



CIIE
IREE 2019
13th INTERNATIONAL RAILWAY
EQUIPMENT EXHIBITION

Global Platform for Railway Technology & Services
 22-24 October, 2019 | Aerocity, New Delhi, India



Indian Railways
 Lifeline to the nation...



Confederation of Indian Industry

IREE 2019 will provide an excellent platform for showcasing the latest technological advancements, new products and innovations in Railway Technology & Services. The event will bring exhibitors and delegates from across the globe with a focus on continuous modernisation and expansion of Indian Railways.



India Canada Biz Digest

Delivering news impacting Indo-Canadian economic relations

Issued by the High Commission of India, Ottawa

Week of 17th - 23rd July 2019

India's landmark moon mission Chandrayaan-2 takes off

India's landmark mission to the moon, Chandrayaan-2, successfully took off from Satish Dhawan Space Center, Sriharikota on 22 July 2019, denoting the start of the country's maiden journey toward the south pole of the moon. It is the first occasion when that a spacecraft, indigenously created by Indian Space Research Organization (ISRO), set foot on the lunar soil - an accomplishment just achieved by three countries so far including US, Russia and China. The historic Chandrayaan-2 aims to explore the south pole of the moon, a part of moon which has not been mapped by any other country previously. The mission comes 11 years after the main mission to the moon in 2008, which gave the proof for nearness of water molecules on the moon. In the second mission, scientists at ISRO aspire to advance those trials and explore the extent and distribution of water on the moon.

[Read More](#)

India's Jaipur gets UNESCO World Heritage tag

India's Jaipur, known for its iconic architectural legacy and vibrant culture, made its entry into the UNESCO World Heritage Site list. The announcement was made after the 43rd Session of the UNESCO World Heritage Committee, at Baku (Azerbaijan), examined the nomination of the Walled City of Jaipur for inclusion in the World Heritage list. "Jaipur is a city associated with culture and valour. Elegant and energetic, Jaipur's hospitality draws people from all over. Glad that this city has been inscribed as a World Heritage Site by UNESCO," Narendra Modi, Prime Minister of India said. In addition, Jaipur City is an exceptional example of a late medieval trade town in South Asia and defined new concepts for a thriving trade and commercial hub. The city is also associated with living traditions in the form of crafts that have national and international recognition.

[Read More](#)

India enters a 37-year period of demographic dividend

Since 2018, India's working-age population (people between 15 and 64 years of age) has grown larger than the dependant population, children aged 14 or below as well as people above 65 years of age. This bulge in the working-age population is going to last till 2055, or 37 years from its beginning. Many Asian economies — Japan, China and South Korea were able to use this 'demographic dividend', defined by the United Nations Population Fund (UNFPA) as the growth potential that results from shifts in a population's age structure. It is, however, important to note that this change in population structure alone cannot push growth. There are many other factors. In the late 20th century demographic dividend in Asia resulted in a seven-fold increase in the GDP of many countries. In Latin America the growth was only two-fold, the UNFPA points out in its explanatory note on demographic dividend.

[Read More](#)

CDPQ to buy three road projects for USD 508.5 million from Essel Highways in India

Canadian institutional investor Caisse de dépôt et placement du Québec (CDPQ) is reportedly set to acquire three road projects from Essel Highways for an enterprise value of almost USD 508.5 million. Financial Express reported that the three road projects being acquired by CDPQ are state highways Lebad-Jaora in Madhya Pradesh and Essel Dichpally Tollway in Telangana, and a national highway, Essel Devanahalli Tollway, in Bengaluru. A subsidiary of Essel Infraprojects, Essel Highways formed in 2007, operates road projects with more than 4,400 lane kilometres across six states in India. Indian road sector has witnessed a series of merger and acquisitions lately. Very recently, IndInfravit Trust signed an agreement to buy nine operational road projects from Sadbhav Infrastructure Project for approximately USD 959 million.

[Read More](#)

Walmart receives USD 10 billion surprise after buying Flipkart in India

When Walmart Inc. paid USD 16 billion for control of India's e-commerce pioneer Flipkart Online Services Pvt. last year, the American retail giant got a little-noticed digital payments subsidiary as part of the deal. Now the business is emerging as one of the country's top startups, a surprise benefit for Walmart from its largest-ever acquisition. Flipkart's board recently authorized the PhonePe Pvt Ltd. unit to become a new entity and explore raising USD 1 billion from outside investors at a valuation of as much as USD 10 billion. PhonePe has grown into one of India's leading digital payments companies. Its volume and value of transactions have roughly quadrupled over the past year as the country's consumers adopt the technology to transfer money digitally to businesses and each other. PhonePe is also gaining ground on Paytm in the country.

[Read More](#)

Our ambition is to grow in India : Virgin Atlantic

Virgin Atlantic has expanded its partnership with Vistara and is targeting passenger feed from tier-II cities in India to drive growth on India-London routes. The UK carrier is set to resume its London-Mumbai service from October 2019. "There is significant growth in the market. Demand on the Mumbai-London route has grown 23 per cent the past five years. We offer a strong service element and are confident of success," said David Hodges, Virgin Atlantic's Country Manager for India. The airline currently has a daily service between London-Delhi. Hodges said the airline is also focusing on sales efforts in cities including Pune and Ahmedabad which are large markets for airlines. To attract business travellers it will be offering free limousine service between Mumbai and Pune. "We are targeting high yield traffic. Our ambition is to grow in India," he added.

[Read More](#)

Japan's Mitsui invests in India's SmartE

SmartE, the subsidiary of Treasure Vase Ventures Pvt. Ltd., which is one of India's major electric mobility service provider, has raised USD 13.9 million from Mitsui and Co., a Japan based company. SmartE, which is headquartered in Delhi, operates a fleet of more than 1,000 electric rickshaws in Delhi NCR. These funds will be utilized by the company to expand into new markets. Goldie Srivastava, Co-founder and CEO, said his start-up strategies to grow the fleet of electric three-wheelers to 10,000 units and increase operations to at least two cities in South India and three in the northern region in the next two years. SmartE has manufactured an accessible model in certain pockets of Delhi NCR where it has teamed up with planned partners to build up five large EV charging depots, which also acts as parking lots for the e-rickshaws in the night. The largest depot can accommodate over 300 EVs at the same time.

[Read More](#)

UK's CDC Group to double India exposure to about USD 3.5 billion by 2021

CDC Group Plc., the development finance institution of the UK government, plans to double its exposure to India with investments of about USD 3.5 billion by 2021. The CDC India portfolio currently stands at USD 1.7 billion across direct investments into companies and investments in private equity and venture capital funds. "CDC's plans to invest more in India, will see the firm increase the pace of direct investments," Nick O'Donohoe, Chief Executive Officer, CDC said. "Presently, our portfolio is equally split between direct and indirect investments, but in terms of new money- the incremental dollars, it will be more heavily tilted towards direct investments via equity and debt," he added. CDC has also backed several Indian private equity and venture capital fund managers to raise their maiden funds in the country.

[Read More](#)

Will continue to focus on Make in India : LG

Korean consumer electronics major LG India said it will continue to focus on its 'Make-in-India' strategy, as it aims to increase its market share in the TV segment this year with the launch of the new range of its AI ThinkQ TVs. The new range comes with built-in Amazon Alexa, Google Assistant and Apple Airplay2 capabilities. Yunchul Park, Director, Home Entertainment, LG Electronics India said "As a strategy, LG has been focussing on "Make in India" and have been investing in our manufacturing capacities in the country. However, it is very important that there is no demerit or disadvantage of manufacturing in India." Park added "With this built-in technology, users of LG televisions will be able to do much more than simply watching TV like reading news updates or ordering food which essentially facilitates the users control their surroundings in a much easier and efficient way."

[Read More](#)

India's electronics production on an accelerated path

India's electronic production is evaluated at USD 63.62 billion in 2018-2019. The government and industry, have taken a slew of initiatives as a consequence of which, generation of electronics in India has risen to an expected USD 63.62 billion in FY19, developing at a compound annual growth rate (CAGR) of around 25 per cent over the most recent four years, compared with a rate of 5.5 percent in 2014-2015. The National Policy on Electronics 2019 plans to advance local assembling and fare in the whole worth chain of Electronics System Design and Manufacturing (ESDM) to accomplish a turnover of USD 400 billion by 2025. India's gadgets creation during 2018-2019 is assessed to be USD 70 billion while the global electronic generation is evaluated to be of the order of USD 2.1 trillion.

[Read More](#)

STATBOX

India is the 4th most attractive renewable energy market in the world

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