a major Chinese electrical appliance manufacturer, kicked off the construction of a US$190 million Science and Technology Park in India. The Group is planning to turn the 270,000-square-meter parcel into a production base for household appliances, HVAC and air-conditioning compressors over the next five years. The park will operate in early 2020, and is expected to produce 500,000 refrigerators, washing machines, water purifiers and water heaters, 1.5 million household air conditioners, 250,000 commercial air conditioners and 4.5 million air conditioner compressors every year. India is becoming a hot spot for Chinese home appliance giants to invest, and the country is an important growth market for Midea.

KPMG to expand India front, looks to hire 9,000 employees

The management consulting team of KPMG is looking to hire nearly 8,000-9,000 people in India, a tenth of them to be deployed on projects overseas, as they see global clients increasingly want one of the Big Four audit firms to implement solutions and demonstrate results. KPMG is consolidating its global delivery capability in India, its largest offshore base, hiring engineers and executives to deliver on the promises its consultants make to clients. The global trend is also reflected in India, said company executives. India’s traditional IT services companies are seeing a revival of business from clients globally, making them resume hiring in thousands to cater to the demand. Analysts said this shift augurs well for the country due to the larger base of trained talent available here.