



PETROTECH-2019

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PETROTECH 2019, organised by Oil and Natural Gas Corporation Ltd. (ONGC) along with Federation of Indian Petroleum Industries under the aegis of the Ministry of Petroleum & Natural Gas (MoP&NG), Government of India, provides a platform for the stakeholders of energy industry to brainstorm and prioritize issues to chart a new course of action.



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Bombardier Celebrates Opening of Delhi Metro Line 7

Bombardier Transportation, along with Delhi Metro Rail Corporation Ltd (DMRC), celebrated the opening of the final major section of the new, automated Delhi Metro Line 7, equipped with Bombardier's advanced rail control. The latest 9.8-km stretch of line to open runs from Lajpat Nagar to Mayur Vihar and is providing new rail links between the south and east of the city. Bombardier has been delivering rail control solutions in India for over 30 years and is DMRC's largest signalling solution supplier. Delhi Metro Lines 5 and 6 are equipped with Bombardier's CITYFLO 350 signalling solution. In February 2018, the last of the 776 BOMBARDIER MOVIA metro cars entered in passenger service on the Delhi Metro network.

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India beats most global markets in 2018

India is set to end 2018 as the best-performing Asian market and the best-performing major global market after Brazil. The Sensex is up nearly 6 per cent this year. Domestic stocks have fared better than most global equities. The MSCI Emerging Market and MSCI World indices are down 16 per cent, amid declines in the US and China markets. Economic uncertainty in the US and trade tensions with China have been a source of volatility for global markets. A sharp decline in oil prices and strong buying by domestic funds have helped Indian markets withstand global volatility since October 2018.

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India pips China in FDI inflows for the first time in 20 years

India saw more than USD 38 billion of inbound deals compared with China's USD 32 billion in 2018. India's foreign direct investment (FDI) was the highest ever with 235 deals amounting to USD 37.76 billion in 2018. Inbound interest will remain strong as India continues to be a critical growth market with its billion plus demographic advantage for investors from the US as well as China. Most expect the competition among Alibaba, Tencent and the FAANG (Facebook, Apple, Amazon, Netflix, Google) tech giants from Silicon Valley to intensify. Corporate families are also looking to optimise portfolios and capital allocation for the India of the future which will be about scale and innovation.

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India is becoming an entrepreneurship model for the world

Technology czar John Chambers, founder and chief executive of JC2 Ventures, which has invested in 16 startups around the world, says India is becoming a model for the rest of the world. The government has focused on fostering startups and entrepreneurship. It has made policy changes easing scaling up for startups and put a renewed focus on helping citizens become fluent in the language of technology and it's important to remember that cashing out early is not an 'Indian trend.' He added that the country has actively started ramping up its focus on startups and changes the government has implemented in terms of regulations, tax policies, et al, have been very positive.

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UPI transactions rise 25%, cross USD 14 billion mark in India in December 2018

Transactions via the unified payments interface (UPI), the country's flagship payments platform, crossed a value USD 14 billion in December 2018, against USD 11.7 billion in November 2018 — a rise of 25 per cent, according to the data released by the National Payments Corporation of India. Local players like Paytm and PhonePe, global players like Amazon Pay, Google Pay, and WhatsApp Pay are also actively pushing UPI through cashbacks. Banks are also trying to increase their share of UPI transactions through various partnerships. The RBI has also announced that wallets would soon be interoperable through UPI, which is expected to greatly boost UPI and digital payments as a whole

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India exports Basmati Rice worth USD 2.8 billion in April-October period of 2018

India exported 2294787 metric tonnes of Basmati rice worth USD 2.8 billion in the April-October period. India is the largest exporter of Basmati rice, which is one of the major varieties of aromatic or scented rice. The exports have grown by 11.54% in value terms and the major export destinations for basmati rice are Iran, Saudi Arabia, Iraq, UAE, Kuwait, Yemen Republic, USA, and UK. The Agricultural & Processed Food Products Export Development Authority (APEDA), has been able to register Basmati Rice as a Geographical Indication (GI) in February 2016 and has also established Basmati Export Development Foundation (BEDF), which undertakes various activities for development and export promotion of Basmati rice.

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India to top prawn exports to US

India's exports of frozen prawns to the US has grown 16.5% to 203,699 tonnes between January and October 2018 from 174,843 tonnes in the same period of the previous year. The figures also indicated that India may top in the export of prawns to the US in the year 2018. China's prawn exports were 39,982 tonnes, compared to 38,126 tonnes in January-October 2017. Ecuador exported 65,228 tonnes and Indonesia 109,279 tonnes. The exports from Vietnam rose to 47,228 tonnes from 45,997 tonnes a year ago. India topped prawn exports as Vannamei - an exotic white prawn variety from the Pacific - was thrived in the aquaculture farms of Tamil Nadu, Gujarat, Pondicherry and Andhra Pradesh. The Marine Products Export Development Authority (MPEDA) introduced Vannamei in India in 2009.

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India remains fastest growing economy ahead of China

India remained ahead of China to retain the tag world's fastest growing large economy withstanding several ups and downs, spike in oil prices and global trade war like situation during 2018. According to Niti Aayog Vice-Chairman Rajiv Kumar, India will grow at around 7.8 per cent in the next calendar year and investment cycle that has already started picking-up will gather further strength and we will see more private investments and the focus of the government in 2019 will be to expedite reforms with a view to accelerate growth. A good news for the economy was India's improved ranking on the World Bank's 'ease of doing business' report for the second straight year, jumping 23 places to the 77th position on the back of reforms related to insolvency, taxation and other areas.

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Larger outsourcing contracts set to boost India's IT sector in 2019

Tech firms, including TCS, Infosys and Wipro, generated more revenue than ever before from standalone outsourcing deals signed in 2018. The ability of IT companies to offer solutions through mobility and data crunching platforms that allows their clients, from Citigroup Inc. to Walmart Inc., to do their business more efficiently saw the technology vendors generating more revenue from stand-alone deals signed in 2018 than ever before. These trends are a positive development for India's USD 167 billion information technology (IT) outsourcing sector, after the first six months of the current fiscal saw IT firms adding more employees and raising salaries of some of them by as much as 40%.

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Power banks can be a USD 2.5 billion industry in India by 2025

Power bank segment can grow around nine-fold to become a USD 2.5 billion by 2025 in India. The India Cellular and Electronics Association (ICEA) has proposed to bring power banks under phased manufacturing plan scheme which will also boost job generation in 2019. According to the mobile phone and component industry body, India consumes about 33 million power banks a year worth about USD 285 million. The global power bank market is expected to reach USD 19.40 billion by 2025, registering a CAGR of 2 percent during the period between 2019-2025.

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