

# SUMMIT ON GLOBAL CHEMICALS & PETROCHEMICALS MANUFACTURING HUBS IN INDIA

11-12 November, 2019 | Grand Hyatt, Mumbai



Government of India

Ministry of Chemicals & Fertilizers  
Department of Chemicals & Petrochemicals

The summit provides an excellent platform to the Chemicals & Petrochemicals fraternity to highlight the opportunities in the newly developing growth regions and understand how the Indian Petroleum, Chemicals and Petrochemicals Investment Regions (PCPIRs) can emerge and establish itself as World's next manufacturing hub.



## India Canada Biz Digest

Delivering news impacting Indo-Canadian economic relations

Issued by the High Commission of India, Ottawa

Week of 2<sup>nd</sup> - 8<sup>th</sup> October 2019

### "India's has been a dramatic rise" : World Economic Forum

India now has a significantly enlarged global profile and the stage is set for the country to realise its vision of becoming a USD 5-trillion economy in the next five years and USD 10-trillion economy in the next decade-and-a-half, according to WEF. "India's has been a dramatic rise, deserving of the global attention that it has commanded. The stage is set for India to realise its vision of becoming a USD 5-trillion economy in the next half-decade and USD 10-trillion economy in the next decade-and-a-half and to assist in appeasing the woes besetting the world economy," Borge Brende, President, World Economic Forum. "Initiatives aimed at revamping India's restrictive business regulations have already borne fruit. India's 65-place leap in the World Bank's Ease of Doing Business rankings demonstrates an improved business climate and expounded investor confidence," he added.

[Read More](#)

### India's Yes Bank mull over selling its stake to Canada's Brookfield Asset Management

Yes Bank's (YB) Rana Kapoor will soon seek the Reserve Bank of India's approval to sell his stake in Yes Bank to Canadian asset manager Brookfield, according to sources. The move to exit Yes Bank stems from the Kapoor family's decision to protect other unlisted entities such as the Delhi Dabang Kabaddi Club, Awfis Solutions and Art Housing Finance. Rana Kapoor personally owns 3.92 per cent in YB while Yes Capital holds 2.97 per cent. In September 2019, Morgan Credits announced it had sold a 2.3 per cent stake in YB to repay lenders. Yes Capital is controlled by Kapoor's three daughters as is Morgan Credits Private Limited. Nearly 170 million shares in YB, belonging to entities controlled by Kapoor and his family, were pledged with Reliance Nippon Asset Management, of which nearly 70 million shares have been sold to repay USD 110 million.

[Read More](#)

### India to become world's largest EV market

Giving a breather to the electric vehicle (EV) industry players and their concerns of market adaptability of the electric cars, the World Economic Forum has released a report stating that India has the potential to become the largest EV market in the world. The "EV-Ready India- Part 1: Value Chain Analysis of State EV Policies", which was produced in collaboration with Ola Electric Institute, analysed the EV policies and programmes of 10 states, including Andhra Pradesh, Bihar, Karnataka, Kerala and Maharashtra and union territories (UT) of India. The WEF report, with an aim to encourage a holistic approach to EV adoption in the country, analysed these states based on four criteria — R&D, production, services and policies to attract customers, for both EV and its components. The report points out that most of these states aim to be the manufacturing hub for EVs and their components.

[Read More](#)

### India has a vibrant ecosystem for startups and VCs: Bertelsmann Investments

Bertelsmann India Investments (BII), part of Bertelsmann Investments' global network focuses its investments in e-commerce, fintech, education, and healthcare sectors. BII has currently invested in start-ups like Licious, Lendingkart, and Agrostar, a mobile platform for farmers. In the higher education sector, BII is invested in the training company Eruditus Executive Education and iNurture. "India, as a market, offers exciting possibilities and opportunities for businesses to scale. India is one of the fastest growing economies in the world, with rapidly growing internet penetration, burgeoning middle class, and a large young population. This has led to increased demand for consumption categories as well as established a vibrant ecosystem for start-ups and VC industries," Shobhna Mohn, Executive VP, BII said.

[Read More](#)

## India offers tremendous potential for business : Uniqlo

Japanese fashion retail giant Uniqlo, which made its formal India debut recently, is betting big on the country. The Japanese apparel retailer is the latest international brand to take the single-brand retail route to enter India. Tomohiko Sei, CEO, Uniqlo told that the government's move to liberalise its single-brand retail policy will enable the company to accelerate its growth in the country. He added that this would help the company strengthen its factory partners-led supply chain and expand local sourcing. "India is an important market for us and offers tremendous potential. It has a large population and has been witnessing strong economic growth," Sei said. He added that the company wants to have a presence in the e-commerce segment in India as soon as possible, but is still finalising its online strategy and is eager to learn more about the Indian market and work together with Indian producers.

[Read More](#)

## Singapore-based CapitaLand plans to double assets (AUM) in India to USD 5 billion by 2024

Singapore-based real estate firm CapitaLand Ltd, which recently acquired property investment firm Ascendas-Singbridge, plans to double its asset under management in India to USD 5 billion by 2024. Before the merger with Ascendas-Singbridge, CapitaLand had a presence in India through its lodging properties or service residences business. It currently has three operational and seven upcoming residences owned and managed by its lodging business unit under The Ascott Ltd. "As far as our development business is concerned, we will focus on four key markets - China, India, Vietnam and Singapore. India is key part of our development and fund management strategy," Lee Chee Koon, Group Chief Executive Officer (CEO), CapitaLand Group said.

[Read More](#)

## India's Infosys opens 6th innovation centre in US

Infosys has opened a technology and innovation centre in Arizona, making it the sixth such centre in the United States (US). The new centre will focus on autonomous technologies, Internet of Things (IoT), full-stack engineering, data science and cyber security. "We plan to hire 1,000 American workers in the state by 2023. As announced earlier, we have already surpassed the target of hiring 10,000 American workers as part of our ongoing efforts to accelerate the pace of innovation for American enterprises," Infosys said in a statement. In May 2017, Infosys had announced it would hire 10,000 locals as part of its localisation efforts apart from setting up technology and innovation centres in this key client geography. The second largest IT services firm has already opened innovation centres in Indianapolis (Indiana), Raleigh (North Carolina), Hartford (Connecticut) and Providence among others.

[Read More](#)

## IBM bets big on its hybrid cloud market in India

IBM is relying on its recent Red Hat acquisition, the faster adoption of cloud technology by mid-size firms and sectors such retail, automobile and government to drive its business in India. For IBM, cloud business in India is already growing in double digits in the last few quarters. Vikas Arora, IBM Cloud & Cognitive Software Leader, IBM India/South Asia, said the company is seeing a triple digital growth in the midsize segment as they are migrating to cloud much faster. This growth is driven by digital transformation across sectors including banking and financial services, telecommunications and also the government. The company is also seeing traction from the retail, manufacturing and automobile sectors as these enterprises invest in technology to cater to their growing needs. This includes handling the large amount of data being generated and combating cybersecurity breaches.

[Read More](#)

## USA's Mylan to invest USD 1 billion in India on capital expenditure in 6 years

Multinational drug company Mylan has said it will invest USD one billion in the next 5-6 years on Capex in India, given the importance of the country's position in world pharma supply-chain, and pitched for the government incentivising research and development activities. Rajiv Malik, Global President and Executive Director, Mylan said the company had been investing close to about USD 400 million or USD 450 million towards Capex every year and half of it in India. "Half of that has been invested in India as a rule of thumb. So we have invested about USD 200 - 250 million in India every year. During the last six or seven years we have invested more than one billion dollars in India to upkeep and expand the capacities," he added. Mylan India's journey started in 2007 after it acquired Matrix laboratories in the country.

[Read More](#)

## DHL Express set to expand its presence in India

International express service provider DHL Express is eyeing an investment of USD 14 million in India this fiscal, as it looks to expand its presence by setting up facility centres and investing in technology. The USD 14 million comes as a part of the USD 274 million that Frank Appel, CEO of Deutsche Post DHL, the world's largest mailing and logistics provider and holding company of DHL Express, had committed as investments in the country till 2020. India is amongst the top 10 markets for DHL Express globally and amongst the first five in the Asia Pacific region. DHL Express' global turnover was to the tune of USD 17.5 billion. DHL Express India currently has 60-odd facilities across the country. It has a direct presence in 25-30 cities, while in the rest of the country, it has a presence through agents. DHL Express India is also targeting to bring on board SMEs as it looks to de-risk the business.

[Read More](#)

## STATBOX

India is the fourth largest importer of liquefied natural gas (LNG)

Connect with us to Invest in India



For guidance on doing business in India

Please Contact:  
Prashanth Devakumar  
Marketing Executive  
[com.ottawa@mea.gov.in](mailto:com.ottawa@mea.gov.in)