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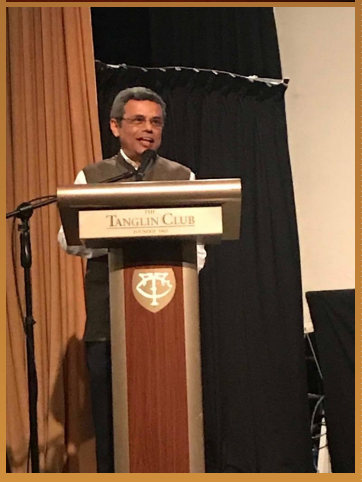


Ayurveda Day held in Singapore with an excellent and well attended seminar, including political leaders and Ambassadors, and an inspiring keynote speech by globally renowned Dr Raveendran.

Incredible India presence grows in Asia's leading tourism & travel trade show ITB Asia, Singapore

TOP NEWS

India jumps to 63rd position in World Bank's ease of doing business rankings

IBEF: October 24, 2019

India is placed at 63rd position among the 190 countries in the World Bank's 'Ease of Doing Business 2020' report, 14 places higher than the last time.
The country has improved its performance in six of the ten parameters used for ranking. The improved parameters include starting a business, dealing with construction permits, trading across borders, resolving insolvency, paying taxes and getting electricity.
Though, the performance in areas like getting credit, protecting minor investors and enforcing contracts was same as last year and there was downfall in registration of properties criteria.
The study was carried out in New Delhi and Mumbai, although Bengaluru and Kolkata were speculated to be included this time.
Prime Minister Narendra Modi had set the target for India to break into the top 50 ranking this year but India will have to wait for another year to achieve the target.
"Those economies that score well in doing business tend to benefit from higher levels of entrepreneurial activity and lower levels of corruption," the World Bank report said.
The advancement of neighbouring economies provides a push for regulatory change along with the economic reason.
According to the report, India abolished filing fees for the SPICE company incorporation form, electronic memorandum of association and articles of association making it easier to start a business. The process was updated, leading to reduction in the time and cost of obtaining construction permits and improved building quality control by strengthening professional certificate requirements.
Trading across the borders is made easier by enabling post-clearance audits, a single electronic platform integrated for trade stakeholders, upgradation of port infrastructures and enhancement of the electronic submission of documents.
Reorganisation proceedings are promoted in order to resolve the insolvency. The report added, India also made resolving insolvency more tough by not permitting dissenting creditors to get as much under reorganisation as they would receive in liquidation.

The top ten economies that have seen the improvement, including India, Saudi Arabia, Jordan, Togo, Bahrain, Tajikistan, Pakistan, Kuwait, China and Nigeria, implemented one-fifth of all the reforms recorded worldwide in 2018-19, the report said.

According to the report, 'Doing Business' analyses regulation in 12 areas of business activity in 190 economies that encourages efficiency and supports freedom to do business. The parameters that are not included in the ranking process are regulation on employing workers and contracting with the government.

India's contribution to global economic growth may exceed US' by 2024

***IBEF**: October 23, 2019*

The global economy is currently facing the tension because of international trade and elevated uncertainty leading to a slower growth in the next half decade across a wide swath of economies.

China's contribution towards the global GDP growth is expected to continue to slow down and fall from 32.7 per cent in 2018-19 to reach 28.3 per cent by 2024. This is a relative steep 4.4 per centage reduction.

According to the estimates released by the International Monetary Fund (IMF), the financial crisis will affect 90 per cent of the world. The fall is expected to fall to 3 per cent this year, which is the slowest growth since the global financial crisis.

The contribution from the US in global economy is projected to fall to the third place after India. India's contribution is to rise to 15.5 per cent and overtake America's share in next five years. America contribution is expected to slip from 13.8 per cent to 9.2 per cent by 2024.

The fourth placed will be maintained by Indonesia with 3.7 per cent growth share in 2024, a slight downward adjustment from 3.9 per cent in 2019.

The UK's economy position from ninth as a share of world growth in 2019, to drop to 13th amid Brexit. Though Russia is at 2 per cent now and is expected to stay there in five years, the country will probably displace Japan as the number five growth contributor. Japan will fall to the ninth spot by 2024. Brazil will see a growth and is projected to move up from No. 11 to No. 6. The seventh position on the list will be maintained by Germany, as it is expected to remain at 1.6 per cent.

According to IMF, new growth engines among the top 20 countries in five years will include Turkey, Mexico, Pakistan and Saudi Arabia, while Spain, Poland, Canada and Vietnam drop out of the first 20.

India to spend US$ 1.4 trillion on infrastructure in next five years: Nirmala Sitharaman

***IBEF**: October 21, 2019*

India plans to spend US$ 1.4 trillion on its infrastructure in next 5 years, to become a US$ 5 trillion economy by 2024, according to Union Minister for Finance, Ms Nirmala Sitharaman.

During the annual meeting of the International Monetary Fund (IMF), Sitharaman said, for the next 5 years, the task force which has been constituted in finance ministry will draw up a national pipeline. She also said "As we envisage becoming a five trillion-dollar economy by 2024-25, our focus on creating world-class infrastructure has become even more resolute. If we spent US$1.1 trillion on infrastructure in the last 10 years (2008-17), we now are going to invest about US$1.4 trillion in the next five years" along with the statement that the India has took a step forward to enhance the infrastructure investment by launching innovative financial vehicles like Infrastructure Debt Funds (IDFs), Real Estate Investment Trust (REITs), Infrastructure Investment Trusts (InvITs) also reposing the framework for municipal bonds.

Sitharaman included the statement, "We are already applying Public Private Partnership (PPP) models in the country. We have adopted the Asset Recycling model to modernize existing infrastructure, like highways, while providing government with upfront capital to support new infrastructure" and for infrastructure investment, India is trying to develop the brownfield assets as a separate asset class.

Another initiative which was set up by government of India is National Investment and Infrastructure Fund (NIIF) with the aim of achieving channeling investment from the both domestic and international sources into infrastructure.

Sitharaman said "To provide relief by way of income support to the farmers, the government has announced the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) this year...nearly 145 million beneficiaries in total will stand covered under this scheme". She also stated that to promote the use of organic seeds and natural fertilizers by farmers, India is adopting the Zero Budget Natural Farming model.

She also claimed that, "This will reduce their expenditure and remove their dependence on credit. Such a step would contribute to our goal of doubling farmers' income by 2022".

NITI Aayog launches India Innovation Index 2019

IBEF: October 18, 2019

NITI Aayog with Institute for Competitiveness as the knowledge partner released the India Innovation Index (III) 2019. Karnataka is the most innovative major state in India. Tamil Nadu, Maharashtra, Telangana, Haryana, Kerala, Uttar Pradesh, West Bengal, Gujarat, and Andhra Pradesh form the remaining top ten major states respectively. The top ten major states are majorly concentrated in southern and western India. Sikkim and Delhi take the top spots among the north-eastern & hill states, and union territories/city states/small states respectively. Delhi, Karnataka, Maharashtra, Tamil Nadu, Telangana, and Uttar Pradesh are the most efficient states in translating inputs into output.

The index was released in the presence of Dr. Rajiv Kumar, Vice Chairman, NITI Aayog; Amitabh Kant, CEO, NITI Aayog; Ashutosh Sharma, Secretary, Department of Science; Renu Swarup, Secretary, Department of Biotechnology and Vaidya Rajesh Kotecha, Secretary, AYUSH.

Dr. Rajiv Kumar expressed hope that "the India Innovation Index would create synergies between different stakeholders in the innovation ecosystem and India would shift to competitive good governance." Shri Amitabh Kant added that "India has a unique opportunity among its myriad challenges to become the innovation leader in the world." Renu Swarup said, "cluster-based innovation should be leveraged upon as the focal point of competitiveness." Shri Ashutosh Sharma said, "The index is a great beginning to improve the environment of innovation in the country as it focuses on both the input and output components of the idea." Shri Vaidya Kotecha said, "The index is a good effort to benchmark the performance of the state with each other and promote competitive federalism."

The study examines the innovation ecosystem of Indian states and union territories. The aim is to create a holistic tool which can be used by policymakers across the country to identify the challenges to be addressed and strengths to build on when designing the economic growth policies for their regions. The states have been bifurcated into three categories: major states, north-east, and hill states, and union territories/city states/small states.

Recognizing the role of innovation as a key driver of growth and prosperity for India, NITI Aayog with Institute for Competitiveness as the knowledge partner has released the India Innovation Index 2019. The study is an outcome of extensive research and analysis, which looks holistically at the innovation landscape of India by examining the innovation capabilities and performance of Indian states and union territories. The aim is to create a holistic tool which can be used by policymakers across the country to identify the challenges to be addressed and strengths to build on when designing the economic growth policies for their regions.

The index attempts to create an extensive framework for the continual evaluation of the innovation environment of 29 states and seven union territories in India and intends to perform the following three functions- 1) ranking of states and UTs based on their index scores, 2) recognizing opportunities and challenges, and 3) assisting in tailoring governmental policies to foster innovation.

The India Innovation Index 2019 is calculated as the average of the scores of its two dimensions - Enablers and Performance. The Enablers are the factors that underpin innovative capacities, grouped in five pillars: (1) Human Capital, (2) Investment, (3) Knowledge Workers, (4) Business Environment, and (5) Safety and Legal Environment. The Performance dimension captures benefits that a nation derives from the inputs, divided in two pillars: (6) Knowledge Output and (7) Knowledge Diffusion.

The index presents the latest findings and highlights the regional catalysts and caveats for promoting innovation readiness. The Report offers a comprehensive snapshot of the innovation ecosystem of 29 states and seven union territories. It also includes a section on state profiles covering 33 indicators looking at the different facets of innovation in India.

The index shows that the innovation ecosystem of the country is strong in south and western parts of India. In fact, three of the top five major states are from southern India. Delhi and Haryana seem to be an exception to this rule and seem to be doing well on the Index. Thus, there seems to be a west-south and north-east divide across the country.

The states have been bifurcated into three categories: major states, north-east and hill states, and union territories / city states / small states. Karnataka is the leader in the overall rankings in the category of major states. Karnataka's number one position in the overall ranking is partly attributed

to its top rank in the Performance dimension. It is also among the top performers in Infrastructure, Knowledge Workers, Knowledge Output and Business Environment.

Among the category of major states, Maharashtra performs the best in the dimension of Enablers. This implies that it has the best enabling environment for innovation, even though the state comes in at the third position in the overall innovation index.

The broad level learnings and some policy imperatives at the national level include increasing the spending on research and development, improving the capability of top rung educational institutions in the country to produce greater innovation outputs. There is also a need for greater coordination and collaboration between the industry and educational institutions for enhancing innovation capability. A collaborative platform consisting of all the stakeholders of innovation - innovators, researchers, and investors from the industry should be developed. This will help in strengthening the industry-academia linkages and will ease the process of technology transfer by providing a platform for innovators to showcase their inventions.

At the state level, broad level key learning includes forming policies at the state level that seek to improve the innovation and entrepreneurial ecosystem. Cluster development programs are also an area in need of greater coordination and can benefit from a more open collaborative approach. Also, the industrial policies at the state level should focus more on innovation. At present only a few policies exist for innovation even in the most innovative states and union territories.

Guidelines released for evaluation of nano-pharmaceuticals in India

IBEF: October 25, 2019

The Union Minister for Science & Technology, Earth Sciences and Health & Family Welfare, Dr. Harsh Vardhan released "Guidelines for Evaluation of Nano pharmaceuticals in India", at an event in New Delhi today.

Dr. Harsh Vardhan informed that these "Guidelines for Evaluation of Nano pharmaceuticals in India" is one of the most important steps for delineating quality, safety and efficacy assessment of the novel nano formulations. He further added that these guidelines are intended to provide transparent, consistent and predictable regulatory pathways for nano pharmaceuticals in India.

Nanocarrier based targeted drug delivery is an emerging field with introduction of nano pharmaceuticals in the market. These nano formulations have higher efficacy, lower toxicity and are safer than the conventional drugs. Indian researchers would be facilitated to undertake research in line with the regulatory guidelines and is expected that Industry would be keen to participate from the beginning of the research pipeline towards product development and commercialisation. Further, private investments would also be attracted since these guidelines would strengthen the regulatory system.

The guidelines apply to the nano pharmaceuticals in the form of finished formulation as well as Active Pharmaceutical Ingredient (API) of a new molecule or an already approved molecule with altered nanoscale dimensions, properties or phenomenon associated with the application of nanotechnology intended to be used for treatment, in vivo diagnosis, mitigation, cure or prevention of diseases and disorders in humans.

The guidelines would facilitate translational research in line with the regulatory requirements. Guidelines will also facilitate the decision making by regulator during clearances to newer products based on nanotechnology and similarly to researchers to get clearance for their products to launch in market. End users will also be benefited by the quality assured anticipated products in the market in accordance to the guidelines.

This document will give impetus to initiate activities for developing safety guidelines for other domains like agri-inputs and agri-products, cosmetics, implantable devices, through interventions of nanotechnology.

The guidelines will pave the way for significant benefits through such cutting-edge technology and contribute to the mission on "Affordable Health Care for All".

The Guidelines are developed by Department of Biotechnology (DBT), Ministry of Science and Technology, Indian Council of Medical Research (ICMR) and Central Drugs Standard Control Organization (CDSCO), Ministry of Health and Family Welfare and is an outcome of all concerned Inter-Ministerial efforts coordinated by DBT.

MARKETS

FPIs invested over Rs 3,800 crore into Indian markets in October

IBEF: October 29, 2019

In September 2019, in the domestic capital markets, FPIs invested a net Rs 6557.8 crore (US$ 938.30 million) and in October, Indian capital market observed a net flow of Rs 3,800 crore (US$ 543.71 million) by Foreign Portfolio Investors (FPI). This came after the steps which was taken Government of India to revive the domestic demand coupled with positive global cues.

In October so far, depositories data showed that overseas investors pumped in a net amount of Rs 3,769.56 crore (US$ 539.36 million) into equities and Rs 3,827.9 crore (US$ 547.70 million) in debt segment.

For the second consecutive month, FPIs have been net buyers. In September 2019, in domestic capital markets (both equity and debt) FPIs invested a net of Rs 6,557.8 crore (US$ 938.30 million).

Investment in September had come following net outflows in July and August.

"Considering the extreme negative trends witnessed in the month of July and August, where FPIs went on a selling spree, the scenario in the months of September and October so far, directs towards the emergence of a positive trend", said Mr. Himanshu Srivastava, senior analyst manager research at Morningstar Investment Adviser India.

He added, "The steps taken by the Government to revive domestic economic activity has finally found favour among foreign investors. Also, a reprieve in the US-China trade war would help increase risk-appetite among global investors which could lead to increase foreign flows into emerging markets such as India".

Commenting on global developments Mr. Alok Agarwala, head of research and advisory at Bajaj Capital said, "The bulk of inflows in the equities was due to favourable global cues as the UK and European Union reached a new Brexit deal and a partial US-China deal being done on the trade front. These developments have eased concerns over global economic growth as Brexit and US-China trade war have been for a long time upsetting the fabric of markets."

Though, going forward, FPI flows will be influenced by how the economy performs and how soon corporate earnings recover. In determining FPI flows, United States (US) Fed's monetary stance and global liquidity will be crucial.

Agarwala added, the further progress in US-China trade deal would also help the inflow in the emerging market as investors would encourage to take risk-on trade.

BUSINESS

India soon to become largest market for Unilever, says HUL chief

IBEF: October 17, 2019

Backed by factors like increasing disposable incomes and rise in young working population in India, the country could soon become the largest market, globally, for the FMCG giant, Unilever.

Speaking at the inaugural session of the FICCI Massmerize 2019 on Wednesday, Mr. Sanjiv Mehta, Chairman and Managing Director, Hindustan Unilever Ltd, said, " For Unilever, India is currently the largest market in volume terms and the second largest in value terms and in the very near future we clearly see a day when we would become the largest market for Unilever in the world." He did not specify a time frame for the same. Though he did not give a time frame for the same.

He commented at a time when the FMCG industry is presently facing consumption slowdown, particularly in rural markets.

According to him, India's consumption story is expected to be aided by increase in wealth as the large number of people from the bottom of the pyramid have moved to lower middle-class and from the lower middle-class to the upper section of the society.

Mr. Mehta also pointed out that due to change in the structure of family system from a joint family to a nuclear family system, there will be rise by 20-30 per cent in per capita consumption of FMCG products.

He added that rapid urbanisation, rising number of nuclear families, growing penetration of organised retail and e-commerce channel will also further stimulate consumption in the country.

The kirana stores and general trade stores will continue to be integral part in the FMCG industry. He added, "In India, we have 10 million stores and for nearly 100 million people food on the table depends on the kirana or neighbourhood stores. So, we cannot ignore or bypass them. Today, technology allows us to connect them and

bring the science of retail to them". Big corporations are responsible in upgrading the technology of these kirana stores.

Indian retail market is estimated to reach US$ 1,200 billion by 2021 and US$ 1,750 billion by 2026, as per the report released by FICCI and Deloitte at the event. The traditional retail is expected to hold a major share of the Indian retail market irrespective of the increase in shares of the organised retail and the e-commerce channel. "The traditional kirana stores form the backbone of Indian retail, and currently hold an 88 per cent share of the total retail market," the report said.

IT spend in banking and securities sector in India to grow 9 per cent in 2020: Gartner

IBEF: October 23, 2019

According to United States-headquartered multinational IT consultancy firm Gartner, Inc., the investment from the Indian banking and securities sector is expected to continue in digital business with spends estimated to grow at 9.1 per cent to US$ 11 billion in 2020.

The investment is seen in the technologies such as artificial intelligence and blockchain in order to offer new products and respond to customers demand in a better way.

"As an example, the transition to a cashless society aided by newer digital payment channels is creating opportunities for new digital technology investments in the sector," said Mr. Ali Merji, senior research director at Gartner.

The AI and machine learning are identified by the global Gartner CIO Survey as the leading game changing technologies at 27 per cent, followed by data analytics, including predictive analytics, at 20 per cent.

"CIOs (chief information officers) in this sector continue to adopt digital technologies that will improve existing products and services. Technologies such as biometric authentication, machine learning and chatbots are increasingly preferred by CIOs to deliver an enhanced user experience and enable digitalisation of the sector," said Merji.

According to Gartner's Hype Cycle for Digital Banking Transformation 2019, the of banking organisations will witness impact of biometric technology up to 20 per cent in the next two to five years. "In India, biometric technology adoption saw a boost after the introduction of Aadhaar, a unique 12-digit identification number that links citizens' bank accounts to their biometric data and mobile numbers," said Merji.

"Biometrics eliminates the hassle of remembering passwords and makes the banking experience more secure and seamless," added Merji. "This is one of the key factors that influenced 83 per cent of surveyed global CIOs in the banking and securities sector to indicate that they will continue investing in biometrics with either the same level of investment or by going beyond the current level in the next two years."

Blackstone crosses US$ 12 billion investment milestone in India

IBEF: October 21, 2019

Blackstone Group LP, a New York-based firm, has invested US$ 3.6 billion as of end-September in India, which is a record for a single year in the country, according to a person who is directly familiar with the development.

Total investments by the group across the private equity (PE) and real estate deals have crossed US$ 12.6 billion. The company plans to surpass the US$ 13 billion mark by December 2019, that will also mark its 13th year of operations in the country.

As of end-September, Blackstone made real estate investments of US$ 6.6 billion, surpassing private equity funding of US$ 6 billion.

"This has been a blockbuster year for Blackstone in India in terms of investments, the highest since it set up operations here in 2006," said the person cited above, who declined to be named. "There are multiple deals in the pipeline, both in PE and real estate, and it will easily cross $13 billion by the end of this year," the person said.

Blackstone in the sector of real estate has mostly focused on commercial real estate deals. This consist of nearly US$ 5.2 billion of the total investments.

The company has invested US$ 1.6 billion in the real estate in this year alone. The largest transaction includes the acquisition of the remaining stake in Indiabulls Real Estate Ltd's (IBREL) commercial real estate portfolio and taking full control for over Rs 4,000 crore (US$ 572.33 million).

Blackstone has played a major role in launching India's first real estate investment trust (REIT) along with its developer partner Embassy Group earlier this year.

The Blackstone is planning its second REIT with

partner K Raheja Corp. in Mumbai after the co-owned Embassy Office Parks REIT with Embassy Group.

The first real estate deal was signed in 2008 by the company, though, it started buying office assets in 2011. Along with taking early bets in office assets, the company also has adopted the partnership route in India, by collaborating with regional developers. Blackstone, on the private equity front, has invested around US$ 2 billion this year in sectors such as education, fashion, packaging and housing finance. It has also bought a majority stake in Aadhar Housing Finance Ltd and acquired a stake in companies such as Aakash Educational Services, Essel Propack Ltd, and Future Lifestyle Fashion.

"Blackstone, like some of its peers such as Warburg Pincus, enjoyed an early mover advantage as an investor in India. However, Blackstone displayed a lot of maturity and patience in the way it deployed capital, despite the fluctuations in real estate and other sectors," said Mr. Shashank Jain, partner of transaction services at PWC India.

As of 30 June 2019, Blackstone, which set up shop in 1985, has US$ 545 billion assets under management across the globe.

Xander Investment to invest Rs 1,750 crore (US$ 250 million) in new industrial platform

IBEF: October 16, 2019

On Tuesday, the private equity real estate, Xander Investment Management (XsIM), which is an arm of global investment firm The Xander Group (TXG), launched an industrial real estate platform.

In Logistics, Warehousing and other industrial assets in key industrial corridors, XIM will invest US$ 250 million (Rs 1,750 crore). Along with this investment Xander joins the likes of CPPIB, Warbug Pincus, Ascends Singbridge which have floated such ventures in country.

Sponsored by TXG, the platform has raised capital from European institutional investors that have been limited partners in XIM-sponsored opportunity funds. XIM Singapore will act as the investment advisor to the platform. XIM said, "the platform has acquired a portfolio of 2 million square feet incubated by Xander for Rs 600 crore (US$ 85.85 million) to seed the platform".

START-UP SNIPPETS

Startup Fundings

- Live commerce startup BulBul announced to raise $14.7 Mn) funding round
- Mobikon, AI-driven consumer engagement and predictive analytics SaaS platform raised $12.5 Mn
- Online used car marketplace Cars24 raised $100 Mn
- MyGate raised $56 Mn Series B funding from marquee investors
- CleverTap raised a $35 Mn Series C funding round

Other Developments

India to be innovation capital of the world; Start-ups to power India's growth: Piyush Goyal

IBEF: October 16, 2019

Union Minister of Commerce & Industry and Railways, Mr. Piyush Goyal participated in the 3rd edition of India Energy Forum 2019 by CERAWeek in New Delhi today. Piyush Goyal was part of the Indian Ministerial panel along with R. K. Singh, Minister for New and Renewable Energy and Pralhad Joshi, Minister of Coal and Mines. The discussions were conducted by Daniel Yergin, Pulitzer prize winning author, speaker and energy expert.

During the discussions Commerce and Industry Minister said that India has naturally emerged as the startup capital of the world with the highest registered startups and he applauded the suo moto decision of the oil PSUs, under the Petroleum Ministry, to set up a startup fund that will encourage Indians to innovate and set up their own companies. Piyush Goyal further said that India will soon become the innovation capital of the world and informed that during his interactions with young innovators, even in the remote parts of the country, youngsters come forth with bright ideas to solve number of economic and social problems that prevail in India today. He said that he is extremely proud of the young girls and boys who are the driving force behind the start-up revolution taking place in India today.

Commerce and Industry Minister further said that

he is not worried about the state of the world in this time of trade wars as these were issues waiting to be addressed. He further added that countries of the world cannot develop when few countries are giving subsidies and nurturing an ecosystem of unfair trade and competition among industries' the need of the hour to have a more balanced development across the world and distributed sources of wealth creation, said Piyush Goyal. There is need for free trade but there is greater need for fair trade said Commerce and Industry Minister as this will work in the interests of all countries and India supports the new dynamics of world trade. He further said that multilateralism will prevail, and India supports all fair and honest global efforts to do away with all unfair trade practices. He further informed that India will continue to support those countries that are struggling to get manufacturing back to their own countries and hoped that the existing system of prosperous countries outsourcing their pollution and emission to the developing world, in the garb of creating jobs but in reality ruining the health of the population and destroying the future prosperity of the citizens by outsourcing problems to developing countries, must stop immediately. Piyush Goyal also informed that by 2023 Indian railways will be fully electrified and by 2030 the Indian Railways will use only renewable and clean energy. He hoped that there will be more FDI in the energy sector as 100 per cent FDI is allowed in this sector and there is requirement of around 70 billion US$ investment in India's energy sector which is on the cusp of a revolution as there is great demand for energy in India because the country hopes to achieve self-sufficiency in domestic production of the energy requirements for every household. During this interaction he further informed that the India - US relations are robust with great potential to move forward and it is time for India - US relations to make a quantum leap if trade between the two countries must reach half trillion US$. India is the third largest energy consumer in the world in absolute terms, after the United States, but per capita energy consumption is very low. There is need for a healthy mix of all commercial energy sources and India is today on the path of energy transition where 95% of households have access to electricity in the country today but there is increasing demand for energy which has to be fulfilled if India has to achieve the target of 450 megawatts set by Prime Minister of India, Narendra Modi.

With 21 unicorns, India has emerged as the third largest ecosystem for startups

IBEF: October 18, 2019

As per the Hurun Global Unicorn List 2019, with the 21 unicorns, India has emerged as the third largest ecosystem for more successful startups right behind the China and US but ahead of Britain and Israel.

In India, payment solution platform, One97 communication (US$ 10 billion), are the leading the bunch followed by cab aggregator Ola Cabs (US$ 6 billion), online educator Byjus (US$ 6 billion) and travel-stay finder OYO Rooms (US$ 5 billion).

China pipped the USA to lead by 206 versus 203, together accounting for over 80 per cent of the worlds' unicorns. Europe has 35 unicorns. Hurun Research found 494 unicorns in the world, based in 25 countries and 118 cities. Set up seven years ago on average, they are worth US$ 3.4 billion on average and US$ 1.7 trillion in total.

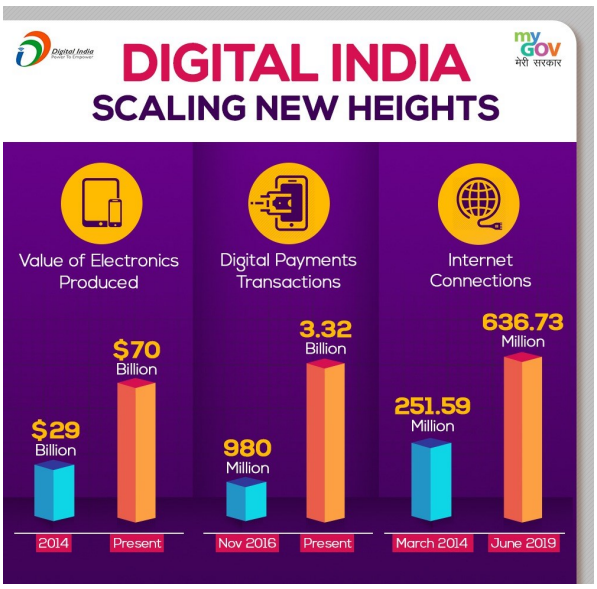
"These young companies, only seven years old on an average, are the worlds' most exciting startups, leading a new generation of disruptive technology," Hurun Report chairman and chief researcher, Rupert Hoogewerf, said. According to the list, Beijing is leading with 82 unicorns is now the world's unicorn capital distantly ahead of San Francisco with 55 followed by Shanghai, New York and Hangzhou.

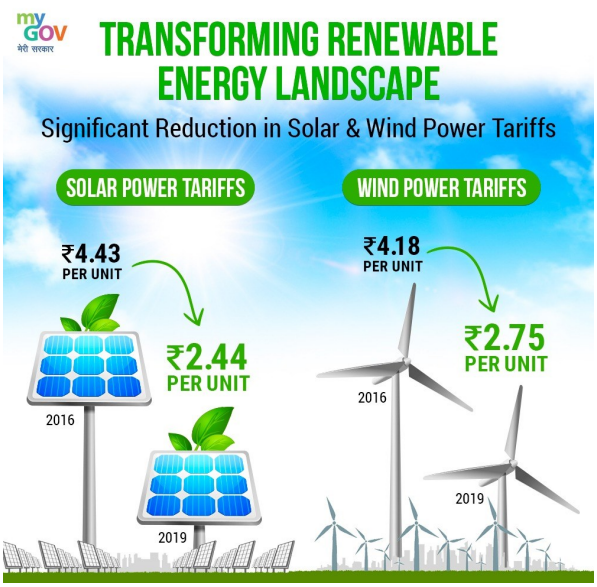
As a region, Silicon Valley leads the world with 102 or 21 per cent of the worlds' unicorns. The list showed e-commerce and fintech make up 31 per cent of the worlds' unicorns, followed by cloud and AI.

The worlds unicorns span 25 industries, with the Big 5 Industries making up half of the total.

High Commissioner was the GoH at Management Development Institute of Singapore Graduation Ceremony.

Transforming India: *All Sectors*





FORTHCOMING EVENTS >>>> *INDIA*

I. Global Bio-India 2019

Date: 21-23 November, 2019

Venue: New Delhi, India

Organizer: Confederation of Indian Industry (CII) in association with Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India and its Public Sector Undertaking Biotechnology Industry Research Assistance Council (BIRAC)

Contact : https://www.globalbioindia.com/index.php

Details: Biotechnology sector is recognized as one of the key drivers for contributing to India's economy target of USD 5 Trillion by 2024 and is poised to grow exponentially over the next decade. Participation of Singapore is encouraged at the Global Bio-India 2019 by setting up a country pavilion and explore new opportunities in the biotechnology sector.

II. JUTEXPO 2020

Date: 12-13 January, 2019

Venue: Kolkata, India

Organizer: Ministry of Commerce & Industry, Govt. of India

Contact : www.jutexpo.net

Details: Reputed Indian manufacturers and exporters will display Jute Hand/Shopping Bags, Cotton totes, Beach bags, Ribbons, Placemats, Runners, Floor Covering, Decorative Fabric, Geo Textiles & Other Jute Handicraft products. Select importers will be re-imbursed return air ticket fare to the extent of US$ 500/- . Complimentary hotel stay for 2 nights will also be provided.

III. IoT India 2020 Expo

Date: 19-21 February, 2019

Venue: Pragati Maidan ,New Delhi

Organizer:

Contact : http://www.iotindiaexpo.com/

Details: IoT India 2020 expo will explore the impact of the Internet of Things (IoT) on industries, such as manufacturing, transport, supply chain, insurance, logistics, government, energy and automotive. It will focus on the fast-growing IoT infrastructure in India. With a special focus on automation, M2M communication, analytics, new business models, this is the must-attend industrial event. The key benefits of joining the IoT India Expo 2020 are:

- Display Brand, Showcase / exhibit your latest products & solutions.
- Knowledge Platform
- Witness innovative solutions and services at display.
- Global Speakers
- Brainstorm and connect with International industry experts.
- Business Matchmaking, Meet potential new business partners
- Reach an extended network through socialand digital channels.

Notifications

Securities and Exchange Board of India

Circular on investments by AIFs incorporated in IFSC

https://www.sebi.gov.in/legal/circulars/aug-2019/circular-on-investments-by-aifs-incorporated-in-ifsc_43867.html

Guidelines for Liquidity Enhancement Scheme (LES) in Commodity Derivatives Contracts

https://www.sebi.gov.in/legal/circulars/jul-2019/guidelines-for-liquidity-enhancement-scheme-les-in-commodity-derivatives-contracts_43699.html

Ministry of Corporate Affairs

Companies Amendment Rules, 2018

http://www.mca.gov.in/Ministry/pdf/CompaniesXBRL0803rule_15032018.pdf

Reserve Bank of India

Change in Bank Rate

https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11705&Mode=0

Priority Sector Lending (PSL) – Classification of Exports under priority Sector

https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11692&Mode=0

Expanding and Deepening of Digital Payments Ecosystem

https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11707&Mode=0

Department of Industrial Policy & Promotion

Industrial Policy Statement 1991

https://dipp.gov.in/sites/default/files/IndustrialPolicyStatement_1991_15July2019.pdf

Consolidated FDI Policy Circular of 2017

http://dipp.nic.in/sites/default/files/CFPC_2017_FINAL_RELEASED_28.8.17_0.pdf

DRDO signs 30 agreements on Technology Transfer

IBEF: October 21, 2019

Defence Research and Development Organisation (DRDO) has signed 30 licensing agreements for Transfer of Technology (ToT) with 16 Indian companies, including three start-ups, at Vibrant Goa Global Expo and Summit 2019, which is being held at Goa University, Taleigao, Goa between October 17-19, 2019.

The DRDO develops technologies for the Armed Forces and has been carrying out ToT of these technologies to the defence industry for end use of the Armed Forces.

Indian Armed Forces are procuring ready-to-eat meals, survival ration and emergency flying ration products from companies which have acquired ToT from DRDO.

These products cater to the requirements of the Armed Forces deployed in inhospitable terrain and hostile weather conditions. These products have high nutrition value and higher shelf-life. These technologies are useful for the larger interest of society.

Vibrant Goa Summit provided an opportunity for the companies to interact with DRDO scientists who have developed these technologies. The event was inaugurated by the Chief Minister of Goa Shri Pramod Sawant yesterday and was attended by senior officials from the Government of Goa and DRDO.

FAQs on Foreign Investments In India

The fortnightly FAQs will broadly cover the following areas

I. Foreign Direct Investment

II. Foreign Technology Collaboration Agreement

III. Foreign Portfolio Investment

IV. Investment in Government Securities and Corporate debt

V. Foreign Venture Capital Investment

VI. Investment by QFIs

III. Foreign Portfolio Investment

Q.2: What are the Capital instruments permitted for receiving foreign investment in an Indian company?

Ans: 'Capital Instruments' means equity shares, debentures, preference shares and share warrants issued by the Indian company.

Equity shares: Equity shares are those issued in accordance with the provisions of the Companies Act, 2013 and will include partly paid equity shares issued on or after July 8, 2014.

Share warrants: Share warrants issued on or after July 8, 2014 will be considered as capital instruments.

Debentures: 'Debentures' means fully, compulsorily and mandatorily convertible debentures.

Preference shares: 'Preference' shares means fully, compulsorily and mandatorily convertible preference shares.

Non-convertible/ optionally convertible/ partially convertible preference shares issued as on and up to April 30, 2007 and optionally convertible/ partially convertible debentures issued up to June 7, 2007 till their original maturity are reckoned to be FDI compliant capital instruments. Non-convertible/ optionally convertible/ partially convertible preference shares issued after April 30, 2007 and optionally convertible/ partially convertible debentures issued after June 7, 2007 shall be treated as debt and shall require conforming to External Commercial Borrowings guidelines regulated under Foreign Exchange Management (Borrowing and Lending in Foreign Exchange Regulations), 2000, as amended from time to time.

Source: RBI

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