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Invest India Conference

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The Indian Economy

India becoming world's most open economy: PM Modi

India is fast changing into one of the most open economies in the world, with improvements on global indices and the biggest ever reform GST weaving the nation into one unified market, stated PM Modi. The PM also stated that India has moved up on the World Bank index of Ease of Doing Business, and has moved up 32 spots in the last two years on the Global Competitiveness Index.

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The government plans to make India an electric vehicle nation

The vision of an all-electric passenger car market in India by 2030 is being touted as the 'LED moment' of transport, with greening of the system being the link. By December, the state-owned Energy Efficiency Services (EESL) will float tenders for 25,000 electric rickshaws and a same number of electric autos for phase I of sale to aggregators in public transport. The



Sectors of Interest

Inaugural Invest India Conference held in Toronto

Indo-Canadian investment guru Prem Watsa launched a new initiative to bring a sense of urgency to economic ties between India and Canada. The inaugural Invest India Conference laid the foundation for a forward-looking agenda that promotes the flow of bilateral investment. Attendees included Canada's foreign minister Chrystia Freeland, Infosys chairman Nandan Nilekani, and NITI Aayog CEO Amitabh Kant.

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Korean asset manager Mirae floats USD 500 million India realty investment unit

South Korea's Mirae Asset Global Investments Co. Ltd, which currently runs a mutual fund business in India, is planning to enter the Indian real estate market to buy leased-out commercial assets across top cities. Buoyed by positive sentiments in the real estate market, especially rent yielding assets, a number of Chinese and Japanese companies have

e-auto can cover longer distances at higher speeds and has more stringent criteria on performance, safety, and construction.

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New visa category likely for entrepreneurs, researchers

India is looking to introduce a new category of visas with a liberal framework for entrepreneurs and researchers. The proposal, mooted by Niti Aayog, was being discussed at the highest level and the country could in the future issue this new category of visas to a select few based on a set criteria.

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Govt working to promote startups: Prabhu

The government is working on ways to remove obstacles and promote startups in the country, stated the newly appointed Commerce and Industry Minister Suresh Prabhu. He said that PM Modi asked him to promote startups in a big way and that the "Power of the State" is behind them. Mr Prabhu also assured startup founders that they were not only part of his responsibility but also part of his "family".

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Agriculture, processed food exports up 6% in April-July

India's agricultural and processed food products exports in the first four months of current FY rose by more than 6% to USD 5.69 billion in comparison to a year ago. The shipment of basmati rice rose by more than 24% to \$1.56 billion during April-July 2017 while non-basmati rice exports grew by approx 10% to \$1 billion.

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also shown interest to get into the Indian real estate market to tap into opportunities.

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DBS Bank gets nod to operate as a wholly-owned subsidiary in India

Singapore-based lender DBS Bank Ltd has received approval from the Reserve Bank of India (RBI) to offer banking services in India through the wholly owned subsidiary (WOS) model. Foreign banks that are keen to do business in the country through a WOS model believe in India's growth story.

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India's auto components industry grows by 14%

The Indian auto components industry expanded by 14.3 per cent to USD 46.15 billion last FY on the back of robust growth in after-market sales. The after-market segment grew by 25.6 per cent to \$8.63 billion last fiscal from \$6.87 billion in the preceding year. Exports in 2016-17 were at \$11.25 billion as against \$10.91 billion in the previous year, up 3.1 per cent.

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Equity MFs see record USD 3.08 billion inflows in August

Equity mutual funds received a staggering \$3.08 billion in net investor flows in August, while the overall assets under management (AUM) topped the \$308 billion mark. These are the highest-ever monthly equity flows and AUM recorded by the domestic asset management industry. In the current FY, total MF inflows stand at a massive \$33.85 billion.

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