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Asian Pacific Aquaculture 2019, provides an exceptional opportunity for academics and aquaculture experts to enhance and share knowledge, engage with peers, widen networks and expand their vision. It will also be an international platform for industry experts to meet with potential business partners for acquiring new markets.



India Canada Biz Digest

Delivering news impacting Indo-Canadian economic relations

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India's installed renewable energy capacity crosses the milestone of 100 gigawatts

The Indian government has approved the measure to classify large hydro power projects as renewable energy power plants. The announcement will result in India's installed renewable energy capacity crossing the milestone of 100 gigawatts. The Cabinet Committee on Economic Affairs (CCEA) of the Indian government recently announced the decision. As of December 31st 2018, India's large hydro power capacity stood at just over 45 gigawatts while the combined installed capacity of solar, wind, small hydro (less than 25-megawatt capacity), biomass, and other renewable energy technologies stood at almost 76 gigawatts. With the CCEA's decision, India's total installed renewable energy capacity has jumped to an impressive 121 gigawatts.

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Canada's Teranet opens software development centre in Kerala, India

Teranet Inc, a leading IT solutions provider for the Canadian financial services and real estate markets, has set up its first centre for software development at the Technopark in India. Teranet Inc. is a 100 per cent subsidiary owned by OMERS Infrastructure, one of Canada's largest defined benefit pension plans, with USD 97 billion in net assets. The 10,000-square-foot new office at Technopark was inaugurated by Consul General of Canada, Nicole Girard in the presence of Teranet president and CEO Elgin Farewell and CIO Fariba Rawhani, among others. "The new centre of development will enable us to deliver industry-leading solutions to our clients, and to support the success of Teranet's centre of development and to support growth using advanced technologies such as AI and blockchain in the future," said Farewell.

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CDPQ, Edelweiss PE turn anchor investors in India's Metropolis Healthcare Ltd

Canadian pension fund Caisse de dépôt et placement du Québec (CDPQ) and the private equity arm of Edelweiss Financial Services Ltd have come in as anchor investors in Metropolis Healthcare Ltd ahead of the diagnostic chain's initial public offering (IPO). CDPQ has acquired Metropolis shares worth USD 2.19 million at current exchange rates, while Edelweiss Alternative Investment Opportunities Trust bought Metropolis shares worth USD 2.18 million, stock-exchange data showed. In all, Metropolis raised USD 76.69 million by allotting 6.02 million shares to 26 investors. Metropolis also counts US-headquartered private equity giant The Carlyle Group among its investors. Metropolis is eyeing a valuation of USD 637.64 million through the IPO.

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CPPIB may invest in India's Piramal Group's renewables and roads platforms

The Ajay Piramal-led Piramal Group, which has set up platforms to acquire operating renewable energy and roads assets, has roped in Canada's largest pension fund manager Canada Pension Plan Investment Board (CPPIB) as an anchor investor. The proposed platforms for roads and renewable energy assets will see a total commitment of close to USD 2 billion, according to the sources. Piramal plans to deploy around USD 1 billion in acquiring solar and wind assets under the renewable platform, while it would invest USD 800 million to USD 1 billion under the roads platform. The infrastructure-focused platforms add to the existing tie-ups that Piramal has ventured into to tap opportunities in areas such as real estate and stressed assets.

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India to Use Blockchain to Improve Coffee Supply Chain

The Coffee Board of India has launched a pilot blockchain-based e-marketplace in order to integrate coffee farmers with markets. The development was announced by Indian Ministry of Commerce and Industry (MCI). The Coffee Board, an organization backed by the MCI to promote coffee production in India, has rolled out an e-marketplace for coffee producers in order to reduce the number of intermediaries between coffee growers and buyers. The product will reportedly be delivered in the form of an application and aims to improve transparency and traceability of coffee produced in India "from bean to cup." To implement the project, the Coffee Board collaborated with M/s Eka Plus, a digital commodity management platforms for agriculture. Blockchain has been actively adopted by food producers around the world in a bid to bring more efficiency to their supply chains.

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Asian Development Bank to invest USD 50 million in India's Avaada Energy

The Asian Development Bank (ADB) has signed an agreement to invest USD 50 million in Avaada Energy Pvt Ltd (AEPL) to boost the company's plan of scaling up photovoltaic solar energy generation capacity in India. The investment will come from ADB's Ordinary Capital Resources and Leading Asia's Private Sector Infrastructure Fund (LEAP). "The investment in Avaada will send a positive signal to global investors to continue supporting the growth of renewable energy in India" said ADB principal investment specialist Mayank Choudhary. According to data released by the Department of Industrial Policy and Promotion (DIPP), more than USD 42 billion has been invested in India's renewable energy sector since 2014. In the first half of 2018, investments in clean energy in India had reached USD 7.4 billion.

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India to be among top-10 media markets by 2021

India is expected to be among the top-10 entertainment and media markets globally by 2021 in terms of absolute numbers, according to a joint study by ASSOCHAM-PwC. The country's per capita media and entertainment spending is likely to be capped at USD 32 by 2021. By some estimates, India is among the fastest growing OTT markets in the world and will be one of the top-10 by 2022. The market size is expected to reach USD 52.68 billion in 2022 from USD 30.36 billion in 2017. India is set to be in the top 10 entertainment and media markets globally by 2021 in terms of absolute numbers. It attributed growth of OTT content to increasing penetration of smartphones in the country and continuous rise in data consumption. In India, OTT players, including Hotstar, Amazon Prime and Eros Now, are not only competing among themselves but also also with DTH players and other means.

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India's Bigbasket turns unicorn with USD 150 million funding, valuation jumps over twofold

Bigbasket, a leading online grocery delivery firm, has just sealed a Series F round at an estimated valuation of around USD 2.3 billion, over twofold jump, when compared with its last reported valuation of USD 950 million. The Bengaluru-headquartered company has raised a total of USD 150 million in this round while Seoul-based financial services group Mirae Asset, and CDC Group, a development finance group linked to the UK government, also participated. The fresh capital is expected to provide Bigbasket the firepower to go deeper into the online grocery segment where competition seems to be intensifying. Earlier this month, Grofers announced closing USD 60 million from SoftBank, while marketplaces such as Amazon and Flipkart are also learnt to be doubling down on the grocery segment.

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India's Cipla signs USD 22 million pact with Pulmatrix Inc for new asthma drug

India's pharma major Cipla said it has signed a binding agreement with USA's Pulmatrix Inc for co-development and licensing opportunity for a new drug under development for an upfront consideration of USD 22 million. The agreement has been signed between the company's wholly-owned subsidiary in the US, Cipla Technologies LLC with Pulmatrix Inc for an investment in phase 2 ready Pulmazole (inhaled Itraconazole). Upon signing the definitive agreement, the co-development cost towards development and the total free cash flow in relation to commercialisation of Pulmazole will be further shared by both the parties in a phased manner. Pulmazole is an inhaled anti-fungal formulation of itraconazole aimed at treating allergic bronchopulmonary aspergillosis (ABPA) in asthma patients.

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India's goods, services export to touch about USD 540 billion in the fiscal 2019-20

India's merchandise and services export would touch USD 540-billion mark in the fiscal 2019-20, India's Commerce Minister Suresh Prabhu said. He said exports are growing at a healthy pace and shipments of goods would reach over USD 330 billion. Similarly, services exports would touch about USD 200 billion. In total, both "merchandise and services exports put together will reach about USD 540 billion" by the end of this fiscal, the minister said. During April-February 2018-19, the goods exports grew by 8.85 per cent to USD 298.47 billion. India's exports are expected to reach USD 32.38 billion in March 2019, the highest in any month so far, on account of healthy growth in sectors such as pharmaceuticals, commerce and industries.

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STATBOX

The Indian IT-BPM industry is expected to touch USD 350 billion mark by 2025.

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