India decides its future !!
The 2019 general elections landmark results can push the country to double digit growth in the years to come.

After Prime Minister Narendra Modi came to office in 2014, India saw a return to reforms with three important things introduced - Insolvency and Bankruptcy Code, Goods and Services Tax and Direct Benefit Transfers. Infrastructure building received a boost as well. That helped the economy shift to the average annual growth rate of 7.5 per cent during the past five years. India has now returned Modi with a strong overwhelming mandate in 2019, bigger than it gave him in 2014. Encumbered by wishful thinking, media pundits had used region-based calculations to predict a fractured mandate, even a hung parliament this time around. But Indians thought differently: discarding all these considerations, they put their faith in Modi and placed their fate in his hands.

India will be the No. 1 place in the world for FDI : Prem Watsa

Prem Watsa, Chairman, Fairfax Financial Holdings is excited about India, called the country the number one investment destination in the world. "I see money coming in from all over the world - the US, Canada and Japan, because India is a big democracy. More than 600 million people voted in this election. People understand democracy, the rule of law. And you have had it for five years. You will have more of it. There will be more privatisation, more business-friendly policies. And fundamentally, as I travel all around the world and talk to more people, I have realised that is what creates jobs. So, you have economic freedom and that's what will help India" Watsa told. "Financial services grow at 2-3 times the economic growth of a country. I see India's economic growth in the next 5 years to rise from 7-8 per cent to 10 per cent, perhaps even more than that over time, because that is the potential of India," he said.

India surges ahead of China in Fintech Funding

Nikki Asian Review reported that China, by contrast, has witnessed the fintech funding being dropped to USD 192 million, a decrease of 89 per cent compared to the previous quarter. In terms of real numbers, the two countries were even, with India and China each racking up 29 deals. In Asia overall, the number of deals rose to 127, eight more than the prior quarter, mainly driven by growth in India, where the number jumped to 61 per cent. A sizable portion of recent fintech funding in India has come from Japanese tech conglomerate SoftBank Group’s USD 100 billion Vision Fund. According to the "India Fintech Report 2019" by data portal Medici, India is now the world’s second-biggest fintech hub after the U.S., with over 2,000 startups operating in the sector. Payments constitute the biggest share, with other areas of activity including lending, personal finance and insurtech.

Canada’s Fairfax-backed Fairchem Speciality to restructure business in India

Fairchem Speciality Ltd, a Mumbai-listed chemicals maker backed by Canada’s Fairfax Group, is going through a restructuring exercise to sharpen focus on its main businesses. In a multi-layered transaction, the speciality chemicals maker plans to merge wholly owned unit Privi Organics India Ltd with itself and create a new subsidiary called Fairchem Organics Ltd. The merger with Privi Organics will bring the company’s aroma chemicals business under one roof, Fairchem Speciality informed stock exchanges. This merged entity will be renamed as Privi Speciality Chemicals Ltd. Fairchem Speciality said the decision to create two niche and focused segments without any business overlap will be prudent to raise capital as the “growth profiles and the capital needs” of these businesses are very different.
Walmart targets exponential growth in India over the next ten years

"The next 10 years will be the period of exponential growth for Walmart India. And if I look at the opportunities India presents, I think it will still remain important to stay focused and not start thinking about going national," said Krish Iyer, President and CEO of Walmart India. The company which entered India in 2007 currently operates 24 Best Price stores across 9 states and 20 cities aim to double the number of stores in the next 3-4 years. According to Iyer, Walmart India’s focus has been on tier II and tier III towns. The company will open 7 stores this year out of which six stores will be launched in Andhra Pradesh and Telangana. "It is also required to build a very solid team which can focus on compliance, regulatory issues so that the pace of expansion doesn’t slow down," he added.

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India’s Wipro strikes a deal with American giant Fruit of the Loom

Wipro has got a multi-million dollar technology services deal from American clothing company Fruit of The Loom, a company owned by billionaire investor Warren Buffett’s Berkshire Hathaway Corp. The Kentucky-based Fruit of the Loom is a Wipro customer already. The firm is expected to begin phased transition of its IT services to Wipro and the process will continue through March next year. The deal focuses on improving efficiency in supply chain and distribution. “After an extensive review of our information technology platforms, we will transition additional services to Wipro Limited, which has been a strategic partner to the Company since 2013,” said a spokesperson for FOTL. Berkshire Hathaway bought Fruit of The Loom for nearly USD 835 million after the company announced bankruptcy in 1999.

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Hyundai and Kia plan to start local assembly of electric cars in India

The FAME 2 scheme has given electric mobility a shot in the arm and is a step in the right direction to make India a viable market for electric vehicles. The expansion plans of fast chargers and other infrastructure has garnered some interest among carmakers to take the Indian car market more seriously as far as electric cars are concerned. According to a news report by Times Of India, Hyundai and Kia Motors are finalising manufacturing plans of electric cars in the country. The Korean Carmakers are looking at the possibility of partnering with LG for batteries, while also evaluating other international suppliers for the same purpose. The top management of both companies are currently doing a feasibility study in India for sourcing local components and batteries and are understanding India-specific conditions.

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India is Nestle’s fastest-growing key market

Nestle India, the local unit of Nestle SA, has emerged as the fastest growing key market for the Swiss food and beverages major in 2018, said Suresh Narayanan, Chairman and Managing Director of the company’s India unit. The Gurugram-based firm had posted a 10.8 per cent top line growth rate in 2018. Its revenue grew to USD 1.62 billion from USD 1.46 billion year-on-year. The India unit, which is now among the top 15 markets for Nestlé, is also expected to improve its ranking in the coming years, he said. Nestle India’s sales grew by double digit in January-March 2019 quarter backed by strong volume growth. Nestle India’s domestic sales, which comprises over 90 per cent of its total sales, grew 10.2 per cent in value and 9.3 per cent in volume. Products under the brand Maggi, chocolates as well as confectionery items posted double digit volume growth while beverages saw high single digit growth.

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Electric vehicle journey to begin with hybrid technology in India: Honda

Japanese auto major Honda will use hybrid vehicles as intermediates in the next two years in India before going for full electric vehicles (EVs) as it expects setting up of supporting infrastructure such as charging stations to take time. The company, which is present in India through a wholly-owned subsidiary, aims to follow the government’s push for environment-friendly vehicles by driving in models with green technologies. “In India, we will follow the EV direction set out by the central government. EV is surely the way forward for mobility technology and we expect that with government’s initiative, energy sources will shift to more renewable ones in next few years,” Honda Cars India Ltd (HCIL) Senior Vice President and Director, Rajesh Goel told.

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India is the third largest tech-based start-up hub in the world