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Launch of FIEO Global Linker



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Delivering news impacting Indo-Canadian trade relations

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Phoenix Mills-Canada Pension Plan Investment Board (CPPIB) platform buys land parcel in Bengaluru

Island Star Mall Developers Pvt. Ltd, a platform set up by listed developer The Phoenix Mills and Canadian Pension Plan Investment Board (CPPIB), has bought a land parcel in Bengaluru for \$100 million. This marks the platform's second acquisition. CPPIB, which has invested about \$3 billion in India since 2010, has been ramping up its India play over the past couple of years.

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India's top tech company is worth \$100 billion; now valued more than Accenture

Tata Consultancy Services (TCS) not only touched \$100 billion in market capitalization on Monday, but it also in the process overtook the market cap of Accenture, a company whose revenue is almost twice that of TCS. IBM remains the No. 1 in the IT services market cap pecking order, but its market cap is only about 33% higher than that of TCS, though its revenue is more than 300% higher.

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Canadian theatre company IMAX to expand India presence with 9 new theaters

IMAX Corp. has reached agreements to bring nine new large-screen theaters to India, expanding its reach in a market where the company is pursuing significant growth in the coming years, chief executive Richard Gelfond told Reuters. 65% of IMAX's revenue in 2017 came from outside the United States and Canada, which is the world's biggest film market. India ranks as the world's fourth-largest box office market, according to data from the Motion Picture Association of America. Gelfond said he expects "significant growth in the coming years" in India and "the potential for hundreds of (IMAX) theaters over time." As of 28 February, there were 1,376 IMAX theaters open in 75 countries and 495 contracted to open.

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India's growth story: Here are 10 numbers that show where the country is headed

The World Bank report highlighted that despite fluctuations in the GDP growth, India's long-term trend shows a stable, resilient and diverse economic growth, benefitted by the combined effect of reforms undertaken in the 1990s and early 2000s. Despite quarterly fluctuations in GDP growth numbers, India's average growth rate over the last three decades has been remarkable. The World Bank in its half-yearly India Development Report said that India's GDP growth deceleration below 7% in the last four quarters was an aberration due to temporary disruptions caused by demonetisation and the GST, but it has bottomed out and should revert to the trend growth rate of about 7.5%.

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At \$69 billion, India tops world remittances in 2017

India has retained its position as the top remittances receiving country with its diaspora sending about USD 69 billion back home in 2017, the World Bank said today. Remittances to India picked up sharply by 9.9 per cent to USD 69 billion in 2017, reversing the previous year's dip, but were still short of USD 70.4 billion received in 2014. Payments from immigrants back to their home countries rebounded to reach a new record in 2017 but the costs of transferring funds also increased, the World Bank said in a report.

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Ola gears up for the Australian market

India's leading ride-hailing platform has driven to Down Under in its first overseas expansion. In what is seen as an audacious foray, Ola launched in Perth in February and in Sydney in March. Last week, Ola, which raised \$1.1 billion in 2017, expanded to Melbourne. The company plans to extend its presence to other cities, including Brisbane, Gold Coast, Adelaide, Darwin and Hobart, over the coming months. The company sees immense potential in the country, which embraces new technology and innovation.

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Exports from SEZs up 15 pc in 2017-18: EPCES

Exports from special economic zones (SEZs) grew by about 15 per cent in 2017-18. While the goods export from these zones stood at USD 41.6 Bn in 2017-18, shipments of services aggregated to USD 42.2 Bn in the last fiscal, Export Promotion Council for EoU's and SEZs (EPCES) said. Vinay Sharma, officiating chairman of EPCES, said for any foreign investor looking for land to set up plant, only SEZ can allot the land quickly without any encumbrances, litigations, or disruptions. "A single window clearance can even help the investor start construction in four to six weeks which is only possible in the SEZs," he added.

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India exports record 395,000 tonnes of coffee in FY18

Coffee exports from India, Asia's third-largest producer and exporter, reached an all-time high at 395,000 tonnes in the 2017-18 fiscal on strong demand for instant coffee, according to state-run Coffee Board. The country had exported 355,000 tonnes of coffee in the previous year. There was an increase in instant coffee output because of improved production capacity with setting of up new units. The country largely exports Robusta variety of coffee, the volumes of which also showed a jump in the 2017-18 fiscal in view of strong demand and record domestic production.

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India's crude steel output to soar by 38% to 140 million tonnes in 2018

India's crude steel output is expected to soar by 38 per cent to 140 million tonnes (MT) by the end of this year. The country produced 101.4 MT steel in 2017. Domestic crude steel production is likely to be 140 MT in this year. India outstripped Asian industrial giant Japan to become the second largest steel producer in February as its crude steel output grew by 3.43 per cent to 8.434 million tonnes (MT) in the month against 8.296 MT of the latter.

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IMF pegs India growth at 7.4 per cent for FY19

India's economic growth will accelerate in the current and next fiscal years, the International Monetary Fund (IMF) said in its latest forecast, consolidating the country's position as the world's fastest-growing major economy. India's economy is forecast to grow 7.4% in the current fiscal from 6.7% in FY18 and accelerate further in FY20 to 7.8%, shows the International Monetary Fund's latest forecast.

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STATBOX

Spices exports recorded 20% rise in volumes and 4% in value for nine months to December 2017

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