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Week 2019

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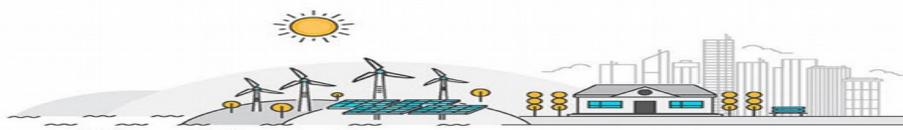
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India Inc upbeat on investment, plans 10% more in next 2 years: Baker McKenzie

Most of the mid-to-large sized Indian corporates plan to increase their investment by 10 per cent in next two years, global law firm Baker McKenzie said Tuesday. The credit for the positive sentiment goes to improvement in ease of doing business, Prime Minister Narendra Modi at the helm of affairs of the country and implementation of GST and Insolvency and Bankruptcy Code (IBC), according to the law firm. "Over the last four-five years, there has been increase in interest (for investment) for various reasons -- Modi and ease of doing business. And also there is GST, there is IBC...and obviously India's growth rate compared to most markets is relatively high," said Ashok Lalwani, Global Head of Baker McKenzie's India Practice.

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Blackstone is a big believer in India

It's no surprise that Asia, and India in particular, stands out as areas where we and other institutional investors see enormous potential for growth. The recent macroeconomic tailwinds in India have been especially compelling. Real GDP growth over the last two years has averaged 7%, the highest rate among the largest economies in the world. This strong Indian economic performance is buoyed by a well-educated workforce and a pro-growth oriented government. Bold structural reforms, such as the implementation of the GST, and the Insolvency and Bankruptcy Code, have improved governance standards and processes said Jonathan Gray, President & COO Blackstone.

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E-commerce sector to touch US\$ 200 bn by 2027 now: Morgan Stanley

With the new foreign direct investment (FDI) rules regarding online marketplaces and the emergence of offline to online model, the global financial services major Morgan Stanley revised its estimate for the e-commerce sector, expecting it to now clock USD 200 billion by 2027, from its initial forecast of 2026. "The new regulations released in Dec 2018 strive to tighten the functioning of ecommerce companies in India to ensure those with FDI holdings operate as pure marketplaces without any equity interest or control on seller entities or mandatory exclusivity clauses. We believe these regulations will pose headwinds to growth in the near term as some of the prominent companies restructure their businesses, processes and contracts, to be compliant," said the report.

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India to remain fastest growing major economy in next decade: Report

India will remain the fastest growing major economy, much ahead of China, in the next decade 2019-28, according to a global economic research report. The report prepared by Oxford Economics, which is engaged in global forecasting and quantitative analysis, India is likely to achieve an average growth of 6.5 per cent in 2019-28, the highest among the emerging economies. India will be followed by the Philippines (5.3 per cent) and Indonesia (5.1 per cent), the report titled 'Emerging Markets Sustained Growth in EMs Calls for Thrift and Innovation' said.

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Goldman Sachs unit set to lead US\$ 60 million funding in Dailyhunt

Goldman Sachs Investment Partners, the venture capital arm of the New York-based investment bank, is set to lead regional language news aggregator Dailyhunt's latest \$60 million round. Dailyhunt, run by Verse Innovation Pvt. Ltd, aggregates news from a variety of newspapers and websites. Dailyhunt also competes with Alibaba-backed UC News and NewsDog, which raised \$50 million last November. According to venture capital investors, content startups need to raise large rounds of funding not just to fuel their own growth and revenue plans, but also to build a war chest against competition.

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Foreign Buyers Drive Record Investments In India's Commercial Real Estate Market

Investments in commercial properties in India hit a record high last year on increased appetite of global investors to own real estate in the world's fastest growing economy. "Overseas buyers represented 60% of India's real estate deal total in 2018, well above the regional average, signaling that the country is increasingly becoming part of the global institutional real estate investment universe," said Petra Blazkova, senior director of Asia-Pacific analytics, at Real Capital Analytics. Upcoming initial share sales of distinctive real estate investment trusts "could indicate the market is embarking on the next evolutionary steps in real estate investment products", Blazkova said.

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Intel acqui-hires Indian chipmaker Ineda Systems

US-headquartered technology giant Intel Corporation has acqui-hired Ineda Systems, a Hyderabad-based startup which manufactures microchips. In an acqui-hire, a company is acquired for the skills of its workforce rather than its products or services. "Intel acquired engineering resources from Ineda Systems, a silicon and platform services provider based in Hyderabad," said an Intel spokesperson. "This transaction provides Intel with an experienced SOC (system on chip) team to help build a world-class discrete GPU business."

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Morgan Stanley arm buys majority stake in Pune's KSH Infra for USD 49 Million

Morgan Stanley Real Estate Investing (MSREI) has picked up a majority stake in Pune-based warehouse and logistics park developer KSH Infra Ltd for around \$49 million. MSREI is the private real estate investment management arm of US-based Morgan Stanley Investment Management. KSH Infra, which operates two warehousing and industrial logistics parks, totaling around 1 million square feet, in Pune, had been looking to raise funds to expand its warehousing business. The Indian logistics industry, worth around \$160 billion, is likely to touch \$215 billion in the next three years following the implementation of GST, and is growing at a CAGR of 10.5%, according to the Economic Survey 2017-18.

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A new Indian government company will sell space technology to private players

The space industry was part of the Narendra Modi government's Vision 2030 announced during the recent interim budget. Now, the Indian Space Research Organization (ISRO) will be able to sell its research and development work to further enable private players in India, according to an official release. The Indian government just gave its approval to set up a new company under the Department of Space to commercially exploit the research and development work carried out by ISRO and constituent units of DOS. This is a landmark move as it will allow private companies access to breakthrough technologies that have remained in ISRO's domain.

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Skechers India business bought back inhouse

Skechers has bought its joint venture partner in Skechers India, taking the business inhouse. Skechers India has 223 retail locations across the country, 61 of which are company owned and operated, with the remainder franchised. Last year, Skechers saw double-digit increases in wholesale and retail sales and an 80% increase in pairs sold, reaching 2.7 million. An additional 80 to 100 stores are planned for this year - of which about 20 will be company-owned. The dual-ownership model is expected to allow Skechers India to grow and expand its presence faster, the parent company said in a statement.

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