



India Investment Grid -an interactive & dynamic portal enabling investors to search a Pan-India menu of investment options and opportunity.



### India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations

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#### India's economy is an elephant that's starting to run, says IMF

India is on track to hold its position as one of the world's fastest-growing economies as reforms start to pay off, according to the International Monetary Fund. The \$2.6 trillion economy was described by Ranil Salgado, the IMF's mission chief for India, as an elephant starting to run, with growth forecast at 7.3 percent in the fiscal year through March 2019 and 7.5 percent in the year after that. The nation accounts for about 15 percent of global growth, according to the Washington-based fund.

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#### India to comfortably achieve 100 GW solar energy target by 2022

India is all set to comfortably achieve 100 GW of solar energy capacity by 2022 and has already installed solar capacity of 23.12 GW till July this year. Solar energy output in the country was 25.87 billion units in 2017-18, which was higher than 13.49 billion units in 2016-17, 7.44 billion units in 2015-16 and 4.59 billion units in 2014-15. "The Ministry of New and Renewable Energy (MNRE) has planned a detailed trajectory to meet the target of 100 GW by 2022.

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#### Apple Overhauling Market Strategy in India, the 'World's Fastest-Growing Smartphone Market'

India, having overtaken the United States last year, has become the world's second-largest and fastest-growing smartphone market — one that, despite stiff competition, Apple doesn't plan to lose. Apple's India strategy comes in the form of a four-point plan: making better and longer-lasting retail deals with higher sales targets, the opening of official Apple retail stores in India, "overhauling" the company's relationship with independent retailers, and improving apps and services "aimed more closely at Indians."

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#### Blockchain can add \$5 bn to Indian economy in 5 years

By increasing productivity and reducing cost, Blockchain technology has the potential to create value of up to \$5 billion in India in the next five years. To create awareness on the importance of the technology and develop skill sets for Blockchain adoption and deployment in India, Nasscom in February tied up with Blockchain Research Institute (BRI), Canada. The two entities agreed to collaborate on various activities, including joint webinars and knowledge sharing.

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### Ola, India's Ride-Hailing Startup, Is Taking on Uber in U.K

Ola, India's dominant ride-hailing Start-up, announced its plans to enter the U.K., opening yet another overseas front in a fight with global leader Uber Technologies Inc. Ola will initially side-step London, where Uber has just managed to garner a 15-month extension on its operating license, and will instead begin operations in South Wales and Greater Manchester, and is working with authorities to expand nationwide by the year-end.

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### India set to be a key player in machine tools industry

The Indian machine tools industry is projected to grow at 5.5 per cent annually through 2019, driven particularly by expanding demand in China and other developing countries. Process automation, additive manufacturing and the rise of electric vehicles are the three core trends that are changing the dimensions of the machine tool industry. The investments in this area could yield long-term benefits.

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### The Blackstone-Embassy alliance expected to raise around \$1 billion in their India's maiden REIT.

The Blackstone Group, the world's largest real estate private equity firm, is planning to list its own marquee income-producing commercial assets in India and office properties jointly owned with the Embassy Group under its Real Estate Investment Trust (REIT). Large global institutional investors, including Blackstone, Brookfield Asset Management, GIC and Canada Pension Plan Investment Board have been investing aggressively in Indian real estate assets over the past few years.

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### IKEA opens its first India store tomorrow

The world's largest furniture retailer is all set to open its Hyderabad store on August 9, the first of 25 it plans to open in India by 2025. The first Ikea store is a 13-acre complex in Hitec City on the outskirts of Hyderabad. The global furniture giant also plans to start e-commerce operations from Mumbai next year. It plans to offer online sales in cities where it can support them with fulfilment, delivery and assembling services. IKEA sees potential to set up large or small format stores in at least 49 Indian cities.

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### India's antitrust regulator, The Competition Commission of India clears Walmart-Flipkart deal

The Competition Commission of India (CCI) on Wednesday said it has approved U.S. retail giant Walmart's proposed acquisition of Flipkart. In May, Walmart Inc. announced acquisition of 77% stake of Flipkart in its biggest takeover till date. The deal values the 11-year old Indian e-commerce firm at \$20.8 billion. Deals beyond a certain threshold are required to get clearance from the CCI. The regulator keeps a tab on unfair business practices in the market place.

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### Google's Chief AI scientist: India is contributing a lot to the global AI scene

Google's Chief Scientist of Artificial Intelligence and Machine Learning has highlighted the contribution of Indians to the development of AI technology in the global AI scene. Fei Fei Li, Google Cloud's chief scientist appreciated Indian students as well as mentors of the Indian origin for their contribution to AI, at Google Cloud Next 2018. Meanwhile in India, Google partnered with 91 springboard to support tech entrepreneurs in India.

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