



24 - 27th September 2019 Bengaluru, India

Waterfuture Conference 2019, provides a major opportunity for academics, water practitioners, scientists, civil society and government officials to discuss the direction that the global science community should take in order to solve myriad of challenges affecting our water systems and develop new frontiers for innovative solutions.



### India Canada Biz Digest

Delivering news impacting Indo-Canadian economic relations

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#### India, one of world's fastest growing large economies: IMF

India has been one of the fastest growing large economies in the world, the International Monetary Fund (IMF) has said, asserting that the country has carried out several key reforms in the last five years. Responding to a question on India's economic development in the last five years at a fortnightly news conference, IMF communications director Gerry Rice said, "India has of course been one of the world's fastest growing large economies of late, with growth averaging about seven per cent over the past five years and important reforms have been implemented and we feel more reforms are needed to sustain this high growth, including to harness the demographic dividend opportunity, which India has ". Details about the Indian economy would be revealed in the upcoming World Economic Outlook (WEO) survey report to be released by the IMF next month.

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#### General Electric sees turnkey opportunity in India's renewable power sector

American energy giant General Electric (GE) is increasing its footprint in India's power sector by integrating its renewable and grid offerings. On March 1, 2019, GE, which got a foothold in the country after acquiring Alstom's energy business globally in 2015, announced the integration of GE Grid Solutions and associated products and solutions with its renewable energy vertical. In an exclusive interview, Jérôme Péresse, senior vice-president, GE, said, "Within GE, the grid business has been put in the same one as renewable. It is now a USD 15-billion business globally, with 40,000 people. In India, we see most activity is in the renewable sector and also in transmission and distribution." GE will now strengthen the turnkey solution offering, which represents over 80 per cent of the Indian wind market.

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#### Canada's Brookfield looks to spread its wings in South India with commercial deals

Canadian investor taps Bengaluru, Hyderabad, Pune for commercial deals Canadian private equity investor Brookfield is looking to enter cities such as Bengaluru, Hyderabad, Pune, among others, after having bought commercial properties in Mumbai and the National Capital Region (NCR). Blackstone and KKR, two of Brookfield's global rivals, already have a sizeable presence in the South. In Mumbai, Brookfield has around six million sq ft of commercial space and around 20 million sq ft in the NCR and Kolkata. Out of the USD 7.5 billion Brookfield invested in the country, about USD 4.5 billion is in real estate. The remaining is mainly in infrastructure and a small amount in private equity, industry sources said. Brookfield has also lent around USD 450 million to property developers.

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#### Hyundai Motor, Kia to invest USD 300 million in Indian ride sharing company

Indian ride-hailing company Ola has raised USD 300 million from South Korean automakers Hyundai Motor Co and Kia Motors Corp, as it diversifies its investor base and boosts its operations. The three companies will collaborate to develop fleet and mobility solutions as well as build India-specific electric vehicles and infrastructure, Hyundai said in a statement. The deal is part of Hyundai's efforts to expand operations beyond automobile manufacturing and sales to total fleet solutions. The collaboration will enable Hyundai to engage across the entire mobility value chain including vehicle production, fleet operation and mobility services. The deal with Ola, operated by Bengaluru-based ANI Technologies Pvt. Ltd, is the biggest combined investment by Hyundai and Kia.

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## IBM launches 'India Developer Champions' to recognize contributions to the open source

At the IBM India Developer Day, the company's annual developer conference in India, IBM in co-operation with the Ministry of Electronics and Information Technology (MeitY) and Nasscom announced 'India Developer Champions', a new multi-year program that recognizes developer contributions to the open source community. IBM Developer Day is a day-long event designed for developers to enhance their skills and gain hands-on experience with the latest open source technologies including Cloud, Artificial Intelligence (AI), Blockchain, Data & Analytics and Quantum. Ginni Rometty, Chairman, President and CEO, reaffirmed IBM's commitment to open source technologies and the ecosystem it supports while asserting three guiding principles: open governance, open collaboration and giving back to the open source community.

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## US-based online learning marketplace Udemy enters India

US-headquartered online learning and global market place, Udemy, announced its entry into India with an employee hub in Gurgaon. It has over 30 million students and 42,000 instructors worldwide. "Udemy's rapid growth in India shows us the level of demand from students, instructors, and companies for affordable skills training," said Greg Coccari, CEO, Udemy. "A local presence will enable Udemy to continue enhancing and localising the student and instructor experience," Udemy said in a statement. Founded in 2010, Udemy is an online learning destination that helps individuals, companies, and governments gain the skills they need to compete in today's global economy. Built on the premise that not all teachers are found in traditional classrooms, the platform allows experts everywhere to develop courses on thousands of topics and share their knowledge with the world.

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## Indian IT firms compete for larger share of global engineering services contracts

Engineering services have emerged as the next growth segment for Indian IT services players with most firms taking aggressive steps to corner a larger share of the outsourcing deals. For instance, companies such as Infosys, with lesser presence in some segments of engineering services, have now reoriented their strategy to clinch more deals from marquee clients. Many analysts are of the opinion that Infosys's winning contract from Rolls-Royce is an outcome of such strategic moves. According to a HFS Research report released in 2018, HCL Technologies was at the top spot among domestic IT services players, while it was ranked number four globally in this segment. Tata Consultancy Services (TCS) had been placed at sixth spot, followed by Wipro at seventh in the global list.

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## India's Infosys to provide digital solution for French Open tennis tournament

Indian IT company Infosys has signed a three-year partnership agreement with Roland-Garros to provide technology solution for tennis tournament The French Open, also called Roland-Garros. "We are truly delighted that Infosys has joined us as a partner of Roland-Garros. We are convinced that Infosys will help us deliver the tournament's digital transformation objectives to ensure Roland-Garros remains at the cutting edge of technology," French Tennis Federation President Bernard Giudicelli said. The collaboration is aimed at enriching the game by providing fans, players and coaches with a new experience leveraging Infosys' expertise in digital technologies such as artificial intelligence, big data and analytics, mobility, virtual and augmented reality.

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## India's largest airline IndiGo plans for wider global expansion

India's budget carrier IndiGo has launched its flight on the Delhi-Istanbul sector and announced to use its expanding fleet of A320neo and A321neo aircraft to connect more Indian cities to countries such as China, Vietnam, England, Myanmar and Saudi Arabia. William Boulter, Chief Commercial Officer of IndiGo said, "We are looking very seriously into other points in South East Asia, notably the obvious ones of Vietnam and Myanmar. We also want to operate shortly to Saudi Arabia on the west side". The airline plans to add 125 A321neo aircraft in its fleet over number of years. India's largest airline IndiGo has around 40 per cent domestic passenger market share. "We still believe that what we stand for is the on-time performance, courteous and hassle free service. Our most important point of low prices would stand us in good stead even as we extend the range," Boulter added.

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## India's ISRO to launch EMISAT, 28 foreign satellites on April 1, 2019

The Indian Space Research Organisation (ISRO) said it will launch EMISAT and 28 satellites of international customers, including those from the USA and Spain, on April 1 from the spaceport of Sriharikota. Weighing about 436 kg, EMISAT based on ISRO's Indian Mini Satellite-2 (IMS-2) bus platform. The satellite is intended for electromagnetic spectrum measurement, a statement said. The 436-kg EMISAT and other satellites would be launched from the Satish Dhawan Space Centre in Sriharikota. The launch would be subject to weather condition. The 28 international customer satellites are from Lithuania, Spain, Switzerland and USA and being launched under commercial arrangements, the agency said.

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### STATBOX

FDI equity inflows to India reached USD 33.49 billion during 2018-19.

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