



## India Canada Biz Digest

Delivering news impacting Indo-Canadian trade relations  
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Week of 26<sup>th</sup> June – 3<sup>rd</sup> July 2017



### The Indian Economy

#### GST to boost GDP and rating

Implementation of the GST will be positive for India's rating as it will lead to higher GDP growth and increased tax revenues, as per Moody's Investors Service. The GST will also support higher government revenue generation through improved tax compliance and administration. The biggest tax reform in independent India was rolled out at the stroke of the mid-night -- the intervening night of June 30-July 1.

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#### Fundraising via IPO rises 73% to US\$ 1.85 billion in first half of 2017

In a blockbuster performance, over a dozen companies have raised more than US\$ 1.85 billion through initial public offerings in the first half of the year, a surge of 73 per cent from the year-ago level. Moreover, the outlook appears to be bullish for the remaining part of 2017 as several high-profile names,



### Sectors of Interest

#### Time to weave a success story around textiles exports: PM Narendra Modi

Prime Minister Narendra Modi said the time is right for India to focus on textiles exports in a big way, and urged states to take steps to promote clothing diversity in the global market. He was speaking after inaugurating the 'Textiles India 2017' seminar at Mahatma Mandir. The NDA government has taken several steps to boost textiles industry.

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#### China's CNTC inks JV with Golden Gate Properties, to invest \$1 billion in India

Chinese construction firm CNTC is entering the Indian real estate space through a joint venture with Bengaluru-based real estate developer Golden Gate Properties. In two years, CNTC plans to invest as much as US\$ 1 billion in the JV that is named as Golden Gate CNTC, it said in a statement. The entity

including UTI Mutual Fund and SBI Life, are expected to launch their initial public offers to raise US\$ 5.4 billion in coming months.

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proposes to develop two high-end residential projects in Bengaluru with an investment of US\$ 373 million.

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### **Government mulls leasing out airports, ports and other infrastructure assets to private operators**

The government is mulling leasing out operational roads, airports, ports and other infrastructure assets to private operators to attract investments and free up funds to step up public investment in greenfield projects.

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### **GE Energy Financial Services to invest US\$ 90 million in RattanIndia's solar power assets**

Attracted by India's growing clean energy play, GE Energy Financial Services (GEEFS) is expanding its Indian renewable energy portfolio and plans to invest US\$ 90 million to develop a solar power project portfolio of 500 megawatt (MW) with RattanIndia Group.

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### **Cabinet clears Air India disinvestment**

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Narendra Modi, has given its approval to fourth tranche recommendations of NITI Aayog on strategic disinvestment of CPSE (strategic disinvestment of Air India and five of its subsidiaries). Finance Minister Arun Jaitley said an in-principal approval for divestment of Air India has been taken.

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### **Big data analytics to become US\$ 16 billion industry by 2025**

Big data analytics sector in India is expected to witness eight-fold growth to reach USD 16 billion by 2025 from the current USD 2 billion, industry experts said here. The sector is expected to reach USD 16 billion by 2025 and register CAGR of 26 per cent over next five years, they said.

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### **India switches to liberal regime for oil, gas exploration**

India has joined a select league of nations that offer areas for exploration and production of oil and gas round the year on liberal fiscal terms including marketing and pricing freedom. India has switched over to the Open Acreage Licensing (OAL) regime where companies can choose areas they want to explore.

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### **Reliance Jio launches 25,000 km-long submarine cable system**

Reliance Jio Infocomm Ltd on Wednesday announced the launch of the Asia-Africa-Europe (AAE-1) submarine cable system. AAE-1, the longest 100 Gbps technology-based submarine system, will stretch over 25,000 km from Marseille, France, to Hong Kong, with 21 cable landings across Asia and Europe.

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