RMZ, CPPIB kick off joint venture with US $88 million Bengaluru deal

Canada Pension Plan Investment Board (CPPIB) and commercial real estate major RMZ Corp are together snapping up an L&T property in Bengaluru for US $88 million to develop 2-million-sqft tenanted office space. The newly formed joint venture plans to develop 8-10 million sq ft of leased office assets with an estimated value of around $1.5 billion. India's tenanted offices have attracted marquee global investors like Blackstone, Brookfield Asset Management and GIC. Global pension and sovereign wealth funds have chased investment opportunities in the office market for its stable, long-term yields, eschewing the broader, volatile real estate industry.

India will replace Japan to become the world's 3rd biggest economy by 2030

India will overtake Japan to become the world’s third-biggest economy by 2030, according to a recent report by the HSBC Holdings Plc, which conducted a study of total 75 nations to understand global growth. China will clinch the top spot from the United States to become the world's largest economy at $26 trillion, way higher than the $14.1 trillion economy it is today, the study found. The report, shared with Bloomberg, says India will outclass Japan to become the third biggest contributor to the world’s economy. Earlier this year, India edged past France and snatched the tag of the world's sixth-largest economy, as per a World Bank report.

India, most sought-after business destination

Starting a business? India happens to have become the most-preferred destination in the world to do so, if one goes by the number of people searching for the best place to set up shop. A study conducted by SEMrush, an online digital marketing suite, revealed that India leads the Top 10 globally most searched countries online for 'starting business in'. The study has established the fact that India is not just a preferred choice for Indians to do business in their homeland, but is also becoming a priority for SMEs from across the world. Rohan Ayyar, Regional Marketing Manager India, SEMrush, says the number of SMEs in India is 42.5 million, registered and unregistered, with over 10 per cent average growth rate.

Govt approves new telecom policy, eyes USD 100 bn investments, 4 million new jobs

The government expects to attract USD 100 billion in investments and generate four million jobs in the telecom sector as it Wednesday approved a new policy for the industry. The policy also envisages 50 Mbps of broadband connectivity to every citizen in five years. "Cabinet has approved National Digital Communications Policy today," Telecom Minister Manoj Sinha said Wednesday. He said things have very rapidly evolved in the telecom sector and hence new policy has been made to address emerging technology areas like 5G, Internet of Things and machine to machine communication. The minister said the government wants to focus on socio-economic growth.
### Warren Buffett’s Berkshire Hathaway closes US$ 300-million investment in Paytm

One97 Communications, the parent entity of India’s largest digital payments firm, Paytm, has received $300 million in fresh funding from Berkshire Hathaway Inc. The deal is the Warren Buffett-led firm’s first investment in the country. According to regulatory filings sourced from Paper.vc, One97 Communications issued 1.7 million shares to BH International Holdings on September 27. Post the investment, Berkshire Hathaway will have around 2.9 per cent holding in the Indian firm. Paytm’s value post the investment will stand at $10 billion. Earlier this month, Berkshire Hathaway had confirmed it was investing in Paytm.

### Indian realty market to become third largest, touch $1 tn by 2030

Indian real estate market is expected to touch $1 trillion by 2030, becoming the third largest globally. According to the survey conducted by KPMG in association with Naredco and APREA revealed that the sector is estimated to grow to $650 billion by 2025 and surpass $850 billion by 2028 to touch $1 trillion by 2030. The report released Thursday here noted that India has consistently improved its ranking in global real estate since 2014, which has instilled confidence in investors. Neeraj Bansal partner and head ASEAN corridor of KPMG in India said this growth is driven by emerging asset classes such as affordable housing and co-working spaces.

### Medical technology sector may hit $9.6 bn in 2022

The country's medical technology sector, which has been identified as a sunrise sector with high government focus on development, is expected to touch USD 9.6 billion in 2022. The global medical technology market is also expected to reach USD 495 billion in the next three years, from the present USD 400 billion, PwC said in its report. With the successful adoption of Medical Device Rules this year, the report said the Indian medical technology industry finally seems to be coming of age and ready for the next phase of evolution. "The domestic MedTech (medical technology) industry, estimated at USD 5.7 billion in 2017, is expected to grow to USD 7.8 billion in 2020 and USD 9.6 billion in 2022," the report said.

### 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 Tuesday. "When we took over the government in 2014, FDI in the food processing sector used to be USD 500 million every year. This year, we touched USD 1-billion mark. This is a tip of the iceberg, we have to go a long way," Badal said addressing the CII event on post harvest and logistics. 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 and USD 505.88 million in 2016-17 and 2015-16 respectively.

### India’s story compelling evidence that openness in services contributes to growth

India’s economic reforms and growth story offer compelling evidence that openness in services contributes to long run growth performance, the IMF, World Bank and WTO said in a joint report Sunday. India's reforms in the 1990s brought more openness, better regulation and greater investment, allowing Indian manufacturing firms to source services from a range of domestic and foreign providers operating in a more competitive environment, the report said. The report, 'Reinvigorating Trade and Inclusive Growth', was released by the International Monetary Fund (IMF), World Bank and World Trade Organization.

### World university rankings: A record 49 from India among the best in the world

Led by Indian Institute of Science (IISc) in Bangalore, India has a record 49 institutions among the best universities in the world, according to the Times Higher Education (THE) World University Rankings 2019 published Wednesday. While IISc remained the top school from the country, the Indian list saw some fresh names including the newly established Indian Institute of Technology in Indore (IIT Indore) making an impressive debut in the global rankings. While IISc was kept in the 250-300 ranking cohort, IIT Indore made its debut with a presence in the 351-400 best universities group ahead of established IITs in Delhi, Madras and Mumbai.

### Connect with us to Invest in India

Please Contact: Vinayak Dandawati
Marketing Executive
com.ottawa@mea.gov.in

### For guidance on doing business in India

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