



CDPQ invests in clean energy



PM Trudeau travels to India next month



MSFT to boost startups



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations
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The Macro Economy

PM Trudeau will visit India next month

Prime Minister Justin Trudeau will travel to India next month for a state visit. At the invitation of Prime Minister Narendra Modi, Trudeau will make stops in Agra, Amritsar, Ahmedabad, Mumbai, and New Delhi between Feb. 17-23. Trudeau will meet with Modi and take part in several business roundtables focused on boosting trade and investment between the two countries. Trudeau will also visit the Taj Mahal and Golden Temple.

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India to be \$5 trillion economy in 8-9 years

India is expected to become a USD 5 trillion economy in the next 8-9 years with the manufacturing sector contributing 20% to that, as per Commerce and Industries Minister Prabhu. The Minister stated that experts involved in manufacturing are preparing a detailed roadmap and including all sectors where manufacturing can be promoted. He is also working



Industry Focus

CDPQ eyes stake in Indian clean energy space

Canada's second largest pension fund Caisse de Dépôt et Placement du Québec (CDPQ) is keen to acquire a stake in CLP India Ltd, one of the largest foreign investors in the Indian power sector. CDPQ's interest in the Indian subsidiary of Hong Kong Stock Exchange-listed CLP Holdings comes in the backdrop of a few Indian clean energy firms offering scale. CDPQ has been investing in sectors like power, infrastructure, logistics and financial services in India.

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Microsoft Accelerator, Accenture Ventures to empower startups in India

Microsoft Accelerator and Accenture Ventures announced a new ecosystem partnership to further strengthen the startup ecosystem in India. The two companies will help growth-stage technology B2B startups specializing in Artificial Intelligence (AI), Internet of Things (IoT), Augmented/Virtual Reality,

on a strategy for international trade which is expected to contribute USD 2 trillion to the economy.

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Blockchain, fintech, Big Data, security and customer experience solutions to boost their enterprise readiness and go-to market strategy.

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India can be investment hub for firms leaving China

US Ambassador to India Kenneth Juster stated that India can seize the opportunity to provide an alternative investment hub in the Indo-Pacific region for American companies downgrading their operations in China. He noted that the economic and regulatory reform process begun by Prime Minister Modi will help ensure that India is seen as an increasingly efficient, transparent, and well-regulated market.

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Tech startups attract \$9.4 billion in Jan-Sep 2017

The Indian tech start-up ecosystem saw USD 9.4 billion in investments across various sectors in the first three quarters of 2017, a 35% growth when compared to total investment in CY 2016. Until Sept 2017, there were 700 funding deals closed in various tech start-ups. E-commerce continues to draw the most funding with \$2.66 billion.

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Govt auctions 55 blocks for oil & gas exploration

The govt has put on auction 55 exploration blocks in the first bid round in 8 years that will offer a record area for prospecting of oil and gas. This will be the first auction under the new Hydrocarbon Exploration and Licensing Policy (HELP) that allows companies to carve out blocks of their choice. Bids are expected by the first week of April and blocks would be awarded by June end.

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Groupe PSA ties up with TCS for smart cars

In a validation of the rise of Indian engineering and design process on the global stage, French car maker Groupe PSA has partnered with homegrown IT and engineering major Tata Consultancy Services for the development and engineering of its ambitious emerging market Smart Cars. Instead of transporting global engineering into India and failing on cost, PSA has decided to rely on proven Indian engineering.

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Domestic IT spending to grow 11.6% in 2018

India's domestic IT spending is estimated to grow 11.6% to USD 35.89 billion this year, helped by the government's push for digital services, as per Coeus Age Consulting. It expects that 25% of the combined IT expense of enterprise and government segments would be on digital technologies. These include analytics, mobility, cloud computing, and the modern infrastructure to support them.

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Blackstone picks up hefty stake in Indian malls

Global private equity major Blackstone Group has acquired a majority stake of 75% in Esplanade Mall by Forum Group in Odisha for USD 39 million. Blackstone Group has been actively increasing its presence in the Indian retail space through the buyout of a number of shopping malls. Blackstone has invested \$3 billion in real estate projects across India since opening its real estate division in 2007.

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StatBox

India's agriculture sector's contribution to GDP has grown by 2% to date, according to the Ministry for Water Resources.

For guidance on doing business in India

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