



Global Exhibition on Services

The India Opportunity

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India is an investment favourite for office property in Asia Pacific

India remains a favourable destination in the Asia Pacific for investment in commercial real estate market with returns much higher than its peers. With a cap rate or yield of 8.8 per cent, India offers the highest return potential in the office segment on account of favourable supply situation for investors, Knight Frank report on the commercial assets in the Asia Pacific Capital Markets said. "India's office market offers some of the best returns for investors with over 8 per cent yield, based on the fact that the underlined demand - supply dynamics are favourable for investors. This is demonstrated by the fact that 4 out of 8 office markets have single digit vacancy levels underscoring the strength of this segment," said Sharad Agrawal, Executive Director, Capital Markets, Knight Frank India.

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India's NIIF gets USD 2 billion commitment from Canadian, Australian pension funds

The National Investment and Infrastructure Fund (NIIF) of India has received funding commitment of up to USD 1 billion each from pension funds in Canada and Australia. AustralianSuper, the nation's largest superannuation fund and Ontario Teachers' Pension Plan of Canada have each signed agreements to invest in the NIIF Master Fund. NIIF said in a statement that the agreements include commitments of USD 250 million each in the Master Fund and co-investment rights of up to USD 750 million each in future opportunities alongside the fund. This marks the third close of the NIIF Master Fund. AustralianSuper and Ontario Teachers' will join the Government of India, Abu Dhabi Investment Authority (ADIA), Temasek, HDFC Group, ICICI Bank, Kotak Mahindra Life Insurance and Axis Bank as investors in the fund.

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Canadian pension fund plans to set up a credit arm in India

The Canada Pension Plan Investment Board, one of the world's largest retirement funds, plans to start a credit arm in India. CPPIB is putting together a credit strategy for India, International Investment Head, Alain Carrier told the Financial Times, which could see the USD 297 billion fund build on its Indian real estate and infrastructure investments by partnering with non-bank providers to offer debt or enter the market directly. "This is something we've had a very close look at," Mr Carrier said. "There is a study of the market that has been under way and we think there are a number of opportunities for us. There are a few areas that we can play." The fund has invested almost USD 6.75 billion, roughly 2 per cent of its total assets in India and intends to increase that share. A net return of more than 13 per cent on its Indian investments in the year ended March 2019 beat its overall returns of 9 per cent.

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Google bets big with several 'India first' features

From alerting Google Maps users when their vehicle goes off-route to partnering with the Ministry of Housing and Urban Affairs for the "Loo Review" campaign, the bullish search engine giant has had a history of building India-first features for the world's second-largest population. India also has the second-biggest digital market and the Internet population of over 500 million is expected to touch 650 million by 2020. "Innovating for India's digital surge provides Google with opportunities to experiment, iterate, fail-fast, as well as scale successful made-in-India solutions globally," Prabhu Ram, Head, Industry Intelligence Group (IIG), CMR, told. Google's Cloud business is now on route to explore the government sector in India as various state governments are taking initiatives like smart cities and have plans to move their workloads to a secure on-premise as well as public Cloud.

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Singapore's GIC to invest USD 621 million in India's IRB Infrastructure's roads business

Singapore sovereign wealth fund GIC will invest up to 621 million in the roads business of IRB Infrastructure Developers Ltd, as it continues to pour large amounts of capital into India. As part of the transaction, IRB will transfer nine of its build-operate-transfer road assets to a private infrastructure investment trust (InvIT) in which it will hold a 51 per cent stake and GIC 49 per cent. This marks one of the biggest investments made this year by GIC, which is one of the most active sovereign wealth funds in India. This is also the second big-ticket deal in India's roads sector in barely a month. In early July 2019, Canada Pension Plan Investment Board-backed IndInfravit Trust inked a pact with Sadbhav Infrastructure Project Ltd to acquire nine operational road projects for USD 959 million.

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Energized and humbled by the opportunities ahead in India : Amazon

Amazon.in arrived in India on June 5, 2013 and for world's top billionaire Jeff Bezos, it has transformed the way the country buys and sells. Today, Amazon holds 30 per cent of the e-commerce market in India and has become the most-visited shopping site in the country. "As we say here at Amazon, it's still Day 1 and I'm energized and humbled by the opportunities ahead," said Bezos. "From listening to music, voice shopping or even ordering a cab, Alexa can do everything. There are tens of thousands of third-party developers expanding Alexa's capabilities for our India customers," he added. After cementing its position in the e-commerce space, Amazon has launched several products like Amazon Echo, Prime Video, Prime subscription, Kindle, Alexa-enabled third-party devices, Amazon Music and Amazon Pay in the country.

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India's SunTec opens in Australia, eyes NZ market too

SunTec Business Solutions, leader in revenue management and customer experience orchestration solutions, is increasing its focus on the Australia and New Zealand markets. The Thiruvananthapuram-based company has announced the opening of its operations in Melbourne, Australia, in what it says is a significant move after recent launch of its 'Xelerate Digital Core' platform. It provides an extremely low risk approach for banks to accelerate their digital transformation journey, without having to replace their functionally stable legacy core systems. SunTec has operations also in the US, the UK, Germany, Singapore and UAE. The Australia and NZ operations, till now, being handled by the Singapore office, will now be managed by the Melbourne office. The latest expansion comes at a time when many large banks in Australia and NZ are embracing customer centric transformation.

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HPE plans major expansion in India

Hewlett Packard Enterprise (HPE) recently held a ceremony in connection with the extension to its Mahadevapura Campus in Bangalore, India. Once completed, the 850,00 square feet facility, with 11 floors will be able to house more than 9,000 employees with R&D facilities. The 1.3 million square feet campus will feature a workplace, powered by HPE technologies. The campus will support a broad range of functions including R&D, engineering services, finance and sales. HPE also plans to commence manufacturing in India. The company is scheduled to start manufacturing Aruba's portfolio of mobility and the internet of things (IoT) solutions in India by the end of 2019 and is set to increase its workforce in the country by 20 per cent over the next three to five years. Additionally, HPE will hire new engineering talent with expertise in areas such as AI and networking.

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India continues to be an extremely important market to invest in our future growth : Timex Group

US-based watch major Timex Group plans to accelerate growth of its Indian operations, which is currently its third largest market globally. The company believes that its manufacturing footprint in the country has a strategic role to play not only in serving domestic demand but also in its global supply chain. Tobias Reiss-Schmidt, President and CEO, Timex Group, told "India continues to be an extremely important market and we will continue to invest in future growth in the country. Our ambition is to outperform the market and continue growing in double digits. We are optimistic that we will be able to grow around 20 per cent annually for the next five years." The watch major plans to expand its manufacturing capacity, grow the franchise-led stores channel in tier-2 and 3 towns and also increase sourcing for global operations from the country.

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Investcorp raises USD 139 million for India

Investcorp, a global alternative investment manager has raised about USD 139 million for its newest India-dedicated fund. Investors in the fund consist of insurance companies, family offices, number of Indian banks, and other international funds. The area of focus with the fund will be on consumer, financial services along with healthcare. The fund of around USD 37.53 million has been utilized in four companies. Its range of companies comprises of Rajasthan-based ASG Eye Hospital, New Delhi-based value retail chain Citykart, SME and consumer lending NBFC InCred and Mumbai-based co-living space provider Zolo. Investcorp, Middle-East based, operates about USD 27 billion of assets around private equity (PE), real estate, absolute return investments and credit. It entered the Indian market by acquiring the PE and real estate investment businesses of IDFC Alternatives, a subsidiary of IDFC Ltd.

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