<table>
<thead>
<tr>
<th>The Indian Space Research Organisation successfully launches GSAT-29 satellite.</th>
<th>India’s Homegrown Payment Gateway Giving Tough Fight to Visa and Mastercard</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISRO’s heavy-lift rocket GSLV-MkIII-D2 Wednesday successfully injected into orbit the country’s latest communication satellite GSAT-29. ISRO scientists had termed the launch crucial for the space agency as the rocket would be used for the ambitious Chandrayaan-2 and the country’s manned space missions. The GSAT-29 satellite is intended to serve as a test bed for several new technologies. It is specifically designed to cater to communication requirements of users from remote areas of the country. The mission life is about 10 years. GSLV-MkIII is the fifth generation launch vehicle developed by ISRO and is designed to place satellites of up to 4,000 kg in Geo Transfer Orbit.</td>
<td>India’s domestic payment gateways like RuPay and BHIM UPI are now giving a tough fight to foreign players like Visa and Mastercard, who are fast losing their clout in the country. In 2013, just a year after launch, RuPay had just 0.6 percent market share, but now controls almost half of the market share, Financial Express reported. The card is backed by the Government of India and all Indian banks now issue RuPay cards as well as cards that carry Visa and Mastercard logo. Another system of money transfer developed by India that has become popular is the UPI based BHIM. BHIM has been built over IMPS (Immediate Payment Service).</td>
</tr>
</tbody>
</table>

**Read More**

<table>
<thead>
<tr>
<th>Canada Pension Plan Investment Board (CPPIB ), global investors eye Raymond land parcel in India.</th>
<th>India smartphone market reaches all-time high shipment of 42.6 million in Q3’18: IDC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raymond’s 20-acre land parcel in Mumbai has drawn buying interest from Canada Pension Plan Investment Board (CPPIB) and other global investors. Global institutional investors and property developers are keen on the tract of land that is part of the bigger, 125-acre parcel at Thane’s Cadbury Junction. Among the prospective purchasers, CPPIB has shown interest in buying the land parcel along with its partner Phoenix Mills.</td>
<td>Smartphone shipments in India touched an all-time high of 42.6 million units in July-September 2018 quarter, registering a year-on-year growth of 9.1 per cent, according to the research firm IDC. This is the first time when the smartphone market is at par with the feature phone market with each segment contributing 50 per cent to the overall mobile phone market, IDC said in a statement. Smart phone shipments in India are on track to exceed feature phone shipments.</td>
</tr>
</tbody>
</table>

**Read More**
Canadian Solar to buy out India’s Suzlon in two solar projects
Ontario-based Canadian Solar Inc. has acquired the 51% stake it didn’t already own in two solar power ventures with India’s Suzlon Energy Ltd. Suzlon and Canadian Solar had entered into a joint venture in 2016 for these two solar power projects. At the time, Canadian Solar had picked up a 49% stake each in Amun and Avighna. The two solar projects have a capacity of 15 megawatt each. Canadian Solar has solar power assets with total capacity of around 160 megawatts in India, the report said.

Another foreign furniture giant is following IKEA to India
Three months after the Swedish major IKEA set shop in India, another global furniture retail giant is testing the waters. On Nov. 15, Reliance Brands, part of the Mumbai-based Reliance Industries, announced its tie-up with Williams-Sonoma to bring the furnishing major’s brands to India. The US retailer’s first Indian store will open in Mumbai in 2020. Reliance will retail Williams-Sonoma’s popular brands Pottery Barn, West Elm, and Pottery Barn Kids, which will also be sold online. “Adding Reliance to our franchisee network is a significant step in our continuing global expansion,” said Ronald Young, the global executive vice-president for Williams-Sonoma.

Why India born Pichai-Nadella-Nooyi rule US business
What do Satya Nadella (Microsoft), Sundar Pichai (Google), Indra Nooyi (formerly PepsiCo), Shantanu Narayen (Adobe), Nitin Nohria (Harvard Business School)—to cite just a few well-known names—have in common? To begin with, they are successful leaders of globally renowned institutions that significantly impact the world we live in. Further, they are leaders who have had a significant component of their early upbringing, living experiences, and education in India. They are “made-in-India managers.”

STATBOX
India is the 3rd largest producer of chemicals in Asia by volume.

Connect with us to Invest in India
For guidance on doing business in India

Please Contact:
Deepshikha Saxena
Marketing Assistant
com.ottawa@mea.gov.in