The Global Investor Meet 2019, is the flagship business event of the Government of Himachal Pradesh. The event will showcase the policy and regulatory environment and investment opportunities across eight focus sectors to boost manufacturing and employment generation in the region.

India’s economy to grow 7.5 per cent by 2020 amid slowing global growth

India’s healthy growth forecast came amidst the OECD cutting the projection for global GDP growth from 3.5 per cent in 2018 to a sub-par rate of 3.2 per cent in 2019 before edging up to 3.4 per cent in 2020.

India’s Mumbai thrives to become a global fintech hub

FinTech is an important marker of digital progress and Mumbai being one of India’s primary economic hubs with a total wealth of USD 820 billion has the maximum potential to flourish in the space. Mumbai is the gateway to India’s growing economy. Understanding the onus, the government of Maharashtra has been making significant efforts to make Mumbai home to a thriving FinTech ecosystem.

Canada’s Brookfield set to acquire two wind farms from Axis Energy

Canada’s Brookfield Asset Management Inc is set to acquire two wind farms from Hyderabad-based Axis Energy Ventures in India for USD 72 million. This would be Brookfield’s first direct acquisition in the renewable energy space in India. In 2017, it acquired US renewable energy company SunEdison’s solar yieldco TerraForm Global Inc, which gave Brookfield a 300 MW portfolio of renewable assets in India. The addition of Axis Energy’s two wind farms totalling 210 MW will take Brookfield’s total renewable portfolio in the country to 510 MW. Brookfield is a leading global investor in renewable power, with 18,000 MW of generating capacity and USD 47 billion worth of assets under management. Axis has committed to develop 12,500 MW of renewable energy projects by FY22, including 6,500 MW of projects in Andhra Pradesh, India.

IoT(Internet of Things) to drive creation of smart cities in India : KPMG

Adoption of smart solutions has gained large traction in the smart city initiative across India. With a large volume of sensor-based infrastructure, citizen-centric solutions and big data analytics solutions being taken up in most smart cities, the Internet of Things (IoT) ecosystem provides the right platform to manage and monitor modern urban landscape, said a KPMG study. No doubt, technology will drive creation of smart cities. IoT has a potential economic value of USD 4 to USD 11 trillion annually by 2025 will be fundamental to most smart city projects. India alone has a mandate to create IoT industry worth USD 15 billion by 2020. As per KPMG study, there will be over 75 billion connected devices by 2025 around the world. That means, IoT will create a huge ecosystem comprising faster computing, advanced analytics and improved connectivity.

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Warburg Pincus forms USD 1 billion shopping mall platform with India's Runwal Group

US private equity firm Warburg Pincus has formed an investment platform with Mumbai developer Runwal Group with a total corpus of USD 1 billion to develop shopping malls. Warburg Pincus and Runwal Developers Pvt. Ltd will each hold a 50 per cent stake in the platform and commit an equity capital of USD 200 million each. The partners will raise another USD 600 million as debt. The platform will invest in and develop shopping malls across big and smaller cities in India that have a sizeable population and growing disposable incomes. It would also look at acquiring greenfield as well as brownfield projects to expand the platform. The platform marks Warburg Pincus' first such tie-up for retail real estate in the country.

India's vast economic, social and cultural potential is of great importance to Canada : Senator Ratna Omidvar

On May 15 2019, the High Commissioner of India to Canada Mr. Vikas Swarup visited the Senate Chamber as the guest of Senator Ratna Omidvar. In her remarks, Senator Omidvar outlined the economic and population growth currently underway in India. She also underscored the opportunities both Canada and India can find in one another, particularly as the global economy continues to shift to the sub-continent.

"India is one of the world’s fastest-growing economies, growing steadily from 4.4 per cent in the 1970s to a staggering 7.1 per cent in this decade, touching services, industry, technology and agriculture. It has attracted more foreign direct investment than China, spinning on a flourishing private sector. New Indian start-ups have received billion-dollar evaluations and many are members of the coveted Unicorn Club," she added.

STATBOX

India is the second largest bus manufacturer in the world

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