



## India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations

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### First-time entrepreneurs propel Indian franchise biz; industry pegged at US\$ 150 bn in 5 yrs

A spurt of first-time entrepreneurs is driving growth of franchise industry in India, which is pegged to touch around USD 150 billion in size in the next five years, according to a top official of Franchise India. With a lot of professionals, specially from IT background, choosing the franchise route to entrepreneurship in the last four to five years, the industry has witnessed a year-on-year growth of 30-35 per cent, according to the firm which is an integrated franchise solution company. As the Indian market continues to grow, 25 per cent of all the brands in franchise mode is expected to be global as compared to about 13 per cent at present.

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### Morgan Stanley raises \$300 million for India focused infrastructure fund

Morgan Stanley has raised close to \$300 million in commitments for its India-focused infrastructure fund and is expected to make a formal first close soon, two people aware of the development said. The fund is Morgan Stanley's maiden India-dedicated infrastructure fund. "Morgan Stanley, which has been in the market for some time now for raising this fund, has managed to raise commitments to the tune of close to \$300 million so far, which will help it make a first close soon and thus start deploying capital," said one of the two people cited above, requesting anonymity. Morgan Stanley is looking to raise around \$600-700 million in total for the fund.

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### Infrastructure needs make India hot spot for development banks

India has become the main focus of the two newest players in multilateral developmental financing as they are gearing up to make their mark in the burgeoning infrastructure needs of the country. Both the Brazil, Russia, India, China, South Africa (BRICS) nation group-backed New Development Bank (NDB) as well as the Asian Infrastructure Investment Bank (AIIB) are pumping in funds into India for financing critical ground level infrastructure projects across the country. The Modi government has ramped up investments in the infrastructure sector, most notably through Bharatmala – its flagship programme to construct more than 60,000 kms of national highways.

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### Revenue from e-commerce in India to touch USD 52 bn by 2022: Report

The revenue from e-commerce amounted to USD 25 billion in India in 2017 and is likely to grow by 20.2% per year to hit USD 52 billion by 2022, says a report. According to a report by Admitad, in 2017, 37% of the population comprised of internet users, 14% of whom made online purchases regularly. This population's share of internet users is expected to grow to 45% by 2021. The number of online buyers is expected to grow to 90%. Most purchases, about 56% are made via desktop. Smartphones account for 30% of purchases. Interestingly, India ranks second in the world for the number of internet and smartphone users, outpacing the US.

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### Canada Pension Plan Investment Board (CPPIB) in talks with Mytrah Energy for minority stake

Canada's largest pension fund manager Canada Pension Plan Investment Board (CPPIB) is in advanced talks to invest about \$300 million in renewable energy producer Mytrah Energy Ltd for a significant minority stake, according to two people aware of the development. Mytrah has 2 gigawatts of renewable energy capacity that's operational and under development. These assets are spread across 15 wind farms in nine states of India. Besides CPPIB, other longterm investors such as CDPQ, Brookfield Asset Management and Ontario Teacher's Pension Plan (OTPP) are exploring opportunities in the Indian renewables sector.

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### AIIB will invest \$200 million into NIIF for infra projects in India, says Economic Affairs Secretary

"Today the AIIB board is approving a project... They are investing \$100 now and \$100 million in the time to come. The \$200-million will flow into the NIIF (National Investment & Infrastructure Fund) that we have set up," PTI reported citing Economic Affairs Secretary, Subhash Garg said. AIIB has sanctioned 1.2 billion dollars for six infrastructure projects in India. Moreover, projects worth 1.9 billion dollars are under consideration. The latest annual meeting of AIIB will be used to learn from ideas and experiences of people from India to help shape the ideas and policies of the bank.

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### Google to support game developers in India

Tech giant Google today said it will offer an accelerator programme to help game developers in India and other South East Asian countries scale their gaming start-ups. Google has announced a special edition of its 'Launchpad Accelerator', under which it will "train promising developers" from countries in Asia to help them "build, scale, launch and market the next generation of hit mobile games", Google said in a blog post.

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### India's JSW Steel plows \$1 billion into US and more will follow

India's top steelmaker JSW Steel Ltd. says it's scouting for more deals in the U.S. and Europe to expand its global footprint, betting that vibrant growth will underpin demand in overseas markets and complement a boom at home that's seen the mill ramp up local output. JSW Steel shares have soared more than 60% over the past year, aided by record output and profit.

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### India's Mission to Find and Mine Futuristic Nuclear Fuel on the Moon Is About to Launch

India is set to launch a lunar rover in October to look for signs of water and a nuclear fuel called helium-3 in the moon's crust, according to a Bloomberg report. A lot of countries and companies are keen on exploiting helium-3, which scientists hope could be used in a kind of nuclear fusion that doesn't create radioactive waste. If this pans out, the isotope could provide safer nuclear energy over the coming centuries.

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### India now Ericsson's second largest market after US

India became the 2nd largest revenue contributor for Ericsson in the 1st quarter of 2018, overtaking China, and the Swedish telecom gear maker expects its networks and managed services business to continue strong growth in the country. India being a big country is evolving very fast, and around 900 million to 1 billion will use mobile broadband in the next few years, he said. "As a supplier or operator, you need to make sure that you invest enough so that you have the technology to make you a leader in this country."

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