The Expo will have the entire ecosystem of Healthcare under one roof to showcase their products and services with the participation of buyers from across the globe.

India Canada Biz Digest
Delivering news impacting Indo-Canadian economic relations
Issued by the High Commission of India, Ottawa

May 2020

India announces a USD 266 billion landmark stimulus package to boost the economy and combat COVID-19

Prime Minister Narendra Modi announced a special economic package of USD 266 billion (equivalent of 10 percent of India’s GDP) to combat the impacts of COVID-19. PM remarked that the definition of self-reliance has undergone a change in the globalized world and clarified that when the country talks about self-reliance, it is different from being self-centered. He said that India’s culture considers the world as one family, and progress in India also contributes to the progress in the whole world. He noted that the world trusts that India has a lot to contribute towards the development of the entire humanity. The package will cater to various sections including cottage industries, MSMEs, labourers, middle-class, industries, etc.

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5 million HCQ tablets shipped from India arrive in Canada

A consignment of five million tablets of hydroxychloroquine or HCQ shipped from India, arrived in Canada on 4 May 2020. This is part of the series of shipments of the drug made by the Indian Government to various countries across the world, including Canada. The consignment was received in Toronto and will be distributed across the country. Welcoming the arrival of the tablets, H.E Ajay Bisaria, High Commissioner of India to Canada tweeted, “Special provision by India for strategic partner Canada. India will continue to be the pharmacy of the world, maintaining integrity of global supply chains even in tough times.” The shipment was arranged after discussions between Indian and Canadian officials at ministerial-level virtual calls held in the recent past.

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ICBC Webinar : Navigating Indian Economy post COVID-19

The Indo-Canadian Business Chamber (ICBC), with Invest India, organized a webinar on 20 May 2020 “Navigating Indian Economy Post Covid-19.” Ms. Manmeet K. Nanda, Joint Secretary, DPIIT, Government of India and H.E Nadir Patel, High Commissioner of Canada to India led the panel discussions. Besides various stakeholders of Indo-Canadian business corridor, representatives from prominent Canadian companies in India including Brookfield Asset Management, McCain Foods, IBI Group, Bourgault Industries, etc presented their views and reiterated their standpoints of long standing commitment towards Indian market. Ms. Nanda also outlined the various initiatives/amendments by GOI to facilitate greater business/investment collaborations between India and Canada.

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ICBC Webinar : Navigating Canadian Economy post COVID-19

The Indo-Canadian Business Chamber (ICBC) organized a webinar on 12 May 2020 “Navigating Canadian Economy Post Covid-19.” H.E Ajay Bisaria, High Commissioner of India to Canada and Ms. Nathalie Bechamp, Chief of Investor Services, Invest in Canada led the panel discussions. Besides over 200 participants, representatives from prominent Indian companies in Canada including Tata Consultancy Services, Tech Mahindra Ltd, ICICI Bank, Jubilant Bhartia, etc presented their views. H.E Bisaria spoke on how India and Canada are managing COVID-19 crisis, exit from lock-down and the path of recovery post-COVID. He also spoke about the supply chains post-COVID and the status of conversations on CEPA (Comprehensive Economic Partnership Agreement) between India and Canada.

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### World Bank lauds India’s Atmanirbhar Mission in fight against Covid-19

India’s Atmanirbhar Mission came for praise by the World Bank as it approved a USD 1 billion social protection package for India amid the coronavirus pandemic that has affected people and its economy. Junaid Ahmad, World Bank’s India Director, made the comments while announcing the aid to support India’s efforts for providing social assistance to vulnerable households. “I think PM’s Atmanirbhar Mission is very important in terms of directions and India is not making a distinction between life and livelihoods in the aftermath of Covid-19,” Ahmad said. “The social protection package for India is linked to the central government’s programmes,” Ahmad added. PM Narendra Modi announced a USD 266 billion support package for the economy to help mitigate the damage caused by the coronavirus and the lockdown.

### HIL (INDIA) geared to provide locust control pesticide to Iran

Despite logistics and other challenges posed by COVID 19 lockdown Hindustan Insecticides Limited (HIL (India)) a PSU under Department of Chemicals and Petrochemicals, Ministry of Chemicals and Fertilizers ensured timely production and supply of pesticides for farming community. HIL is now in process of production and supply of 25 MT Malathion Technical for locust control programme to Iran under Government to Government arrangement. Union Ministry of External Affairs (MEA) has approached HIL for manufacturing and supply of said commodity to Iran. The Company has exported 10 MT of fungicide - Mancozeb to Latin American country, Peru and another 12 MT will be exported soon. HIL has manufactured and supplied 67 MT of Malathion Technical till now. HIL has also supplied Malathion Technical to municipal corporations for dengue and chikungunya control programme.

### Indian scientists develop low-cost ventilators which would sell for USD 500 in record time

Scientists at Indian Institute of Science, Education and Research (IISER) have developed a prototype ventilator which comes with remote access and costs a mere USD 500-600. According to the scientists, the prototype is based on the ventilator designs of the Mechanical Ventilator Milano (MVM), along with another from the University of Florida, and once mass manufacturing commences, it could further reduce costs significantly. A group led by physicists Mr. Umakant Rapol and Mr. Sunil Nair said that they finalised the hybrid design and developed the prototype in just 18 days and further stated that a reliable setup process is vital when ensuring that sophisticated medical equipment may be operated in a user friendly manner. So, their team developed it in such a way that the units can be controlled and monitored using a cell phone.

### Medical diplomacy during pandemic: How India has lent a helping hand to the rest of the world

These have been unprecedented times for both India and the world at large. Nations have been grappling as affected cases and the death toll climbs up, while the world is racing against time to find a vaccine to protect humanity. While some nations have been turning inwards in their fight against the virus, India has played a vital role in the global arena in terms of helping neighbours and other countries. The country has been sending assistance such as medicines and equipment, along with health professionals, to various countries to help them fight the pandemic. India is also set to move on to a leadership role at the World Health Organisation (WHO) as it assumes the role of Chairperson of WHO’s executive board. A number of countries have thanked India for its assistance during these testing times.

### DRDO develops UV disinfection tower to fight COVID-19

In its latest contribution to the fight against coronavirus disease Covid-19, India’s DRDO (Defence Research and Development Organisation) has pitched in with an ultra-violet disinfection tower that can be used for sanitising places such as airports, shopping malls, metro stations, hotels, factories and offices. The tower can be used for rapid and chemical-free disinfection of high-risk areas where the flow of people is heavy. The UV disinfection tower (named UV Blaster) has been developed by Laser Science and Technology Centre (Lastec) with the help of New Age Instruments and Materials Private Limited, Gurugram. Lastec is a Delhi-based DRDO laboratory. Different wings of the defence ministry, including the armed forces and the DRDO, have designed and developed a wide range of products to support the country’s effort to contain the spread of the pandemic both locally and globally.

### India’s Aarogya Setu, most downloaded healthcare app in the world

Aarogya Setu, the government’s mobile application for contact tracing and dissemination of medical advisories to users in order to contain the spread of coronavirus, became the world’s most downloaded healthcare application in April 2020, according to NITI Aayog CEO Amitabh Kant. Across genres, too, the app was featured among the top 10 most downloaded during the month. Currently available on iOS and Android platforms, Aarogya Setu was downloaded by 90 million users until 4 May 2020. In its guidelines for the nationwide lockdown, the Ministry of Home Affairs made it mandatory for all private and public sector employees to download and use the app and aid in fight against Covid-19. PM Narendra Modi has been urging people to download the app, saying it is a beneficial use of technology to combat coronavirus.
Canada’s Fairfax-controlled Quess Corp to raise stake in Terrier Security Services

Fairfax-controlled business service provider Quess Corp Ltd’s board has approved to raise its stake in manned guarding and security solutions firm Terrier Security Services (India) Pvt. Ltd (TSSIPL) to 74 per cent from 49 per cent. Quess Corp Ltd said in a stock-exchange filing that it will acquire 125 hundred equity shares of TSSIPL for approximately USD 8.54 million at current exchange rates. The stake increase will provide Quess with increased control over TSSIPL’s operations and will help the company complete its integrated facility management solutions, it said. TSSIPL was set up in 1989 and operates in over 14 states in the country. In October 2016, Quess Corp announced that it would pick up a 49 per cent stake in TSSIPL for USD 10.8 million. Quess Corp’s initial stake acquisition in TSSIPL was part of its ‘string of pearls’ acquisition strategy.

Philips to invest USD 43 million in India manufacturing and R&D facilities

Philips, Dutch healthtech and consumer electronics company, plans to invest USD 35.47-42.56 million to boost its manufacturing and R&D facilities in India. It also aims to hire 1,000 people over the next few years, adding to its existing workforce of over 6,000 people. “Even as we work through the current crisis, we are focused on the future and are investing towards it,” said Mr Daniel Mazon, Managing Director, Philips India. Amid the COVID-19 pandemic, the company witnessed an increase in demand for its connected care solutions. Thus, it plans to work towards more public-private-partnerships (PPP) in this space. Philips has been using its Healthcare Innovation Centre in Pune as a hub to export to several countries across the world, and Mr Mazon said the company will look at exporting the new product lines out of India as well.

India’s Ola Electric acquires Etergo BV, a Netherlands-based electric scooter OEM

Ola Electric Mobility Pvt Ltd, the electric vehicle arm of Ola, has acquired Amsterdam-based Etergo BV, manufacturer of electric scooters. This marks the entry of Ola Electric in the premium electric two-wheeler market. The company plans to manufacture these scooters. "The future of mobility is electric, and the post COVID world presents an opportunity for us to accelerate the adoption of electric mobility globally. Every year, almost twice the number of two-wheelers is sold across the world compared to cars. With electric, digitally connected capabilities, two-wheelers will further emerge as the most preferred urban mobility paradigm around the world and empower every consumer," said Mr Bhavish Aggarwal, Founder & Chairman, Ola Electric. Etergo’s team will continue to be based out of Amsterdam as they join Ola Electric.

India’s Jubilant Life Sciences inks pact with USA’s Gilead to make potential COVID-19 drug

Jubilant Generics Ltd, a subsidiary of Jubilant Life Sciences Ltd, has entered into a non-exclusive licensing agreement with US-based Gilead Sciences Inc to manufacture and sell the potential COVID-19 drug remdesivir in 127 countries, including India. As per the deal, Gilead will provide Jubilant the right for a technology transfer for manufacturing remdesivir to scale up production and allow expedited access to COVID patients after approvals by authorities in various nations, it said in a regulatory filing. All low-income and lower middle-income countries, as well as several upper-middle and high-income countries that are witnessing significant hurdles in accessing healthcare are covered under the deal. Jubilant Life Sciences is one of the major Indian companies in Canada in the pharmaceutical sector.

General Atlantic to invest USD 967 million in India’s Jio Platforms

New York-based private equity giant General Atlantic plans to invest USD 936.07 million in Reliance Industries Ltd (RIL) in its digital assets subsidiary, Jio Platforms Ltd. This deal will see General Atlantic pick up a 1.34 per cent stake in Jio Platforms, taking the value of the company at USD 69.66 billion. In April 2020, Jio Platforms has raised USD 9.53 billion from marquee tech investors, such as Facebook, Silver Lake, Vista Equity Partners and General Atlantic. The enterprise value of the Jio Platforms has reached USD 73.20 billion with this deal with General Atlantic. “I am thrilled to welcome General Atlantic, a marquee global investor, as a valued partner. I have known General Atlantic for several decades and greatly admired it for its belief in India’s huge growth potential,” said Mr. Mukesh Ambani, Chairman and Managing Director, RIL.

Swiss agri-food investor Pioneering Ventures acquires India’s Lateral Praxis

Pioneering Ventures, Switzerland-based agri-food investment firm, has acquired Lateral Praxis, an Indian agri-tech company. The value of the transaction is yet to be disclosed. The acquisition will help enhance the firm’s downstream reach of tech-enabled solutions for food supply chain including information access, apps, data analytics and risk mitigation, said Mr Pablo Erat, Co-Founder, Pioneering Ventures. Lateral Praxis, founded by Ms Suniti Gupta in 1999, works closely with central and state governments, private firms and farmer communities at village/panchayat level to build, configure and implement innovative knowledge-based systems for legal compliance, audit tracking and risk management. The company also offers solutions such as online payment platforms, information aggregation and data mining to its clients.

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India's HCL Technologies to acquire network technology from Cisco for 5G push

India's HCL Technologies Ltd is set to acquire products and services built on Cisco Systems Inc.'s self-optimizing network technology for almost USD 50 million in cash. The acquisition will help HCL meet the growing needs of its customers in the telecommunications industry as the technology has become a major component in the move towards 5G networks. Cisco's technology uses machine learning and a set of applications to automate the Radio Access Network, HCL said. The Cisco business unit is based in San Jose, California, and has offices in Israel and India. As part of the deal, some employees who work in this business unit will move to HCL.

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Massive investment opportunity of USD 575 billion in India in transport infra in next 5 years

Transport infrastructure sector in India holds an investment opportunity of USD 575 billion in the next five years. There has been advancement in transportation landscape over the last two decades as per the report by management consulting firm Kearney. The report titled 'Harnessing the opportunities in India's transportation infrastructure' said Roads and Railways constitute 80 per cent of the total investment opportunity driven by investments in flagship projects such as Bharatmala Pariyojana, Dedicated Freight Corridor, High Speed Rail, etc. Kearney is a top global management consulting firm with offices in more than 40 countries.

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Indian startups are fighting COVID-19 with innovation

Entrepreneurs and innovators across India have responded quickly to the challenge posed by the Covid-19 pandemic. Social distancing and contact tracing have been the buzzwords of the response to Covid-19. Asimov Robotics, a start-up based in Kerala, has deployed robots at entrances to office buildings and other public places to dispense hand sanitiser and deliver public health messages about the virus. Start-ups including KlinicApp and Practo, are providing Covid-19 tests at home and online consultation with doctors through their platform. Start-ups are also supporting the government's public information campaign on coronavirus by developing technology platforms to disseminate government notifications.

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India’s online video market to touch USD 4 billion by 2025

The online video market in India is estimated to reach USD 4 billion by 2025, with subscription services contributing more than USD 1.5 billion while advertising accounting for USD 2.5 billion. The major contribution will be by Google’s YouTube, followed by Disney+ Hotstar. “In the current COVID situation, audiences are spending more time online and OTT platforms have almost doubled their viewership. This viewership trend is likely to continue at least for a few years. Hence, advertising on the services is likely to surge in the coming years as they increasingly become the choice for content consumption,” said Ms. Anita Nayyar, Head, Customer Strategy and Relationships, ZEES.

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Indian Railways' most powerful 12000 HP 'Made in India' locomotive makes first commercial run

The Indian Railways operationalised its most powerful 'Made in India' locomotive - a 12000 HP engine recently, becoming only the sixth country in the world to join the elite club of producing high horsepower locomotive indigenously, the Ministry of Railways, Government of India said. The locomotive has been produced under 'Make in India' programme. The first 12000 HP locomotive is manufactured by Madhepura Electric Loco Factory situated in Bihar, India. The factory is the largest integrated green field facility built to the highest standards of quality and safety with a production capacity of 120 locomotives and spread across a massive 250 acres.

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The Indian Medical Tourism market is expected to reach USD 8 billion by 2021.