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# 36TH INTERNATIONAL GEOLOGICAL CONGRESS

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Ministry of Earth Sciences  
Government of India

The event aims to provide global geological community with an opportunity to create an organizational frame work towards international cooperation in the field of geology.



## India Canada Biz Digest

Delivering news impacting Indo-Canadian economic relations

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### India is expected to clock the fastest growth in digital payments transaction value between 2019 and 2023

According to a ASSOCHAM-PwC India study, India's digital payments transaction value is projected to more than double to USD 135.2 billion in 2023 from USD 64.8 billion this year. "India is expected to clock the fastest growth in digital payments transaction value between 2019 and 2023 with a compounded annual growth of 20.2 per cent," said the study. This, in fact, is ahead of China's growth rate of 18.5 per cent and 8.6 per cent for the US, albeit on a smaller base. Moreover, in the next four years, India's share of worldwide transaction value of digital payments is set to increase from 1.56 per cent to 2.02 per cent. The early successes of wallets of non-banking players as well as regulatory efforts also catalysed the digital landscape in the country over the last three years, especially in the past one year, the study added.

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### MoU signed between the Shastri Indo-Canadian Institute and Mitacs in Vancouver, Canada

On 12th June 2019, a Memorandum of Understanding (MoU) was signed between the Shastri Indo-Canadian Institute and Mitacs in Vancouver, Canada to strengthen student mobility between the India and Canada. With support from both the Indian and Canadian governments, SICI and Mitacs have entered into a strategic partnership to leverage the strengths of each organization to enhance international research partnerships. This agreement is expected to significantly advance collaboration and strengthen the research network between India and Canada in all disciplines and at all levels from undergraduate to postdoctrate. Prof. Faizan Mustafa, President, SICI, Prof. John Reid, VP/President Elect, SICI and Dr. Prachi Kaul, Director, SICI visited Mitacs and signed the MoU.

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### Canada's Brookfield and India's Reliance inch closer to ink a tower deal

Global alternative asset management firm, Brookfield Asset Management and Reliance Industries Ltd (RIL) may ink the term sheet for the proposed sale of Jio's telecom towers soon in India. Reliance Jio Infratel Pvt Ltd's portfolio of 170,000 towers are currently valued at around USD 5 billion, of which USD 3.6 billion is to be funded through equity. Once the build-out phase is completed, it is likely to be levered up further for an enterprise valuation of USD 7 billion. Apart from Brookfield, one of the world's leading private equity and alternative asset managers, RIL chairman Mukesh Ambani is also likely to invest in Jio's towers in his personal capacity. These assets are likely to generate a 12-13 per cent returns based on the tenancy lease assumptions. Jio is the main tenant in these assets.

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### Microsoft launches AI labs in India, collaborate with 10 institutes

Tech giant Microsoft said that it will launch AI digital labs in the country in collaboration with 10 higher education institutions, including BITS Pilani and ISB. A part of the three-year program, Microsoft will support the selected institutions with infrastructure, curriculum and content, access to cloud and Artificial Intelligence (AI) services as well as developer support. "As AI becomes mainstream, organizations will require talent with skill sets that are very different from what exists now. Educators and institutions are integral to the skilling revolution taking root in the country," Microsoft India President Anant Maheshwari said. This collaboration with colleges and universities will ramp up institutional set-up along with educator capability, and provide relevant educational choices for students, helping them acquire the required skills.

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## Facebook makes its first Indian investment in an e-commerce startup Meesho

Facebook has just made its first investment within India in Meesho, which helps people resell goods from home to make money. This could be part of Facebook's broader push to get into the e-commerce sector in the country. Ajit Mohan, Managing Director, Facebook India, said it will bet more on local startups to reach audiences beyond the big cities and fuel the India internet story. Meesho provides resellers, who largely comprise homemakers and small businesses, with a platform to sell their products across social networks like Whatsapp and Facebook. It is backed by Sequoia Capital, Shunwei Capital, Apoletto Asia among others. "This investment will help Meesho to further its efforts to enable independent entrepreneurs to build businesses and grow their customer base via social channels", Meesho added.

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## Airbnb looks to double its marketing investment in India

Airbnb is looking to double its marketing investment in India to increase its visibility in Indian market. Since its entry in India in 2016, Airbnb has about over 45,000 listings in India, with Goa as the most popular market with more than 6,000 listings. Airbnb cofounder and chief strategy officer Nathan Blecharczyk during the Global Business Summit in Delhi, India said that Airbnb's business in India doubled in terms of guests over the last two-and-a-half years, with 1.8 million Indians already using Airbnb. Airbnb has seen a steady rise in popularity in India, the number of listings went up 150 per cent in the last year. The San Francisco-based accommodation and tourism company is eager to tap into the Indian market which has over 400 million millennials, higher than the entire population of the US. As the company expands in India, partnerships like Oyo will also help it avoid sturdy competition.

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## Japan's Miniso partners with Snapdeal in a bid to increase foothold in India

Online marketplace Snapdeal in India has started offering products of Japanese low-cost brand Miniso on its platform, as it looks to expand the selection of value-priced international brands on its portal. The company said that it will have over 150 Miniso products across various categories like beauty, baby care, home furnishing, stationery, mobile accessories, and decor among others. "Snapdeal's core strength lies in serving customers in tier 2 and 3 markets. This will help us reach more customers deep in India," said Siddharth Venkataraman, CEO of Acchakart, which handles online sales of Miniso in India. "Our merchandising strategy is focused on offering good quality merchandise for the value conscious Indian consumers," Snapdeal added.

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## Amazon set to partner with NinjaCart to enter India's fresh produce sector

Amazon is in exploratory talks with NinjaCart to make an investment in the Bengaluru-based fresh produce supply chain company. Investment in NinjaCart can help Amazon India expand the horizon of Amazon Pantry. While it already sells select grocery items through Amazon Now and Amazon Pantry, Amazon is yet to formally enter the fresh produce space. According to the report, Amazon started talks with NinjaCart when the latter was in the midst of closing its USD 100 million equity financing round led by New York-based investment firm Tiger Global Management. NinjaCart was valued at over USD 350 million after the closure of its last funding round in April 2019, which also saw hedge fund Steadview Capital invest in the start-up. Meanwhile, Amazon has committed USD 500 million into the food retail sector in the country.

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## India's Hexaware acquires US-based Mobiquity in USD 182 million cash deal

Mumbai-based Hexaware Technologies announced the acquisition of US-based digital technology firm Mobiquity for a total consideration of USD 182 million. "The acquisition of Mobiquity fits in perfectly into our three-pronged strategy of adopting automation, cloud and customer experience transformation. While our capabilities are already quite evolved in the areas of automation, the new acquisition will help us augment our capabilities in cloud and customer experience transformation," R Srikrishna, CEO, Hexaware Technologies, told. The deal will see revenues flowing into Hexaware with immediate effect. Mobiquity has already been building digital products for some of the large global enterprises including Rabobank, Phillips, Wawa, Backbase and Otsuka.

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## India may have 88 million 5G connections by 2025: GSMA

Global telecom industry body GSMA expects India to have 920 million unique mobile subscribers by 2025 which will include 88 million 5G connections. India alone will generate almost a quarter of the world's new mobile subscribers over this period," it said. According to GSMA, data consumption pattern in India on 4G network supports in time uptake of new 5G devices and services and also added that a recent survey of global mobile data pricing highlighted that India was the cheapest market among over 200 countries surveyed in the final quarter of 2018. The report said India is likely to be the second largest smartphone market by 2025 with around 1 billion installed devices and the emergence of 5G ecosystem in India will depend on telecom operators' ability to invest in network along with favourable support on policy and regulatory fronts.

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