



## India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations  
**Issued by the High Commission of India, Ottawa**

**Week of 14<sup>th</sup> – 21<sup>st</sup> August 2017**



### The Indian Economy

#### India's real GDP growth to average at 7.4% over 2017, 2018

India's growth momentum will get stronger with a revival in private investment cycles and real GDP growth is expected to average at about 7.4% over 2017 and 2018, as per Deutsche Bank. The medium-term outlook for the country looks "exceedingly positive" driven by supportive population dynamics, a steadily rising aspirational middle class and a reforms oriented government.

[Read more](#)

#### GST rollout improves business efficiency by 30% : PM Modi

The abolition of inter-state check posts after the implementation of GST has reduced time for movement of goods by 30% and saved billions of rupees, stated Prime Minister Modi. The Goods and Services Tax, which unified more than a dozen central and state levies, is a result of cooperative federalism



### Sectors of Interest

#### Canada India International Expo (CII EXPO) 2017 to take place in Sept

The CII EXPO 2017 is an extensive Expo on Trade and Export. It will provide Indian SMEs an opportunity to explore trade and business opportunities in Canada and North America. This is an incredible platform to enhance the business relationship between India and Canada. The Expo will take place in Surrey-Vancouver, BC, from 7-10 September 2017.

[Read more](#)

#### Mining and construction equipment sector to grow by 13-17% in 2017

With the demand for mining and construction equipment (MCE) continuing to grow mainly due to the increase in infrastructure spending, the sector is likely to grow by 13-17% during 2017. The demand for MCE grew by over 35% during 2016, overcoming four consecutive years of weak demand, giving a

and its smooth rollout from July 1 has increased business efficiency.

[Read more](#)

### **Indian businesses operate in the most liberal ecosystem in the world: CII President**

It has been a long and notable journey for Indian business, to start basically from scratch and go on to become one of the most influential countries in the world for business. Today, Indian businesses operate in an ecosystem that is among the most open, liberal and competitive in the world, and have leveraged opportunities like never before. They are reaching out to remote villages and empowering workers, communities, and societies.

[Read more](#)

### **Indian Railways capex jumps 36% to USD 4.92 billion**

The Indian Railways has achieved a robust 36% year-on-year growth in capital expenditure to USD 4.92 billion during April-July 2017, entrenching its status as a key driver of public capex over the last couple of years. The transporter's Q1 FY18 capex jump comes on top of a 19% annual growth in its capital investments in 2016-17 and 59% in 2015-16.

[Read more](#)

### **India to become first nation to use LED for all lighting needs by 2019**

Power Minister Piyush Goyal said India will probably be the first country in the world to use LEDs for all lighting needs by 2019, which would help the nation save over USD 6.15 billion a year. The Centre-run Energy Efficiency Services Ltd (EESL) is spearheading efforts.

[Read more](#)

boost to the sector which is likely to grow by 13-17% in 2017.

[Read more](#)

### **Govt invites global bids for 10,000 electric cars**

State-owned Energy Efficiency Services Ltd (EESL) has invited global bids for 10,000 electric sedans that will run up to 150 km on a single charge, for use by government departments, taking a big step to achieve the government's dream of having only electric cars on Indian streets by 2030. EESL, which has led government efforts to popularise and dramatically reduce the price of energy-saving LED bulbs, plans to buy e-vehicles in two phases.

[Read more](#)

### **73.3% annual growth in e-Tourist Visa arrivals**

During the month of July 2017, a total of 119,000 tourists arrived on an e-Tourist Visa as compared to 68,000 during the month of July 2016, registering a growth of 73.3%. During January-July 2017, a total of 836,000 tourists arrived on an e-Tourist Visa as compared to 540,000 during January-July 2016, registering a growth of 54.7%.

[Read more](#)

### **Government mulls relaxing food retail norms**

The government is weighing a proposal to relax foreign direct investment (FDI) guidelines in food retail to allow a certain percentage of locally-produced non-food items along with edible products. The liberalisation of the FDI regime is in sync with the government's announcement in the Budget for 2017-18.

[Read more](#)

**For guidance on doing business in India,**

**Please Contact**

**Mr. Vish Mannava**

**Marketing Executive**

[commercial@hciottawa.ca](mailto:commercial@hciottawa.ca)

