This unique three-day forum aims to promote cooperative-to-cooperative trade within India and abroad leading to enhanced rural and farm prosperity.

India to become fifth largest economy globally this year, second in APAC region by 2025

India is forecast to overtake the UK to become the world's fifth largest economy this year and projected to surpass Japan to feature at the second position in the Asia-Pacific region by 2025, IHS Markit said. As India continues to ascend in the rankings of the world's largest economies, its contribution to global GDP growth momentum will also increase. India will also play an increasingly important role as one of the Asia-Pacific region's major economic growth engines, helping to drive Asian regional trade and investment flows. Continuing to drive the transformation of India's industrial sector through 'Make in India' policy will also be a strategic priority, in order to improve manufacturing sector output growth and generate stronger employment growth, the report said.

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India's lead over China as world's fastest-growing economy will widen in coming years

India's perch on top as the world's fastest growing major economy is unlikely to be challenged soon. Even as the Chinese economy cools due to global trade tensions, India's GDP growth will hover near 7.5 per cent by 2020, compared with 7.25 per cent in 2019, says a recent report by the Organization for Economic Cooperation and Development (OECD). "India has the fastest growth among G20 economies. Accommodative monetary policy and additional fiscal support will boost economic growth despite subdued demand from partner countries," the report added. This will be aided by higher domestic demand, fiscal and quasi-fiscal stimulus, including new income support measures for rural farmers, and recent structural reforms.

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India has a strong regulatory and robust retail payment system: RBI

A Reserve Bank of India (RBI) study says India has a strong regulatory system and robust value and retail payment frameworks as compared to advanced economies. India is one of the few countries with a proper legal framework that empowers the central bank to regulate and supervise payment systems, ensuring public confidence in the systems, RBI said in a study titled Benchmarking India's Payment Systems. Central banks also act as a catalyst for the development of robust payment systems. India is the leader in oversight of payment systems as RBI has legal backing and separate verticals to look after the function, the study showed. The study also revealed that India is a leader in ensuring regulation of cost of payment systems.

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CDPQ picks up stake in India’s Mahindra & Mahindra for USD 206 million

Caisse de dépôt et placement du Québec (CDPQ) has picked up a stake in India's Mahindra & Mahindra Ltd (M&M) for USD 205.6 million, marking the first investment by Canada's second-largest pension fund in India's automobile sector. Anita George, CDPQ India's Executive Vice President (Growth Markets and Strategic Partnerships), said that the firm would be scouting for further developments in the strategic deal with M&M as the investment firm continues to grow its portfolio in India and other international geographies. While larger peer Canada Pension Plan Investment Board (CPPiB) has been more prolific in India, CDPQ is quickly catching up. Besides making direct investments, it is also a limited partner in a fund of homegrown private equity firm Kedaara Capital and Tata Power-ICICI Venture’s Resurgent India fund.

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India's continuing digitization of the economy is going to create more opportunities in the future: Goldman Sachs CEO

Goldman Sachs CEO David Solomon took time out for a freewheeling interview over video conference to discuss a wide ranging topics about growth in India, trade wars and the fintech disruption. “If you think about the continuing digitization of the economy in India, obviously that’s going to create many opportunities. As the talent and technology in the country becomes more and more integrated, it is going to need significant amounts of capital. As a proven investor, who has already helped grow Indian companies, there will be significant opportunities for us across a number of our businesses to add value. Additionally, as a market intermediary and a market investor, our firm will bring more foreign investors and facilitate direct investment to India. Our growth will closely match that of the growth of the Indian economy,” he said.

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Sovereign's GIC, ADIA invest USD 495 million more in Indian clean energy firm Greenko

Sovereign wealth funds GIC Holdings Pte Ltd and Abu Dhabi Investment Authority (ADIA) have agreed to invest a combined USD 495 million in Greenko Energy Holdings in one of the largest funding rounds by an Indian clean energy producer. GIC and ADIA have invested USD 1.55 billion till date in Greenko Group and after this funding round, the Hyderabad based firm will have an enterprise value of around USD 6 billion. Greenko Group planning to set up India's first large integrated clean energy storage project along with generation projects totalling 10 gigawatt (GW) at an estimated investment of around USD 7.22 billion, as reported on 5 June 2018. The firm among others has also bid for Andhra Pradesh government’s tender for building India's largest energy storage project to build an 'energy shifting solution’ of 400 MW.

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India's Byju's turns profitable in 8 years, gears up to enter US in a big way

The eight-year-old Bengaluru firm said its sales in FY19 were USD 21 million. The firm sells education subscriptions to schoolgoing students, which is 90 per cent of its business, and is fast growing its test prep offering for entrance examinations. Byju’s is set to launch in the US in a big way and has recently acquired Osmo. “While profitability is an important milestone for us, as a company our main focus continues to be on creating engaging learning experiences that will empower students to learn better,” Byju’s Founder Raveendran said. Valued at USD 5 billion and backed by investors such as the International Finance Corp, a World Bank arm, Light Speed India Partners, Byju’s last year raised USD 540 million from premium investors General Atlantic, Naspers, and a Canadian sovereign pension group CPPIB.

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Amazon expands 'packaging-free shipment' programme to nine Indian cities

E-commerce major Amazon said it is expanding its 'packaging-free shipment' (PFS) programme, an India-first initiative, to nine cities including Delhi, Mumbai, Ahmedabad and Nagpur. The programme, under which orders are shipped in their original packaging without any secondary or additional packaging, will also be available in Bengaluru, Gurgaon, Noida, Chennai and Hyderabad. Through this initiative, Amazon aims to reduce the waste generated from secondary packaging of customer orders. "This is an India-first initiative and ties into Amazon's global 'Shipment Zero' vision, an initiative to deliver zero net carbon shipments (by 2030). Products that are shipped packaging-free include automotive accessories, tech accessories, home and home improvement products, shoes and luggage.

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