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Vibrant Goa 2019, organized by Vibrant Goa Foundation under the aegis of Government of Goa, India, provides a platform for stakeholders to brainstorm ideas and invest in key areas such as innovation, sustainability, industries, technology, youth and skill development, knowledge sharing and networking.



### India Canada Biz Digest

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#### CDPQ Private Equity to invest USD 253 million in Edelweiss' NBFC arm in India

Canadian pension fund manager Caisse de dépôt et placement du Québec (CDPQ) has signed an agreement to invest over about USD 253 million in ECL Finance, the non-banking financial arm (NBFC) of Edelweiss Group. CDPQ is routing the investment through its wholly owned subsidiary CDPQ Private Equity, Edelweiss said. CDPQ is routing the investment through its wholly owned subsidiary CDPQ Private Equity. The planned investment by CDPQ would contribute towards establishing a large and diversified credit platform in India. The agreement with CDPQ will enable ECL Finance to capitalise on opportunities in the credit market and confirm the capability of the group to capture opportunities in the NBFC space.

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#### Indian Government harnessing Big Data, AI for policy push : Nandan Nilekani

Indian government is harnessing big data and machine learning to push policies, according to non-executive chairman of Infosys Technologies Nandan Nilekani. Speaking at an event organised by the All India Management Association (AIMA), Nilekani, former chairman of the Unique Identification Authority of India (UIDAI), said data and its applications were growing in unprecedented ways. He added the government may be one of the first users of some of these things. "The Goods and Services Tax system has 11 million businesses and every B2B business is filing returns at an invoice level. Therefore, the government can use that database to detect fraud or to figure out how to give credit," Nilekani said.

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#### India, our favourite market among Emerging Markets : Brookfield

For Canadian investment firm Brookfield Asset Management, India has emerged as the number one investment spot outside its core markets, the US and Europe, and the firm expects to deploy significant amounts of capital here, said Anuj Ranjan, senior managing partner and regional head, Middle East and South Asia, Brookfield. "From an emerging market perspective it is by far our favourite market today. To put things in perspective, our recent fundraises across our three flagship funds, real estate, infrastructure and private equity (PE), have raised a total of USD 50 billion. India today is our number one spot outside our core markets. Therefore, of the USD 50 billion available, if we have the right opportunities, I see no reason why USD 10 billion could not come here," said Ranjan at the Mint India Investment Summit 2019.

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#### India enters into an elite club of countries with chipset-level innovation

India has entered into an elite club of countries with chipset-level innovation, telecom secretary Aruna Sundararajan said, adding that it was extraordinary that an Indian company has come forward and launched not only 4G-LTE chip but also a 5G NR modem. Bengaluru-based semiconductor company Signalchip unveiled a dual carrier 4G/LTE and 5G NR standards-based modem that can work on up to 6GHz frequency range creating a breakthrough after eight-year long research and development (R&D) activities in multiple complex domains. With India's foray into chipset technology driven by a 40-member led startup, Signalchip that has unveiled highly-sophisticated system on chip (SoC) for small cell base stations.

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## HP Inc to build 3D printing centre in Andhra Pradesh, India

HP Inc India signed a Memorandum of Understanding (MoU) with the Andhra Pradesh government to build a Centre of Excellence (CoE) for 3D printing in the state. For the CoE for Additive Manufacturing (AM), powered by HP's 3D printing technology, the pact was inked with the Andhra Pradesh Innovation Society (APIS) and the Andhra Pradesh Economic Development Board (APEDB). HP India will be the key knowledge provider for this initiative. The CoE would be equipped with 3D printers that can handle short run production and functional prototyping. The 3D printing centre would give small and medium businesses (SMBs) and start-ups in Andhra Pradesh an opportunity to learn more about the benefits of Additive Manufacturing.

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## Spotify scores big in India clocking a million subscribers in just a week

The company has confirmed that it has clocked 1 million users in the first week of launch in India. This includes users who signed up for the Spotify Premium service as well as those who are using the free subscription tier. This is indeed a solid start for the streaming service, as it finally launched its services in India after some delays. According to the latest numbers by research firm Deloitte and Indian Music industry body IMI, India has about 150 million subscribers for music streaming services—of which about 14 percent either use a service bundled with their mobile plan or have signed up for Amazon Prime which includes the Amazon Music streaming service. As of last August, Gaana had reported 75 million users.

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## World Bank - India ink USD 250 million pact to boost rural income

The Government of India has signed a USD 250 million agreement with the World Bank for the National Rural Economic Transformation Project (NRETP) which aims to boost "women-owned and women-led" farm and non-farm enterprises. The additional amount of funding will provide impetus to the Government of India's poverty alleviation measures and promote equitable and inclusive growth. NRETP will support enterprise development by creating a platform which can be accessed by rural poor women and youth to obtain finance including start-up funding.

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## Oyo Hotels launches operations in Japan, announces joint venture with Yahoo

Hotel start-up Oyo announced the commencement of its operations in Japan through a joint venture with Yahoo Japan Corporation to form Oyo Technology and Hospitality Company, Japan. Through this entity, Oyo will bring Oyo Living, rechristened Oyo Life, to Japan from next month. Oyo Life aims to enter the housing rental segment in the country, targeting the young and growing population of Japan, starting with students and young professionals. "This new entity will be focused on creating unique living experiences for Japanese citizens, students, and young professionals, looking for good quality affordable accommodations, starting with our fully managed homes brand - Oyo Life," said Ritesh Agarwal, CEO and founder, OYO Hotels and Homes.

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## Future Retail inks pact to bring 7-Eleven convenience stores to India

Future Retail Ltd, part of the Kishore Biyani-led Future Group, has signed a master franchise agreement with US-headquartered 7-Eleven Inc to operate the Indian stores of the world's largest convenience store chain. SHME Food Brands, a subsidiary of Future Retail, will open the first Indian stores under the 7-Eleven brand starting this year. As per the agreement, 7-Eleven will initially sell beverages, snacks and immediately consumable fresh foods among other products. It will join the ranks of US retail giants such as Walmart and Amazon in building an Indian presence. Future Retail operates retail chains under several formats such as Big Bazaar and Hypercity hypermarkets and electronics chain Ezone. It also operates brands like Central, EasyDay, Foodhall, and Brand Factory.

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## Online gaming industry in India eyes USD 1.7 billion revenue by FY23

A rapid growth in digital infrastructure in India has led to an exponential growth of online gaming, which is expected to touch USD 1.7 billion by FY23. The online gaming industry that was pegged at USD 283 million in FY14 grew two times to reach USD 624 million in FY18. The industry revenue is expected to clip at 22 percent CAGR from FY18 - FY23 to touch USD 1.7 billion. According to a KPMG-Indian Federation of Sports Gaming report, the number of gamers and game developing companies has surged to 250 million in 2018. Fantasy sports is also witnessing increasing traction in the country due to growth of digital infrastructure and the emergence of new sports leagues, it noted.

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