

CII Education Summit 2019 New Delhi

13th – 14th November, 2019
AICTE Headquarter, Nelson Mandela Marg, New Delhi



Ministry of Human Resource
Development

Government of India

CII Education Summit 2019 brings together prominent policy makers, educators, school leaders, higher education leaders, industry leaders and change-makers to deliberate over issues of national and international importance in education and human resource development.



India Canada Biz Digest

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Issued by the High Commission of India, Ottawa

Week of 25th September - 1st October 2019

India is making fantastic efforts in renewable energy : United Nations

India is a very important actor and "fundamental partner" in international efforts on climate action and is making a "fantastic effort" to grow its renewable energy basket, Antonio Guterres, UN Chief Antonio Guterres said. Mr.Guterres, who has met Prime Minister Narendra Modi on several occasions, described India's gift of 193 solar panels to the world organisation as "very useful." "There has been a huge investment in India in relation to solar power. India still has a meaningful amount of coal and we have also discussed that. And he (Mr.Modi) has a number of other initiatives of different sorts related to the Clean India (campaign) and many other aspects that will have, we believe and we hope, a strong impact from the point of view of India's progressive performance in relation to climate action," Guterres added.

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Canada's CPPIB, others discuss business opportunities in MMRDA infrastructure projects in India

Town planning authority MMRDA (Mumbai Metropolitan Region Development Authority), India, which is developing infrastructure projects worth millions of dollars across the metropolitan region has invited both domestic and foreign investors to invest. MMRDA met representatives of 16 global and domestic financial institutions including Goldman Sachs, Reliance, Tata AIA Life, among others. The other major investors who were present at the meeting were CPP Investment Board, Enama Holdings, Nippon Life Asset Management, IDBI Federal Life Insurance, Quantum Advisors, Aviva Life Insurance Co, HDFC Asset Management and others. So far, MMRDA projects have been funded by federal agencies like World Bank, Asian Development Bank and Japan International Cooperation Agency.

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Indian drug firm Lupin gets Canadian market access

Indian drug firm Lupin said it has received approval from the Canadian health regulator for its Propranolol Hydrochloride extended-release capsules used for treatment of hypertension and decrease frequency of angina. The company has received approval for its Propranolol Hydrochloride extended-release (ER) capsules in the strengths of 60 mg, 80 mg, 120 mg and 160 mg from Health Canada, Lupin said in a statement. Lupin is the first generic company to receive an approval for generic Inderal-LA capsules for the Canadian market and the product will be manufactured at the company's Pithampur unit-2 facility in India. The company's product is the generic version of Pfizer Canada ULC's Inderal-LA capsules in the same strengths, Lupin added. As per IQVIA MAT December 2018 data, Propranolol Hydrochloride ER capsules had an annual sales of approximately USD 6.5 million in the Canadian market.

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JP Morgan gets seven Indian banks on their largest banking blockchain platform

JP Morgan gave a big boost to its global transactions business by bringing in seven top Indian lenders such as ICICI Bank, Axis Bank and others to its blockchain platform that enables payments to reach beneficiaries faster with fewer steps in cross-border payments. Christened as IIN (Interbank Information Network), the platform is the first live blockchain service by JP Morgan and represents the largest number of banks to join a live application of blockchain technology. The seven banks include Yes Bank, Union Bank of India, Federal Bank of India and Canara Bank. "We are encouraged by the huge interest from the seven major banks in India to join our IIN initiative," Madhav Kalyan, CEO, JPMorgan Chase Bank, India, said. INN is aimed at providing secure exchange information to banks associated with cross-border payments.

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Apple set to ring in USD 1 billion investment in India

Apple is set to commit fresh investments, to the tune of USD 1 billion, in India. The move comes as the company plans to begin export of 'Made in India' iPhones across the world. Apple will be investing USD 1 billion in India through its partners. The production will be used for meeting the demand for its products across global markets, according to sources. Foxconn, Taiwan's contract manufacturing behemoth and the biggest production partner for Apple globally, will be investment partner for the iPhone maker's latest push. Its factory in Chennai, India will be used to manufacture products for Apple's global markets. Also, a host of component suppliers to the company will be making investments in the region for the local push. Apple had initially begun limited local production of certain models in India through Wistron, though the fresh expansion is now being undertaken by Foxconn.

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Hyundai's factory in Chennai, India continues to drive automaker's global exports growth

South Korean automaker Hyundai indicated that with world class manufacturing capabilities, its Chennai factory continues to play a major role in boosting the automaker's global exports. "Hyundai Motor India Ltd (HMIL) plays a key strategic role in Hyundai Motor Company's (HMC) global export plans for the world markets. Export has always been a prime focus for HMIL since inception and our World-class 'Made in India' 'Made for the World' products have won the hearts of the customers in more than 91 countries," S S Kim, MD & CEO, Hyundai Motor India Ltd, said during company's Strategic International Partners Meet 2019. Partners from South Africa, Saudi Arabia, Lebanon, Vietnam, Chile, Peru, Columbia and many others participated in the Meet and new markets like Ethiopia, Zambia and Ghana were also discussed for export opportunities.

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General Motors strikes a deal with India's TCS

An agreement by Tata Consultancy Services to take over 1,300 employees from GM's technical centre in India could spur a wave of similar deals in the automotive research and development space as carmakers shift focus to autonomous vehicles and look to outsource legacy work. The deal, the second such this year, has been pegged at USD 600-700 million spread over five years. Recently, L&T Technology Services won an engineering services deal with a European automotive original equipment manufacturer to help develop its electric powertrain practice. "Because automotive companies are facing so much disruption, they are now willing to engage with Indian IT services providers, which they weren't in the past," Pareekh Jain, Founder, Pareekh Consulting said. "Now they are willing to outsource legacy R&D work. Similar deals can happen with other Indian IT service providers as well," he added.

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Amazon nearly doubled its revenue in 2019 from its cloud and data business in India

Online retail firm Amazon nearly doubled revenue from its cloud and data-hosting units in India to USD 580 million for the year that ended March 2019. The units also posted a combined profit of USD 26.6 million in the same 12 month period, up 60 per cent from the previous fiscal year. Amazon Data Services India, which provides services such as web hosting and data storage, posted revenue of USD 211.5 million and a profit of USD 16.6 million. Amazon Internet Services, which acts as a reseller for Amazon Web Services (AWS), reported a profit of USD 10 million on revenue of USD 369 million. One of Amazon's biggest customers in the country is the government and several of its departments. Marquee government initiatives such as Digital India, Skill India and the Smart Cities Mission are all powered by AWS.

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Market ecosystem provides definite opportunity to invest in India : OnePlus

Smartphone manufacturer OnePlus has started exporting smart phones made in India to western markets including the US, and will evaluate making the country its manufacturing hub, provided quality is high and cost competitive. "2019 is our best year so far (in India). As Indian infrastructure matures and ecosystem for manufacturing builds out, there is definitely a possibility to keep investing here," Carl Pei, Co-founder, OnePlus, told. He said that if quality was high enough and cost was good, then it makes sense to use India as an export hub. He added that OnePlus has put up enough SMT lines for its projected volumes in 2019 in India for exporting to the western markets. This comes a week after India sharply lowered its base corporate tax for new manufacturing to 15 per cent, making it competitive with several countries in the world.

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Saudi Arabia to invest USD 100 billion in India

Saudi Arabia, the world's biggest oil exporter, is looking at investing USD 100 billion in India in areas of petrochemicals, infrastructure and mining among others, considering the country's growth potential. Saudi Ambassador Dr Saud bin Mohammed Al Sati has said India is an attractive investment destination for Saudi Arabia and it is eyeing long-term partnerships with the Indian government in key sectors such as oil, gas and mining. He said Saudi Arabia's biggest oil giant Aramco's proposed partnership with Reliance Industries Ltd reflected the strategic nature of the growing energy ties between the two countries. The envoy further added that investing in India's value chain from oil supply, marketing, refining to petrochemicals and lubricants is a key part of Aramco's global downstream strategy.

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Please Contact:
Prashanth Devakumar
Marketing Executive
com.ottawa@mea.gov.in