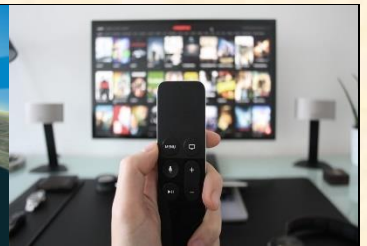




CPPIB CEO Mark Machin



India attracts largest share of foreign funds in EMs



Warburg Pincus in DTH stake



India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations
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The Macro Economy



Industry Focus

India attracts biggest share of foreign flows

India has garnered the biggest share of foreign flows into emerging markets (EMs) in 2017, as per Bloomberg. The improving earnings and economic outlook has tilted the scales back in favour of Indian equities. Large-scale issuances on the primary market also helped attract higher overseas capital. Overseas funds purchased USD 8.2 billion of equities from Indian markets, roughly half of the inflows received by all the key EMs combined.

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CPPIB keen on further investments in India

The Canada Pension Plan Investment Board (CPPIB), Canada's largest pension fund, wants to invest more in India in asset classes such as private credit and private equity, as per the pension fund's president and CEO Mark Machin. Since making its first investment in India in 2009, the CPPIB has invested close to CAD 6 billion in India.

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AI spending in India to grow by 8-11%

Increasing influence of artificial intelligence-based solutions across verticals is expected to push companies to spend 8-11% more over the next 18 months on this new-age technology, according to global chip maker Intel. Like their global counterparts, Indian companies are looking at leveraging technologies such as AI and IoT to increase

Facebook to mentor Indian students on VR ideas

Kochi-based incubator Startup Village Collective has tied up with Facebook to offer a programme to help Indian engineering students work on their virtual reality-based startup ideas. The School of Innovation Program will help students build their VR ideas into globally marketable products and services. Facebook, which already partners with Startup Village as the

business efficiency and employee productivity. Intel India said that it will train 15,000 people in India in the area of AI by April 2018.

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official Silicon Valley host partner in India, has been helping mentor student founders on their exploratory visits to the US as part of the incubator's learning programme.

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Govt keen to speed up construction of highways

The National Highways Authority of India (NHAI) is making all out efforts to achieve its target of awarding 10,000 km of roads during 2017-18, as set by Nitin Gadkari, Minister of Road Transport & Highways. The work on 12 new projects (covering 597 Km) has commenced and will soon start on another 38 projects (covering 1969 Km).

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Boeing to set up \$180 million facility in Bengaluru

Boeing will invest USD 180 million to set up an engineering and technology facility in Bengaluru. The Karnataka government has cleared the project, which will create 2,300 jobs. The company is planning to build its new facility for engineering and technology with electronics/avionics manufacturing and assembly.

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India's M&A deal tally surpasses \$3 billion

India's private sector merger & acquisition activity grew 55% year-on-year in November with deals worth USD 3.2 billion, powered by big-ticket transactions and revival in cross-border activity. The cross-border deal tally logged an over seven-fold increase in value terms in November. IT and ITeS and start-up sectors led the deal volume tally, taking a 36% share, mainly a result of revived domestic investor interest in the IT solutions and fintech space.

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Warburg Pincus buys stake in Bharti Telemedia

PE giant Warburg Pincus will buy a minority stake in the DTH television arm of Bharti Airtel, 15 years after reaping blockbuster gains on its investment in the mobile-phone company. Warburg Pincus has agreed to pick up a 20% stake in Bharti Telemedia for USD 350 million. The deal is one of the largest by Warburg in India. The PE firm has stepped on the gas in India since last year and has invested nearly \$1.5 billion over the past 18 months.

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Indian shrimp exports set to double by 2022

India's shrimp exports are likely to double from USD 3.8 billion to 7 billion by 2022 due to strong demand, high quality, improved product mix, and an increase in aquaculture in several states. India became the world's biggest exporter of shrimps in FY 2016 with \$3.8 billion in exports. India's primacy in shrimp exports is unlikely to be seriously challenged over the medium term.

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IndoSpace to develop five new industrial parks

IndoSpace, a joint venture between private equity firm Everstone Capital and US-based industrial real estate developer Realterm Group, is looking to expand its presence across India with the launch of five new mega industrial parks. In May, IndoSpace and the CPPIB formed a joint venture – IndoSpace Core – focused on acquiring and developing logistics facilities in India.

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StatBox

Indian Railways is the fourth largest railway network in the world by size and is the world's 8th biggest employer with 1.3 million employees.

For guidance on doing business in India

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