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CPPIB, others eye RIL's InvIT assets in India

A number of global pension and sovereign wealth funds are in early-stage discussions with Reliance Industries to invest in two of its infrastructure investment trusts (InvITs)—Reliance Jio Infocomm's tower and its fibre assets. The Canada Pension Plan Investment Board (CPPIB), Ontario Municipal Employees' Retirement System (OMERS), British Columbia Pension Corporation (BCPC), Abu Dhabi Investment Authority (ADIA), Mubadala Development Company, Singapore's GIC and German financial services firm Allianz SE among others are in the fray to acquire Reliance's InvITs assets. RIL will bring on board five investors, as per law, while some like ADIA, Brookfield and CPPIB may come as co-sponsors writing larger cheque. RIL has mandated investment banks Citi, Moelis and Company and ICICI Securities to bring the investors on board.

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Amazon targets USD 5 billion e-commerce exports from India by 2023

Online marketplace Amazon said it expects e-commerce exports from India to reach USD 5 billion by 2023 under its global selling programme. Amazon launched the global selling programme in India four years ago, aligning with this vision. Over the next five years, 'India to Global' has the potential to become huge," Amazon India Country Head Amit Agarwal told. He said the firm is confident that the "global selling programme will hit the USD 5-billion mark by 2023 fuelling the growth of Indian manufacturers, exporters and small enterprises". The programme started with just a few hundred sellers in 2015 has now crossed USD 1-billion export mark from India with 50,000 exporters. Amazon in second edition of its annual 'Export Digest' said there has been a growth of 56 per cent in the number of global sellers from India in 2018.

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GE Healthcare partners with India's Nasscom for health-tech innovation

Technology services industry body Nasscom has partnered with GE Healthcare to encourage startups to work on digital healthcare solutions in India. Through its Center of Excellence on internet of things (CoE-IOT), Nasscom has entered into a strategic partnership with the company boost the start-up ecosystem in the country and work with them to bring digital healthcare solutions. Technology adoption in the Indian healthcare sector is poised for substantial growth as it continues to emerge as a game-changer in the delivery of healthcare services, said Nasscom. India saw a significant growth in investments in health-tech companies as it reached USD 571 million in 2018. This strategic partnership would focus on co-creating solutions for real-world healthcare challenges in the areas of digital applications.

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Tiger Global Management invests USD 90 million in India's Ninjacart

Tiger Global Management LLC has struck a new deal by investing in business-to-business agri-marketing platform Ninjacart, underlining its renewed interest in India's startup ecosystem. The US-based investment firm has invested USD 90 million for a 26.47 per cent stake. The investment firm has been one of the early and prime movers in India's startup ecosystem. It had invested early in Flipkart in 2009 and racked up USD 3 billion when US retailer Walmart Inc. bought a majority stake in the Indian e-commerce firm in 2018. Ninjacart, founded in July 2015, initially began as a hyper-local grocery delivery company but then shifted to a B2B setup. Farmers can sell vegetables and fruits directly to business establishments such as shops, retailers and restaurants via the startup's platform.

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Accor Hotels - InterGlobe Enterprises Joint Venture set to invest USD 100 million to add 6 hotels in India by 2022

InterGlobe Hotels, a joint venture between InterGlobe Enterprises and global hospitality major Accor Hotels, plans to invest around USD 100 million to add six hotels in India by 2022. The company currently has 19 hotels across the country under 'ibis' brand with 3,559 rooms. "The new hotels will come up at Bengaluru, Mumbai, Thane and Goa. With the addition of these six hotels, we will be adding around 980 rooms," InterGlobe Hotels President and CEO J B Singh told. The firm has already invested around USD 287 million in the portfolio of 'ibis' hotels so far, Singh added. Highlighting the need for more hotel rooms in the country, Singh said, "There is a huge need for more hotel rooms at the rate the economy is growing. There is vacuum in the mid-market segment. Opportunity in India is enormous".

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Amazon Pay enters peer-to-peer payment in India

The digital arm of ecommerce giant Amazon, Amazon Pay is entering the P2P space through Unified Payments Interface (UPI) in India. Amazon that rolled out UPI with Axis Bank in February 2019 intends to offer the entire suite of payment products to its UPI users with its peer-to-peer payments. Vikas Bansal, director for Amazon Pay, India said that since their payment products are embedded within the existing app, it can help in rapidly scaling adoption. He also said that consumers use Amazon Pay not only to shop online but to do a great deal of other things such as bill payments, recharges, scan and pay for offline transactions and added that more than 80 per cent of these transactions are originating from beyond tier-one cities in India. Bansal further added that Amazon will be improving and strengthening their bank and NPCI integrations to aim for a 100 per cent success rate.

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Intel focusses on data, gaming and AI for growth in India

Chipmaker Intel is looking beyond its processors and chips business and is banking on areas like gaming, data centres and artificial intelligence to drive growth, as well as cloud capabilities. "We started as a personal computer (PC) company. Now, 50 per cent or so of our portfolio is data centric and that includes data centre, storage, Internet of Things. Drones and many other new technologies are also part of our focus areas," said Prakash Mallya, Vice-President and Managing Director, Sales and Marketing Group, Intel India. Another focus area for the firm in India is the rising demand for gamers and gaming. According to a report by the Confederation of Indian Industry (CII) and TechSci Research, the growth in Indian gaming industry is set to reach over USD 800 million by 2022. Intel completed 20 years in India in 2018 and has invested over USD 4.3 billion in the country to date.

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India's Wipro acquires personal care company in Phillippines

Wipro Consumer Care & Lighting (WCCL), Wipro's consumer arm, has struck a fresh bet in the consumer goods category. The company has acquired Splash Corporation, known to be the largest personal care company in the Philippines. The acquisition will enable WCCL to build its own brands in the Philippines by leveraging Splash's distribution strength across market segments. Splash corporation has built iconic brands, namely SkinWhite (body lotions), Maxi-peel (exfoliant) and Vitress (hair conditioner). Splash Corporation has recorded revenues of USD 80 million in the financial year 2017-18. Meanwhile, WCCL has made a number of overseas acquisitions in the past. It last sealed an inorganic bet in 2016 when it bought Chinese fast-moving consumer goods (FMCG) company Zhongshan Ma Er Daily Products Ltd, in an all-cash deal.

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Netgear to start manufacturing in India by 2020

US-based networking company Netgear is exploring manufacturing opportunities in India and will start manufacturing its products by 2020, said its CEO Patrick Lo. Netgear manufactures networking hardware such as routers for business enterprises and high-end consumers segment. For the USD 1.1 billion company, B2B businesses account for about USD 300 million and the rest comes from consumer business. The company has multiple manufacturing locations in China, Vietnam, Indonesia and Thailand and all of them are third party manufacturers. "We are looking at whether we could make India the fifth location and gradually use India to replace China entirely," Lo added. Talking about the growth, Lo said that India is an exciting market for the company and many firms now are looking beyond China for manufacturing and looking at India as a potential manufacturing hub.

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IBM using AI to create customised, emphatic chatbots in India

In order to improve user-experience, researchers at IBM India are using artificial intelligence (AI) to make chatbots more emphatic and personalised so that they can meet a client's specific needs and provide business value at a much higher scale. According to an estimate, chatbots are predicted to tackle a massive 85 per cent of customer service interactions by 2020. India is a key player in the chatbot market today where such services have been introduced by many banking and insurance companies, said Gargi B Dasgupta, Director, IBM Research-India and CTO, IBM India/South Asia. Banks and insurance providers, she explained, were the early adopters of chatbots in the country, helping customers for bill payments, mobile recharges, booking travel, so on and so forth. "There are a couple of AI projects we at IBM Research India are doing on conversational AI," Dasgupta added.

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