TechnoTex 2019 will provide an excellent platform for interaction amongst stakeholders from across the global technical textile value chain. The event exemplifies the immense potential for trade and investment between India and foreign countries in technical textile sector.

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India's start-ups find opening in space

The words 'Agnibaan' and 'Chetak' may not ring a bell in most minds, but they will in the near future. They are small rockets that will be produced and launched by Indian start-ups. Compared with the GSLV Mk-III, the fat-boy that was used in the Chandrayaan-2 mission, the Agnibaan and Chetak are dwarfs, less than half as tall, but are just apposite for an emerging market for launching small satellites. In India, Agnibaan, designed by a Chennai-based, IIT-M-incubated start-up called Agnikul Cosmos and Chetak, being readied by a Bengaluru-based start-up called Bellatrix Aerospace, shine a light on an emerging trend, a wave of space start-ups. The Indian government has also been helpful. All the space start-ups have had a helping hand from ISRO, which sees the new companies as complementary to itself, a completion of the ecosystem.

Two Canadian pension funds in race for GIP's roads portfolio in India

Pension funds Canada Pension Plan Investment Board (CPPIB) and Caisse de dépôt et placement du Québec (CDPQ) are believed to be competing to acquire Highway Concessions One (HC1), a roads portfolio owned by infrastructure fund manager Global Infrastructure Partners (GIP) in India. The two pension funds have bid at around USD 465.4 million in enterprise valuation for the roads portfolio, according to reports, adding that the final value at which the roads get sold might be higher as the funds continue to be engaged in negotiations with GIP. In December 2018, GIP started a formal process to find buyers for the HC1 portfolio, which comprises roads totaling 472 km route. In April 2019, the HC1 sale process had garnered interest from buyers including Italian roads operator Atlantia as well as the Piramal Group, apart from the Canadian pension funds.

Google partners with Cisco to roll out free high-speed Wi-Fi zones in India

Cisco and Google announced plans to roll out free high-speed Wi-Fi zones across India with Google's gStation. Cisco will work with gStation platform to provide communities around the country access to a free, open, high-quality public Wi-Fi. The service is already live in 25 locations in Bangalore, India. According to Google, it will be available in 500 locations in Bangalore soon. Sajith Sivanandan, Managing Director and Business Head, Google Pay and Next Billion User Initiatives, India, said, "The results from gStation's railway station roll-out have been hugely encouraging and we’re delighted to join hands with Cisco to broaden gStation's coverage in the city of Bengaluru." Three years ago, Google partnered with Railtel, the telecom arm of Indian railways through which they are already offering free Wifi on 400 railway stations across the country.

Tiger Global fuels India's start-up boom, even as others line up with funds

Tiger Global Management has examined at least a dozen deals with start-ups in recent months in India, illustrating the global investor’s fierce interest in the country’s technology ecosystem. "There’s buoyancy also because India’s recent decisive election assured political stability," said Vani Kola, Venture Capitalist, Managing Director at Kalaari Capital Advisors Pvt Ltd. "Investors like Tiger Global are enthused that the market is stable and has reached a certain maturity and there’s confidence in the depth of the market," she added. Hedge funds, venture capital firms, and the likes of South Africa-headquartered internet group Naspers Ltd are also chasing India's rapidly growing consumer internet and enterprise software firms, a natural evolution given the expertise of the labour pool in the country.
HPE announces USD 500 million investment in India, to start manufacturing by the end of 2019

Hewlett Packard Enterprise (HPE) said it plans to invest USD 500 million in India over the next five years, increase its workforce by 20 per cent over the next 3-5 years and start manufacturing in India by the end of 2019. This investment will enable the company to grow its operations, manufacturing and employee base in the country, increase its R&D and services exports, as well as invest in technology initiatives to drive positive change for local Indian communities. The company will also begin construction of a high-tech extension in Bengaluru, India that will be able to house more than 10,000 employees, as well as state-of-the-art R&D facilities. When complete, the 1.3 million square-foot campus will support a broad range of functions including R&D, engineering services, finance, and sales.

Ebix acquires India’s Yatra for USD 337.8 million

Ebix Inc., which is a supplier of on-demand software and e-commerce services acquired online travel portal Yatra Online Inc., for an enterprise value of USD 337.8 million, in an all-stock transaction. This is a beneficial fit for both the companies, with Ebix’s expertise in the B2B segment and Yatra’s leadership in corporate travel bookings. This deal is expected to help Yatra enter more than 60 countries that it is present in. Though, Yatra will remain to be independently run and will maintain its brand and status in India. Ebix has a business of making software for the insurance, financial and healthcare industries. The acquisition of Yatra would provide Ebix towards significant interactions and development of EbixCash as India’s largest and most gainful travel services company, besides being the largest enterprise financial exchange in the country. The agreement marks Ebix’s major acquisition till date in India.

Online video content investment in India at USD 3.6 billion

Online video content spends in India rose 24 per cent by the end of 2018 to touch USD 3.6 billion. The country shows the highest rate of investment growth in Southeast Asia which saw an overall rise of 12 per cent year-on-year to touch an investment of USD 10 billion, according to the latest edition of Asia Video Content Dynamics, an annual report published by Media Partners Asia (MPA), an independent provider of research, advisory and consulting services across the media, entertainment, sports, telecommunications and technology industries in Asia Pacific. MPA attributes the 24 per cent surge in content investment in India to a major outlay on premium sports rights in 2018, including big price increase for IPL (Indian Premier League) cricket, supported by continued growth and competition in the television sector.

India’s Hero Cycles said it will launch electric bicycle Lectro in the UK

India’s Hero Cycles said it will launch its electric bicycle brand Lectro in the UK in the coming months. The company will use already existing distribution network through UK-based Avocet Sports, which it acquired in 2015, to make the product available in Britain and the EU. “Over 45,000 units of Lectro are likely to be exported over the next few months with the product widely expected to find resonance among the British consumers,” the company said. “As an innovative electric-bicycle, Lectro is expected to strike a chord with a wide variety of consumers in the UK/EU from office goers to youth to the elderly,” Pankaj M Munjal, Chairman, Hero Cycles Ltd said. The company said Lectro has been designed at its global design centre in Manchester in accordance to European taste and preference.

PepsiCo to invest USD 71.44 million to open snacking plant in Uttar Pradesh, India

Food and beverage maker PepsiCo India will invest USD 71.44 million over three years to set up a greenfield snacks manufacturing plant in Uttar Pradesh (UP), Ahmed ElSheikh, President and CEO, PepsiCo India, said. The investment is in line with the company’s plan to double its snacking business that includes brands such as Kurkure and Lays in India by 2022. The company’s senior leadership team signed a Memorandum of Understanding (MoU) with representatives of the UP government at the state’s second ground-breaking event that is aimed at attracting investments in several projects. “PepsiCo is committed to growing its food and beverage business sustainably in India. We have a long relationship with the people of Uttar Pradesh. As we look to double our snacks business over the next few years," ElSheikh added.

India makes it mark at the 2019 Honda Celebration of Light

For the first time ever, India was represented at the 2019 Honda Celebration of Light, an international fireworks competition in Vancouver, Canada on 27 July 2019. Mumbai-based Amir Morani Fireworks filled the sky with its stunningly beautiful fireworks synchronization set to the theme of love, with unique special effects that included nautical ‘water bombs’ and heart-shaped fireworks. Bursts of orange, white and green colours also clearly represented this show as a Team India production. Returning for its 29th year in 2019, the Honda Celebration of Light is the longest running offshore fireworks competition in the world. Each year, the event welcomes over 1.25 million people to the shores of English Bay in Vancouver to enjoy three nights of spectacular fireworks by the world’s best pyrotechnic teams.

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