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HEALTHCARE**

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Canada pension fund OMERS invests \$122 mn in CPPIB-backed L&T InvIT

OMERS Infrastructure Management, Inc. has acquired a 22.4% interest in the infrastructure investment trust (InvIT) of L&T Infrastructure Development Projects Ltd (L&T IDPL) for \$122 million. The infrastructure investment vehicle under one of Canada's largest pension funds said the bet on IndInfravit Trust is its first investment in India's infrastructure sector. The deal follows a similar significant investment made by its peer Canada Pension Plan Investment Board (CPPIB) last May. CPPIB had bought 30% of IndInfravit Trust's units for nearly \$152 million via a private placement.

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CPPIB, Baring PE Asia-owned Nord Anglia buys Oakridge schools

Hong Kong-based school chain Nord Anglia Education Inc. has entered India by acquiring People Combine Education India Initiatives Ltd's schools under the Oakridge International brand. Nord Anglia, owned by Canada Pension Plan Investment Board (CPPIB) and Baring Private Equity Asia, has acquired five Oakridge K-12 schools. Nord Anglia is present across eight countries in the Americas, Europe, China, Southeast Asia and the Middle East. In 2017, CPPIB and Baring Private Equity Asia took the education chain private in a deal that was valued at nearly \$4.3 billion. The deal ranks among the largest in the K-12 segment in India.

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CDPQ-backed Logos India to buy warehousing assets from Casagrand

Logos India is an India logistics joint venture (JV), which has raised money from Caisse de depot et placement du Quebec (CDPQ), one of Canada's biggest public pension funds, and Canada's QuadReal Property Group. Logos India is a joint venture (JV) between Macquarie-backed Asia-Pacific-focused Logos Property Group and Singapore's Assetz Property Group. Chennai-based Casagrand Builder Pvt. Ltd has entered into an agreement to sell two warehousing assets with a leasable area of 2.2 million square feet to Logos India for \$98.6 million, the companies said in a statement.

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India is like a continent in terms of market diversity and growth opportunity: GSMA

India is not only a country but also represents a continent in terms of market diversity and growth opportunity, Director General of the global telecom industry body Global System for Mobile Communications Matt Granryd said. He also stated that among emerging markets, there are advanced markets such as South Africa, Nigeria in North Africa and growing markets like Rwanda, but the Indian market represents a continent itself. "India is more like a continent. It's not a country. It's like a continent. Little bit similar but smaller in scale in India, you have advanced markets in Delhi, Mumbai Hyderabad and Bengaluru then you have other parts like Bihar where you would have a lot of developing markets,"

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Fairfax-controlled Thomas Cook acquires digital imaging solutions firm

Travel company Thomas Cook (India) Ltd said that it will buy a majority stake in Dubai-based digital imaging services and solutions provider Digiphoto Entertainment Imaging (DEI) to expand its core business portfolio. Thomas Cook, which is majority-owned by India-born Canadian billionaire Prem Watsa's Fairfax Financial Holdings Ltd, will buy 51% stake in DEI at an enterprise value of \$40.6 million. This translates into roughly \$21 million for the majority stake purchase. The deal, which requires various regulatory approvals, will be funded through internal accruals. The acquisition will help the Thomas Cook Group strengthen its business and financial base by way of increased revenue and cash flow generation.

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Amazon in talks to acquire stake in Future Coupons

Global e-commerce giant, Amazon is in talks to buy a stake in Future Group-owned Future Coupons, according to a report in The Economic Times quoting sources. The deal, which is said to be targeted at ensuring that Amazon is in compliance with the new e-commerce norms in India, could be announced next month. According to the recently amended foreign ownership rules, e-commerce companies are barred from holding shares in entities selling on their platforms. Amazon was earlier in talks to buy stake in Future Retail, which runs more than 1,200 stores across food, grocery and general merchandise.

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India is one of the fastest-growing emerging markets for Airbnb: Nathan Blecharczyk

Online accommodation platform major Airbnb said India is one of the fastest-growing emerging markets for the company. The company, which commenced operations in India in 2016, currently has 45,000 listings on its platform. "Fastest-growing markets for Airbnb are emerging markets and India is one of them", Airbnb co-founder and Chief Strategy Officer Nathan Blecharczyk said. India is an important business opportunity for Airbnb with its huge population and a number of millennials, young people, he added.

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India-based data centre equipment supplier expands to Ottawa

An Indian company is branching out to Canada with a new subsidiary in the capital focused on meeting the growing demand for low-latency computing services. Prasa Infocom, a data centre equipment provider and consultancy based in Maharashtra, India, announced earlier this month it is setting up at Bayview Yards. Launched some 25 years ago, Prasa said its Canadian operations will focus on edge computing, an area of networking specifically associated with putting computing power closer to where it's needed. Among its variety of networking infrastructure, Prasa develops containerized and modular data centre equipment used in edge computing.

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Walmart Labs strikes another acqui-hire deal in India

Walmart Labs, the product development arm of US retail giant Walmart, has acquired Bengaluru-based data annotation startup Daturks. In an acqui-hire, a company is acquired for the skills of its workforce rather than its products or services. Walmart Labs develops engineering and product development solutions for the retailer. In India, the entity works out of Bengaluru and operates as the idea incubator for Walmart. The acqui-hire of Daturks marks Walmart Labs' third such deal in India in the recent past. Earlier this month, it absorbed the entire team of Int.ai. The machine learning startup had created a revenue intelligence platform for subscription and e-commerce companies.

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Chipset innovation: India enters into an elite club, says Aruna Sundararajan

India has entered into an elite club of countries with chipset-level innovation, telecom secretary Aruna Sundararajan said, adding that it was extraordinary that an Indian company has come forward and launched not only 4G-LTE chip but also a 5G NR modem. Bengaluru-based semiconductor company Signalchip Wednesday unveiled a dual carrier 4G/LTE and 5G NR standards-based modem that can work on up to 6GHz frequency range — creating a breakthrough after eight-year long research and development (R&D) activities in multiple complex domains.

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