

INDIA GLOBAL BUSINESS

UK Edition



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Don't ignore Comrade Corbyn's march

Like many people, I, too, am concerned about the fate of the Brexit negotiations and the UK's future after exiting the 28-member European Union (EU). And as a long-time and ardent believer in the potential for global good that a closer UK-India engagement can engender in the world, I am also anxious about what shape the new immigration rules outlined earlier this month by the UK government will take.

I feel Indian business leaders and companies, who are collectively the third-largest foreign investor group in Britain, should also consider these issues and plan ahead for the future. Given the current turmoil in the ruling Conservative Party, one such scenario should, in my opinion, be the possibility of a Labour government coming to power under left-winger Jeremy Corbyn. Corbyn's sympathies over many years to activists opposed to Prime Minister Modi are well known. But his reluctance to recognise Modi's deep and much needed reforms to India's governance and economy, and widely acclaimed efforts on issues such as social and financial inclusion and climate change, have led to much scepticism about Corbyn's appetite to strike a positive note with a fast changing India.

Corbyn, to his credit has made some conscious attempts to shed the activist image that had spooked business and the UK's allies abroad. But we still don't know how a future Labour government will act on a range of issues and some doubts still remain to be answered on those counts.

But Indian industry, in particular, will take solace in the statements Corbyn has made on Brexit favouring a Customs Union with the EU and his interviews to various Indian media organisations where he has categorically committed a future Labour government to measures that will ensure "... Indian students can stay here to get work experience before they decide what their next step is".

Addressing the main bone of contention between the UK and Indian governments on immigration and trade, he added: "I would restore the right of students to undertake work experience. If you become a doctor, architect, lawyer then you need time to build it up. The other issue is around

family reunion: the income level set is often unrealistically high and there is a lot of stress for families.

"On doctors, the government should recognise that without foreign doctors, the NHS would collapse. I think the contribution that Indian doctors have made to Britain is phenomenal."

These two points offer a good starting point for Indian industry to engage Corbyn and his Labour Party in further conversation on future policy. The 800-odd large and medium Indian companies who have set up shop in the UK have been using these facilities as their bridgehead to the wider European market.

The uncertainty over the contours of the Brexit deal is obviously making them nervous about the fate of the billions of pounds they have invested on these shores. Tata have been particularly vociferous, with others

belatedly waking up to the prospect of a no-deal/muddled deal Brexit.

The Labour Party's formulations, though still sketchy, could offer a way forward from the current impasse between London and New Delhi on trade and immigration.

This is not to say that I am forecasting a Labour government. But prudence demands that with so much money, more than a 100,000 jobs and centuries of goodwill at stake, the Indian investor community at least begin thinking in terms of a Plan B and, perhaps, even a Plan C (dare I say, Plan Corbyn!).

The Labour Friends of India which used to be an effective voice for India and diaspora interests in Parliament, is now a pale reflection. However under its recently revamped leadership, I am once again optimistic.

But much fence-mending and understanding is needed, and that too, very soon.

Manoj Ladwa

Publisher & CEO, India Inc.

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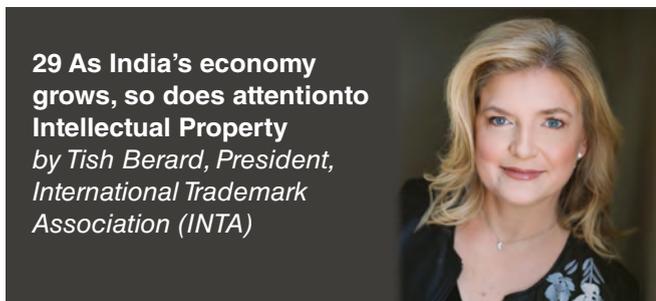
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What does Corbyn's Labour mean for India?

Which way will the Brexit negotiations go? What form will the proposed revamp of the UK's immigration system take? And how will these impact Indian investors who are collectively the third-largest foreign investor group in Britain?

In this cover package, we have looked at some of the existing and potential pain points in the bilateral relationship between the UK and India and analyse what a future Labour government might do to resolve them.

The Opposition Labour Party leader Jeremy Corbyn and Shadow

Chancellor John McDonnell have been making eminent noises on a post-Brexit Customs Union with the EU and immigration, the two most important issues for Indian businesses and policy makers. But we still don't know any details beyond the sketchy soundbites they have given on these.

Therefore, it may actually be a good idea for the Indian political and corporate world to engage more deeply with Corbyn, who seems to be making a conscious effort to shed his activist image and emerge as a serious mainstream politician.

This is important not only to learn more about what he thinks about various issues but also to open his eyes to the momentous changes brought by Prime Minister Narendra Modi that are transforming India beyond recognition.

This will have the additional advantage of precluding any unpleasant surprises should the next elections in the UK open the doors to what was thought to be impossible even two years ago.

Read on to find out more on an issue that should be exercising a lot of minds in India and the UK.



Can Jeremy Corbyn put ties with India back on track?

by India Inc. Staff



India and Indian companies have a massive stake in the Brexit negotiations and their outcome. A long-awaited trade deal between the UK and India is still nowhere on the horizon, caught up in wrangles over immigration and market access. Should Indian companies plan for a scenario where they may have to deal with a Jeremy Corbyn led government?

The United Kingdom is currently in the midst of what B-schools call scenario planning. If Brexit takes place with Deal A, then one set of scenarios will unfold... if it happens with Deal B then... and so on and so forth.

Many analysts in the UK and elsewhere in the world are also grappling with a second set of scenarios: What if the current government falls? Who will be the best person to lead it? What if the Opposition Labour Party comes to power?

Combine the two and the

permutations and combinations of possible future scenarios look endless.

One issue that 'India Global Business' has picked up following many conversations with several stakeholders is: What will be the fate of Indian companies invested in the UK if, for example, Labour leader Jeremy Corbyn or Shadow Chancellor John McDonnell were to occupy 10 Downing Street?

Huge stake in Britain's future

The UK is the second-largest G-20 investor in India and Indian companies rank third, after the US

and China, on the list of largest foreign investors in the UK. Partly British multinational Unilever's Indian arm is the largest foreign multinational operating in India and the Tata Group, which owns Jaguar Land Rover and Tata Steel Europe – the former Corus, which is being merged with ThyssenKrupp's steel division in a 50/50 partnership. Along with Tata Global Beverages-owned Tetley Tea and software services major Tata Consultancy Services and other relatively smaller group companies, Tata is one of the largest private sector employers in the UK. And Indian companies have created 110,000 jobs in the UK.

A closer look, however, reveals that these figures only flatter to deceive. Bilateral trade between the two countries, which is a better indicator of economic integration and interdependence, was at a paltry \$14 billion in 2015-16, making the UK India's 12th largest trade partner. The picture is even gloomier when seen from the other side. Even Sweden, which was the UK's 14th largest trade partner in 2016, ranked higher than India.

What difference will any future Labour government make on this? We'll come to that in a moment.

Soft on immigration

The Labour Party, which many may have considered beyond the pale till recently, has fought its way back into public contention after Corbyn publicly committed to keeping the UK in a Customs Union with EU even after leaving the economic bloc.

He has also offered hope to those who advocate closer and greater trade ties with India by promising to revisit immigration rules that many in the UK, and almost everyone in India, consider unfair and loaded against Indians.

Speaking to an Indian media house, the Labour leader expressed support for making sure Indian students can stay in the UK to get work experience before they decide what their next step is. "There is a huge contribution of Indian intellectuals to Britain and the Labour Party, even back to the 1920s. We can learn and share a lot. Let's have some respect," he said. Asked specifically what a future Labour government's immigration policy would look like, he told 'The Hindu': "I would restore the right of students to undertake work experience. If you become a doctor, architect, lawyer then you need time to build it up. The other issue is around family reunion: the income level set is often unrealistically high and there is a lot of stress for families.

"On doctors, the government should recognise that without foreign doctors, the NHS would collapse. I think the

contribution that Indian doctors have made to Britain is phenomenal. I want to develop and improve the NHS [National Health Service] but the idea that you could somehow survive without foreign doctors is simply untenable. I advise any of those who think it could to visit any hospital and see who is working there."

THE BIG QUESTION IN THE MINDS OF INDIAN BUSINESS LEADERS IS: CAN JOHN MCDONNELL AND JEREMY CORBYN MAINTAIN THE UK'S POSITION AS INDIA'S GATEWAY TO EUROPE?

Status check

The Indian corporate world prefers London as its preferred gateway to the world of international finance. And more than 800 Indian companies are present in the UK.

The attraction: cultural similarities, familiarity with the British justice and legal system, easy assimilation of

personnel into the host society and most importantly, unfettered access to the vast European common market.

Most of these Indian companies have chosen the UK as the base of their European operations. Their fate – and those of the thousands they employ in Britain – is in the balance. There is also the added uncertainty post-Brexit about the City remaining the world's financial centre.

It is, but natural, that the changed ground realities will determine the future direction and paradigm of the relationship between London and New Delhi. Hence, the need for scenario planning by Indian investors in the UK.

However, no Indian government can grant easier access to British goods and services without a reciprocal ease of access for its own students and professionals to the UK market without being accused of a sellout. There are murmurs in New Delhi about the UK only being interested in India's market but not its people and the tenor of the current debate in Britain on immigration will not really soothe any ruffled feathers.



This and a lack of strategic ambition, especially on the British side, seems to be holding back the consummation of what almost all stakeholders on both sides acknowledge as a very special and close relationship.

Nervousness and angst

The uncertainty over the future of Britain in its post-Brexit avatar and the Conservative Party's seemingly hardline stance on immigration from India are two issues that are making Indian businesses and policymakers nervous and impatient.

available to these questions, giving rise to further anxiety among the invested stakeholders.

History does not offer a direction

There was a time till as recently as a few decades ago when the world was divided into neat, convenient binaries. The Labour Party, which oversaw the grant of India's Independence in 1947, was viewed as being soft on India. Under David Cameron, the Conservative Party also warmed up to India as the Opposition party seemed to drift away somewhat.

global economic growth.

His comments would have at least made him at least a little more palatable to his most ardent Indian critics, who see the value and opportunity in a more strategic partnership in the UK.

Coming out strongly against imperial nostalgia, Corbyn's views echo those of Shashi Tharoor's in his 2007 book 'Inglorious Empire', a rigorous and fearless academic critique of the British Empire's legacy in India.



The big question in the minds of Indian business leaders is: Can John McDonnell and Jeremy Corbyn maintain the UK's position as India's gateway to Europe?

In the past, Corbyn has seemed of has seemed sympathetic to activists in India and abroad who have run a ceaseless campaign against Indian Prime Minister Narendra Modi. Can he overcome his past impulses and engage in business with an Indian government headed by Modi?

There are no readymade answers

Is the pendulum swinging back to its traditional arc?

British governments, except for a brief period under Cameron, have been slow to locate the UK's global identity in the 21st century. The Labour leader recently spoke at the Commonwealth Parliamentarians Forum, where the audience included 24 Indian MPs. He railed against an "Empire 2.0" approach to building advantageous economic ties with former colonies and called for a "partnership of equals" — citing the economic trajectory of India, a driving force in

But a closer examination of Corbyn's public statements indicates that he may not have completely grasped the dramatic transformation that India is undergoing under Prime Minister Modi, especially in the fields of technology, infrastructure, business, women's empowerment and broader social inclusion.

They also seem to suggest that apart from the headline-grabbing vision of a "partnership of equals," he hesitates to grapple with the real issues that India faces.

A CLOSER EXAMINATION OF CORBYN'S PUBLIC STATEMENTS INDICATES THAT HE MAY NOT HAVE COMPLETELY GRASPED THE DRAMATIC TRANSFORMATION THAT INDIA IS UNDERGOING UNDER PRIME MINISTER MODI.

Moreover, the Labour leader has shown an unfortunate reluctance to engage with the Indian diaspora. In 2015, more British Indians voted Conservative than Labour for the first time. An Ashcroft election day poll in 2017 showed that Labour still had a long way to go to recover Sikh and Hindu votes.

Prime Minister Modi treats the 1.5 million-strong Indian diaspora in the UK as a vital extension of India's foreign policy outreach, a "living bridge" between the UK and India.

There are policy issues as well

As stated above, Indian businesses view London as their preferred gateway to the world. Despite the options offered by New York and Singapore, the London Stock Exchange remains the largest market for offshore rupee finance in the world.

But the Labour Party's call to rein in the financial markets may make it more difficult for India to raise funds for the expansion of its infrastructure and green energy sectors from the City.

Corbyn is on record, saying that Labour is committed to reviewing historic investment treaties and ensure they are fit for the 21st century; rebalancing the rights and responsibilities of investors to ensure that host communities can genuinely benefit from the opportunities that foreign investment provides.

"In particular, we have affirmed our opposition to investor-state dispute settlement mechanisms in our investment relations with other countries," Corbyn told a gathering that included 24 Indian parliamentarians recently.

Corbyn's vision of restricting "illegal financial flows" among and between Commonwealth countries needs



to be properly thought through and implemented. Right now, it is just a vague statement but one that runs the risk of throwing the baby out with the bathwater.

India Caucus in Labour

Let us cut back to the Tony Blair-Gordon Brown years. Under them the Labour Friends of India (LFIN), a group that seeks to promote India-UK ties through a diaspora connect, was very active and a powerful voice advocating closer commercial and geopolitical ties with India.

Barry Gardiner was the moving force behind the caucus then. Unfortunately, it is now a pale shadow of its former self. Under Rajesh Agrawal, the Deputy Mayor of London for Business, and Darren Jones MP, the recently appointed co-chairs of LFIN, there is some hope of the caucus' revival.

However, how much of a real impact they plan to make on India-UK ties remains uncertain at this stage.

A detailed questionnaire sent to both on the future of the group and ties with the Indian diaspora and India

failed to shed much light on how they propose to drive this relationship forward. Their responses, featured in the Interview section of this edition, unfortunately fail to really get to the heart of some very important issues that would shape Britain's post-Brexit relations with the fastest-growing economy of the world.

The conundrum continues

The India-UK relationship seems stranded in a transactional no-man's land, where the Conservative government does not seem to be able to get out of its immigration-focused mindset and the Opposition Labour Party cannot seem to make up its mind on how to engage with a rising India.

In between these two options, lies a sad tale of missed opportunities and historical nostalgia.

A future Labour government could still be hugely advantageous to India, if Corbyn and McDonnell show they are happy to look beyond Brexit and accept that, under Modi, India is in many ways changing for the better, and present a real vision for the UK as a global strategic partner.

A portrait of Preet Kaur Gill, a woman with long, dark, wavy hair, wearing a black top with a large bow at the neck. She is smiling slightly and looking towards the camera. The background is a warm, textured wall.

Britain must address the trust deficit with India

by Preet Kaur Gill

A leading Opposition politician in the UK believes the Indian diaspora has a lot to offer post-Brexit Britain if only its value is fully utilised by the government.

The United Kingdom and India have a long, shared history, and the ties that bind our two great nations, be they diplomatic, economic or cultural, go back through the generations. As we move ever closer to the UK leaving the European Union (EU), these links are important now more than ever. Like all relationships, it requires nurturing to grow and develop, and the Indian diaspora are best placed to provide such support in deepening UK-India relations.

For all the positive dialogue about deepening UK-India relations post-Brexit, including through a possible Free Trade Agreement, the relationship between the two nations remains characterised largely by a lack of trust. This was certainly the view of Britain's former High Commissioner to India, Sir Richard Stagg, when earlier this year he raised concerns over the two countries' ability to forge a closer relationship post-Brexit. This also seems true, where, the Conservatives have been happy to praise the close connections that have brought Indian companies, jobs and revenue to the UK, but are unable to answer simple questions about potential future deals without simply saying that they are "ambitious".

Despite often worthy efforts to promote closer relations through cultural exchange, the key area that we should focus our attention on is economic. With India being one of the fastest growing economies, and with the UK distracted by Brexit, India has arguably become the more powerful partner. As one expert has put it, the UK now needs India more than India needs the UK – yet at times the UK still acts as though it is the 'senior partner' with the power and authority to dictate on its terms.

I urge the government to redress this view, and the Prime Minister [Theresa May] at some point must recognise that [International Trade Secretary] Liam Fox will be unable to ensure positive conclusions to deals on the future relationship of the UK and India while he maintains his current

bluster and bravado. More broadly than that, the Indian diaspora, by its mere existence and the successes that it has achieved across sectors and regions, serve as a timely reminder of the huge benefits that migrant communities can have on their host community and society as a whole. The UK's wrong-footed visa regime, which snubs Indian students and professionals doing little to help rebuild trust, may well prove to be a sticking point for any agreement. Here again the government have failed to fully recognise the value of the Indian diaspora in the UK - why else would they have been accused of lacking a strategy in our ongoing relationship with India?

THE INDIAN DIASPORA, BY ITS MERE EXISTENCE AND THE SUCCESSES THAT IT HAS ACHIEVED ACROSS SECTORS AND REGIONS, SERVE AS A TIMELY REMINDER OF THE HUGE BENEFITS THAT MIGRANT COMMUNITIES CAN HAVE ON THEIR HOST COMMUNITY AND SOCIETY AS A WHOLE.

Here then, the Indian diaspora has shown in the best way possible the value of deep relations between the UK and India; not with words or declarations but with actions. The recent government commissioned Migration Advisory Committee report, while not about student numbers from any country in particular, showed that not only do international students offer positive economic benefits but that opinion polls show most people in the UK hold a positive view about international students and, in relation to deepened UK-India relations, they bring 'soft power' to the UK. As such, they recommended that no cap was put on international student numbers and it was made easier for them to transition into work.

The question then is not how the

Indian diaspora in the UK can help to deepen relations between the UK and India, but when will the government recognise the immense value that deep and meaningful relations can have for both nations. And, more than that, when will their policies reflect that recognition.

This view is shared by India's High Commissioner, His Excellency Y.K. Sinha, who has said that it will be unlikely that progress will be made until the government softens its stance on the free movement of students and professionals. Of course, there are reasons to be optimistic about the important role that India could play post-Brexit. In fact, some progress has been made in the economic arena with the setting-up of a Joint Working Group on Trade, potentially paving the way for a new post-Brexit partnership. However, as I have already said, this new relationship will only happen if an equitable and mutually beneficial agreement is reached. Trade negotiations need not be a zero-sum game and can be more about the quality, and not just volume, of trade- with the propensity to share knowledge and ideas as well as buy and sell goods and services.

The Indian diaspora community has positively contributed to bilateral ties already, and President Modi's description of the connection between our two people as a "living bridge" is an accurate one. They embody the link between the two countries, with the connections and knowledge that bring us together.

The diaspora community is also a resource. While the government have struggled to demonstrate how their bluster of securing, at the very least, deals with existing trading partners which are equivalent to those we have by virtue of our EU membership, British-based entrepreneurs have just been getting on with making and fostering links for the future.

We must recognise the important contributions already made by the diaspora community in terms of development and commerce. Many

DESPATCH BOX

non-resident Indians have made vast investments in Indian communities through the building of homes, schools, and medical facilities for villages and towns. India too, must recognise and make advances to address the concerns that diaspora communities have with respect to human rights violations.

The Indian diaspora in the UK makes

up one of the largest ethnic minority communities in the country, with the 2011 census recording approximately 1.5 million people of Indian origin, making up almost 2 per cent of the population and contributing 6 per cent to the country's GDP. Although uncertainties remain about the UK's future role on the world stage, one thing that is clear is the diaspora community's ability to bridge any

divide that exists between our nations, and act to deepen and develop UK-India relations further in the future.

Preet Kaur Gill is Britain's Labour Party Member of Parliament for Edgbaston and Shadow Minister for International Development.



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A portrait of Rajesh Agrawal, a man with dark hair, wearing a blue blazer over a white shirt. He is sitting at a table with his hands clasped. The background is a blurred office setting with large windows.

Labour Party's ties with India are historic and strong

Rajesh Agrawal, London's Deputy Mayor for Business, recently took charge as the Co-Chair of Labour Friends of India (LFIN) along with Labour Party MP Darren Jones. In this interview, Agrawal attempts to tackle some of the complex issues that lie ahead for the UK's Opposition party to reconnect with India and its vast diaspora in Britain.

Labour Friends of India (LFIN) has been dormant in recent years; why the need to resurrect it now?

I first came to the UK from India in 2001 and attending a Labour Friends of India network event is one of my earliest memories of engaging with a British political party. LFIN was the first parliamentary group set up by any political party in Britain, dedicated to strengthening ties with India and to be a voice for over 1.5 million strong British Indian community. I feel privileged that I have the opportunity to Co-Chair LFIN with Darren Jones MP and we look forward to building on the work done by LFIN's previous Chair, Barry Gardiner MP.

How would you describe the Labour Party's relationship with India?

Labour Party's ties with India are historic and strong – from supporting India's right to independence in the 1940s to challenging present day government's immigration policy, which work against students and highly-skilled people from India, and that Britain can benefit from.

Over the last 10 years, a large number of British Indians who have traditionally voted Labour have switched allegiance to the Conservatives. How do you plan to win them back?

Let me be clear, LFIN's primary aim is to strengthen the relationship with India and with Indians in the UK. Our focus will be on listening to the community, engaging with them and working with them on the issues that matter to them the most.

Has the Labour Party alienated itself from the Indian diaspora on issues such as taxation and caste legislation?

Part of the work that LFIN will do is get a deeper understanding of the issues, concerns and challenges faced by the British Indian community. We hope to engage across the community, including business leaders, entrepreneurs, community leaders and Indian students.



Labour Friends of India event

LFIN WAS THE FIRST PARLIAMENTARY GROUP SET UP BY ANY POLITICAL PARTY IN BRITAIN, DEDICATED TO STRENGTHENING TIES WITH INDIA AND TO BE A VOICE FOR OVER 1.5 MILLION STRONG BRITISH INDIAN COMMUNITY.

Do you see an overlap between your role as London's Deputy Mayor for Business and Co-Chair of LFIN?

I am privileged to be Deputy Mayor

of the most diverse city in the world. Over 600,000 Londoners are of Indian origin making huge contribution to the success of London and Britain. India is the second largest investor in London and Indian businesses employ over 50,000 people in London.

I am also the Chairman of London & Partners, London's promotional agency, and we recently announced the opening of our new office in Bengaluru, in addition to our existing office in Mumbai. In my role as

the Deputy Mayor, I also work towards strengthening London's relationship with India.

What are some of your personal experiences you plan draw upon in this new role?

As a first generation immigrant from India who moved

to Britain with very little, started a business and made a success of it, my story is the story of the British Indian community. Through sheer hard work, enterprise and its "Vasudhaiva Kutumbakam (the world is one family)" attitude, the Indian community has contributed to British society in so many ways. I hope through LFIN we will be able to encourage more young people from the community to participate in politics.

Secondly, India has developed significantly in the past couple of decades and is now a major world power but not everyone in the UK is up to speed with it. At LFIN, we look forward to improving the understanding of India within our stakeholder group through regular updates, events and trips to India.

“

Following a recent dinner with the outgoing High Commissioner in Bristol, I was thrilled to be asked to become the new Co-Chair of Labour Friends of India, alongside my excellent colleague Rajesh Agrawal, the Deputy Mayor of London for Business.

Labour Friends of India is now going through an exciting revival, with a new brand, new online and offline presence and with networks within and from the Labour movement right across Britain. Our party's relationship with India and the significant Indian diaspora in Britain has a proud history and, as we prepare to return to government, we're keen to make sure that we strengthen our ties for the future.

As the Parliamentary Chair of Labour Friends of India, I will focus on matters within the British Parliament and in our working relationship with the Indian High Commission. Ensuring that my parliamentary colleagues, and Labour's frontbench, are up-to-speed with the latest information from India and from Indian communities in Britain.

**A statement by Darren Jones, Labour MP for Bristol North West and Co-Chair of Labour Friends of India. Jones, regrettably, chose not to address an 'India Global Business' questionnaire on the party's plans to address the dwindling support within the Indian diaspora.*

”



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Indian students coming to the UK is good for both countries

by Vivienne Stern

A leading sector champion explains why UK university chiefs are calling for a new visa making it easier for Indian students to work in the UK after their studies.

When Malav Sanghavi came to the UK from India to study at Imperial College London he was focused on his academic and career ambitions, rather than any bureaucratic hurdles. While studying, Malav unlocked a passion for entrepreneurship and started businesses around the low-cost baby incubator and artificial limb smart sockets he developed as a student at Imperial. After graduation, his university supported him in applying for a graduate entrepreneur visa. Malav now runs a rapidly growing company creating jobs in the UK and India. He's won accolades from Forbes, Prince Andrew, Duke of York, and the Pope for his life-saving innovation.

IF WE WANT TO CONTINUE ATTRACTING INDIAN TALENT TO OUR UNIVERSITIES, WE MUST FIND A WAY OF ENSURING THAT OUR INDIAN STUDENTS ARE ABLE TO GAIN VALUABLE GRADUATE-LEVEL WORK EXPERIENCE IN THE UK.

This is just one of many examples of Indian students using the opportunities and support offered to them at UK universities to develop brilliant ideas and successful careers that go on to benefit both India

and the UK. More Indian students coming to the UK is a good thing for both countries. Yet headlines seem to suggest that the UK is making it extremely difficult for Indian students to come and study in our country.

First, let's address some of those misconceptions: 90 per cent of Indians applying to come and study in the UK have their visas granted without issue. If you are a genuine student, you have filled out all your paperwork correctly and you have all the necessary documents then it is extremely unlikely that your visa will be denied. We want you here, and universities will support you during the visa-process.

There are also opportunities for

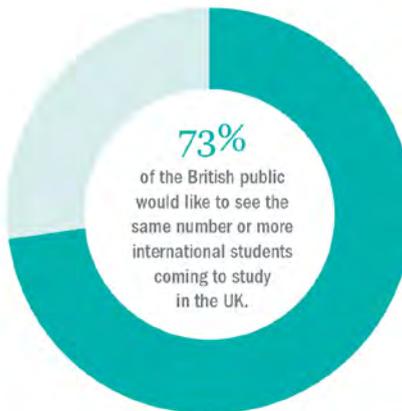
THE IMPACT OF INTERNATIONAL STUDENTS

Home students' views on studying alongside international students



78%
of undergraduate students believe that studying alongside international peers prepares them for working in a global environment.

Poll of British public on international students



international students to gain work experience while they study. Indian university students can work for up to 20 hours a week during their course.

Post-study, international students can apply to move to any of the UK's other points-based visas for which they are

eligible, including the Tier 2 high-skilled migration route. So, the notion that Indian graduates can't stay and work in the UK is a fallacy.

THE UK'S COMPETITIVE ADVANTAGE: KEY FINDINGS

#1



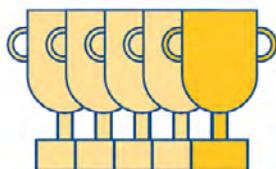
The UK is ranked first by international students for overall satisfaction. Overall satisfaction of international students studying in the UK is very high – we rank first among our competitor nations, with 91% of international students across all levels of study (undergraduate, postgraduate taught and postgraduate research combined) reporting that they are satisfied with their experience in the UK.

REPUTATION AND QUALITY



Reputation and quality are critical factors influencing the study destination of students at all levels. The reputation of the institution is the most important factor in international students' decision to choose the UK at the undergraduate and postgraduate taught levels (93% and 95% respectively). For postgraduate research students, the most important factor is the quality of research at their chosen institution (at 97%).

#1



The UK is ranked first by undergraduates across five measures of the student experience. At undergraduate level, the UK is ranked first among our major competitors across five critical measures of the student experience – overall satisfaction, learning environment, arrival and orientation, living, and support services.

#1



The UK is ranked first for recommendation by international students at all levels. International students studying in the UK are more likely to recommend their chosen destination than in any of our major competitors. This applies across students at undergraduate, postgraduate taught and postgraduate research levels.

However, it's true that in 2012 the UK government scrapped the clearly labelled and more-generous Tier 1 post study work route. This has cemented the impression that there aren't opportunities for Indian graduates.

This change coincided with a plummet in the number of Indian students coming to study in the UK, from 39,000 to 16,500 since 2011. While the number of applications from India are now climbing again, this is still a clear indication that we need to be doing more to make a UK university education attractive to Indian students.

If we want to continue attracting Indian talent to our universities, we must find a way of ensuring that our Indian students are able to gain valuable graduate-level work experience in the UK. We also need to help our policymakers recognise the impressive capabilities that these highly-skilled graduates have to offer UK companies.

THE ECONOMIC IMPACT OF INTERNATIONAL STUDENTS

£25.8bn

Economic output generated for the UK economy through on and off-campus spending by international students and their visitors.

Export earnings generated by international students by UK region, 2014-15



In 2014-15:

£13.6bn

Gross value added generated by international students on and off-campus spending



£12.9bn

Total revenue of higher education related exports and transnational education activity



206,600

Full-time equivalent jobs supported by international students studying in the UK



Sources: Universities UK (2017) The Economic Impact of International students; Universities Scotland (2013) Grow, Export, attract support; Universities Wales (2015) The Economic Impact of higher education in Wales; Universities UK (2017) The Economic Impact of Queen's University Belfast and Ulster University on the Northern Ireland Economy; Department for Education (2018), UK revenue from education related exports and transnational education activity in 2015.

Note: The figures for Scotland, Wales and Northern Ireland represent total export earnings and therefore include international income earned by HEIs from overseas businesses, charities, governments.

Last year the UK government commissioned the Migration Advisory Committee (an independent body which advises the government) to study the impacts of international students in the UK – with a subsequent report published earlier in September. The report gives an excellent analysis of the benefits that hosting international students confers on the UK, including on UK students. It recommends a liberalisation of the visa regime for students. If the UK government accepts the MAC recommendations, it will become easier to stay and work in the UK post-graduation. PhD graduates would get an automatic year post-study; all masters students would get 6 months, and undergraduates would get longer to apply for a Tier 2 job without being subject to the cap and the resident labour market test.

This is all good news. However, we want the government to go further. UK university chiefs

have come together to call for a new post-study work visa for international students. We are proposing a visa that would allow international students to gain work experience in the UK for up to two years. This would make the UK more attractive to students and would allow a wider range of employers, in all parts of the UK, to benefit from access to talented graduates from around the world.

Indian students are welcomed throughout British society and new government policy of this sort would have public backing. A new poll from ComRes reveals strong support for international students and graduates. Nearly three-quarters (72 per cent) of British adults polled think that international students should be able to stay in the UK post-graduation for one year or more to gain work experience.

The MAC report recognises the need for further research. The UK's higher

education sector is committed to gathering evidence to support further positive changes in our post-study work offer.

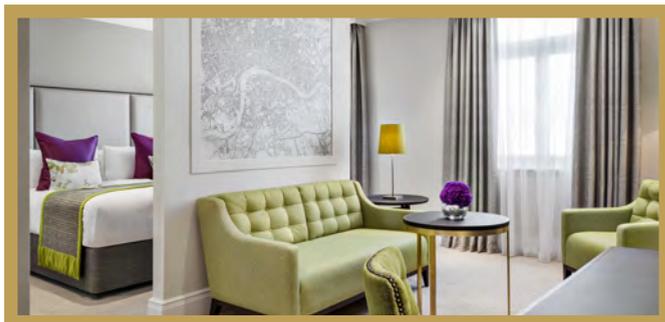
Universities in the UK want as many Indian students as possible to have the positive experience that others like Malav have had, and a new post-study work visa is a good place to start.

Vivienne Stern is the Director of Universities UK International (@UUKIntl), which represents UK universities around the world and works to enable them to flourish internationally. She is a Director of Universities UK and a member of the Board of the UK India Research and Innovation Initiative.



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Doing business in India: Emerging trends in Indian corporate tax regime

by Radhika Jain

A tax expert helps UK businesses navigate through some provisions and amendments in Indian corporate tax law that impact cross-border investments.



Radhika Jain is Partner, Transaction Tax, at Grant Thornton India LLP.

In recent years, India has emerged as one of the most attractive investment destinations amongst emerging markets. In 2018, India ranked 11th amongst the highest recipients of foreign direct investment (FDI) globally as per A.T. Kearney's 'FDI Confidence Index'. In terms of investment flows from the UK to India, UK has emerged as the fourth-largest investor in India, after Mauritius, Singapore and Japan.

The government of India has been increasingly focusing on ease of doing business and tax reforms as the core of the country's growth agenda. Consequently, India leap-frogged by over 40 positions in the World Bank's rankings for 'Ease of Doing Business'.

India has been at the forefront of international dialogue on taxation of the digital economy, both through its participation in the OECD's base erosion profit shifting (BEPS) plan project, as well as through amendments in its domestic tax regime. India is amongst the first countries to introduce an equalisation levy on cross-border digital advertising.

New provisions and amendments

In accordance with BEPS Action Plan 4, to limit base erosion involving interest deductions, India has introduced a new provision with effect from the financial year 2017-18, to limit deduction in relation to interest payments made to non-resident associated enterprises. Due to non-deductibility of interest expense beyond the prescribed thresholds, foreign investors investing in the form of debt may have to re-consider the return on investments and take into account the present value of the interest, which may be disallowed and allowed to be set off against future profits.

Through the Finance Act 2018, India's income tax law has been amended to clarify that the significant economic presence (SEP) of a non-resident in India would constitute a business connection in India. By virtue of this amendment, a foreign entity would come into the Indian tax net even without a physical presence in India, if it is engaged in any transaction in India

including provision of download of data or software entailing aggregate payments above a prescribed threshold or solicitation of business through interaction with a prescribed number of users in India through digital means.

However, it is relevant to note that India's existing double tax avoidance agreements or tax treaties, including India's treaty with the UK, do not provide for SEP test for determination of PE. Hence, this amendment in India's domestic law shall currently impact foreign investors from only such jurisdictions which do not have a tax treaty with India.

Conclusion of contracts

In alignment with BEPS Action Plan 7, another amendment brought about by the Finance Act 2018 to India's domestic tax regime seeks to widen the scope of dependent agents to include persons who play a principal role leading to conclusion of contracts by a non-resident. Prior to this amendment, only persons who had the authority to conclude contracts in India on behalf of non-residents were covered as a dependent agent to determine the taxability of such non-residents in India. However, unless corresponding amendments (i.e. modified PE rule) are introduced in India-UK tax treaty or other tax treaties, there may not be any adverse impact of the proposed amendment on the UK or other investors respectively.

The Indian tax authorities recently adopted an extensive view of PE in India in the case of Master Card Singapore and held that existence of equipment and network (i.e. card interface processors and global card network which was required in the initial stages of transaction processing) in India constituted a fixed place PE in India for the overseas applicant, warranting attribution of profits to the operations conducted in India. Further, the authorities followed the approach of splitting the transaction into various elements to evaluate the nature of payments for the purposes of royalty taxation.

Further, in the case of Google India, the tax authorities reviewed the business arrangement



to conclude that Google India had access to the overseas company's (i.e. Google Ireland) patent, technical know-how, trademark, process, brand etc. and that the arrangement was not just a simple re-distribution of ad space. Consequently, payment for the purchase of ad-space was re-characterised as royalty payments requiring withholding tax obligations to be discharged by the Indian party.

Need for re-evaluation

In view of these recent judicial pronouncements, it is imperative for multinational corporations to re-evaluate the values attributed to their Indian subsidiaries/ entities vis-à-vis the functions performed in India. While more and more emphasis is being placed on proper documentation, importance of substance of the transactions providing suitable rationale for the arrangement cannot be ignored.

In line with the global tax developments, General Anti Avoidance Rules (GAAR) have also been made effective in India from April 1, 2017, with a grandfathering clause applicable to the investments made up to March 31, 2017. There is a de-minimis threshold prescribed for applicability of GAAR where the tax benefit is up to Rs 30 million (£ 320,000). The Indian GAAR is more onerous from the UK GAAR since India's tax authorities can seek to invoke GAAR even if a single step in an arrangement is motivated by a tax benefit although the arrangement

as a whole is driven by a commercial rationale.

IN VIEW OF THESE RECENT JUDICIAL PRONOUNCEMENTS, IT IS IMPERATIVE FOR MULTINATIONAL CORPORATIONS TO RE-EVALUATE THE VALUES ATTRIBUTED TO THEIR INDIAN SUBSIDIARIES/ ENTITIES VIS-À-VIS THE FUNCTIONS PERFORMED IN INDIA.

Amendments have been made in India's transfer pricing reporting framework by introducing Country by Country Reporting (CbCR) requirements for international groups with a consolidated turnover of more than Rs 55,000 million (£ 600 million). Such groups have to file CbCR in the template as prescribed by OECD. In response to the taxpayer's concerns about the assessment and use of the critical data furnished by them in the CbCR, it has been clarified that the information furnished in CbCR would not be the sole basis to propose transfer pricing adjustments.

Reporting requirements

Further, Master File (MF) reporting requirements were also introduced in 2016 whereby entities are required to file MF (which comprises of two

parts) before the due date of filing annual tax return i.e. November 30th each year. India has prescribed a very low threshold for applicability of MF and taxpayers have been facing practical challenges in collating information from overseas parents to be furnished as part of prescribed MF Form in India.

A large proportion of tax disputes in India relates to related party transactions. In view of the time consuming domestic appeal and dispute resolution process, the Indian Revenue had introduced Advance Pricing Agreement (APA) program in 2013 as an alternate dispute resolution mechanism. The APA regime has witnessed significant success and it is interesting to note that the maximum number of executed bilateral APAs has been with the UK.

To conclude, India is likely to continue being an important partner in the UK's global future post Brexit and in the backdrop of bold economic initiatives taken by the Indian government. Recent developments on the Indian tax front require foreign investors to carefully consider the impact of provisions such as thin capitalisation and GAAR while planning cross-border investments and transactions with India. Investors also need to be mindful of changes on the compliance front in the transfer pricing regime as the costs related to non-compliance can significantly add to the cost of doing business in India.

Artificial Intelligence the buzz word in start-up ecosystems

by Param Shah



AI and machine learning are diversifying human thinking in India and around the world, writes an industry expert.

Unless you have been burrowed deep underground for the last couple of years, you would have most likely heard of artificial intelligence (AI). Advanced technologies like AI and machine learning have gone beyond human intelligence and offer solutions in areas like e-commerce, fintech, healthcare, education, surveillance amongst others.

The bare fact is that this new category of intelligence is undoubtedly diversifying human thinking rather than replacing it as some of us fear. Global tech hubs are flooded with start-ups using these technologies to disrupt their industry or sector. According to International Data Corporation (IDC), widespread adoption of cognitive systems and AI across industries will drive worldwide revenues for the AI industry from nearly \$8 billion in 2016 to more than \$47 billion in 2020.

AI took the world by storm last year when Tech titans Elon Musk and Mark Zuckerberg couldn't agree on the technology that could define our times. The discussion around this are still taking global start-ups ecosystem

by storm with no conclusion in sight. In the Indian start-up ecosystem as well, AI as a technology was the most talked about in 2017.

Government of India allocated more than \$30 million for work on technologies related to Artificial Intelligence.

It was not just the private stakeholders in the Indian ecosystem who are keen on the technology, but the government of India and its organisations are closely looking into this technology and have allocated more than \$30 million for work on the technologies like Artificial Intelligence, Machine Learning, Internet of Things (IoT), Blockchain and 3D Printing.

The Niti Aayog in June 2018 came out with a discussion paper on

the 'National Strategy for Artificial Intelligence' #AIFORALL. The report has clearly identified that the national AI strategy needs to be premised on a framework which is adapted to India's unique needs and aspirations, while at the same time, is capable of achieving the country's full potential of leveraging AI developments.

As part of this national strategy, Niti Aayog has covered sectors like Healthcare, Agriculture, Smart Mobility, Retail, Manufacturing, Energy, Smart Cities, Education and Skilling. The strategy paper correctly recognises that India is lagging behind China and the US when it comes to AI development. While the strategy is only a framework at the moment, larger budget allocations are expected to follow which shall give the right impetus and support from the government for the sector.

According to an Accenture, AI has the potential to add \$957 billion to India's economy in 2035. Sensing this immense opportunity ahead, according to Zinnov's research, there are more than 200 AI start-ups in India are today innovating and creating AI-based solutions for

various industries. These start-ups have attracted about \$200 million+ funding in 2017. A recent report by PeopleStrong indicates that more than 50 per cent of Indian retail companies will be operating on AI by 2020. These figures are also indicative that India has embraced the technology to its best use across industries.

AI has the potential to add \$957 billion to India's economy in 2035.

We certainly hope that India can make the most of artificial intelligence – both for the well-being of its citizens and to ensure the health of its economy. The next five years will be a time to set both the pace and trend of AI adoption in the country.

India Calling...

AI has added a personal touch to the way we shop and trade. From the growing number of self-checkout cash registers to advanced security checks at the airport; artificial intelligence is just about everywhere. AI in e-commerce is enhancing the entire buy-sell experience for both buyers and sellers. AI is beginning to embed itself into all aspects of our lives. This month we are back to the India Calling series, however, this month we focus on a Finnish start-up operating both in UK and India.

Klevu, founded in 2013, hails from Finland, the country of a thousand lakes and white lilies. Klevu is a small, nimble, and diverse team. People from three continents speaking more than seven languages bring a blended cross-cultural experience to Klevu. It started with the challenge to provide online retailers a world – class search technology that connects shoppers to the exact products they

are looking for. Klevu wants online stores of all types and sizes to have the most advanced yet flexible and affordable in-store search.

In this age of e-commerce giants like Amazon, Klevu basically helps the retailer remain relevant through innovations that bring excellent search experience for shoppers.

The team aims to become the most preferred site search technology for flagship brands and retailers and build a billion-dollar SaaS technology company that pioneers product discovery experience.

ACCORDING TO ACCENTURE, AI HAS THE POTENTIAL TO ADD \$957 BILLION TO INDIA'S ECONOMY IN 2035.

Klevu's mission is to make most advanced site search and offer it in packages that are designed for every online store, no matter their budget or size! Klevu search was developed so that all online businesses can employ search technology that delivers an intuitive, responsive and enjoyable shopping experience for consumers. This AI-powered smart search connects shoppers with the products they want to buy. The AI does not just generate sales but learns in real time and works on any platform.

Co-founded by three men with doctorates and computer science background, Niraj, Nilay and Jyrki, this global Finnish company brings a paradigm shift to search for online shops globally. Niraj is the CTO and is an active contributor to the open source text mining platform, GATE. Nilay is a CEO and contributes to the eCommerce community through his thought leadership and software-led innovations. Jyrki is the SVP and brings executive experience to Klevu and ensures strategic focus, and effective operative management in Klevu.

Klevu differentiates by demonstrating

sales growth from search-led shopping. Klevu's success is driven by AI-powered linguistic technology, global focus, passionate team and excellent customer support. Klevu's approach to automation keeps licence fees very competitive and integration time very short, something that often extremely important to businesses. The customers of Klevu are quite diverse ranging from Royal Academy of Art to Osprey, London, to Jack Daniel's whisky. Each of their customers have recorded an increase between 20 per cent to 165 per cent in revenues with the use of the technology.

Klevu has a strong presence in India as well. The Indian team is very important to the Klevu family, in addition to its team in Helsinki, Atlanta and London. Niraj personally spent two years in India to build technical acumen of the team. With an exceptionally high retention rate due to their HR and cultural practices, Klevu aims to double the India team from its current state in the coming year. When technology companies the world over struggle to strike the right gender balance, Klevu India boasts that almost a 50 per cent of their employees are female.

The growth of global e-commerce coupled with its innovative technology will definitely make this Finnish start-up a global billion-dollar unicorn.

Ola is always exploring new opportunities for the business and this often includes assessing the potential of new cities. With successfully launching across Australia and the UK this year, the global march of this unicorn will always be a good case study to track.

Dr Param Shah is Director – UK, Federation of Indian Chambers of Commerce & Industry (FICCI).

**The views expressed herein constitute the sole prerogative of the author. They neither imply nor suggest the orientation, views, current thinking or position of FICCI. FICCI is not responsible for the accuracy of any of the information supplied by the author.*

UK companies bet big on India

Britain's investments in India spread across renewables to real estate.

ThomasLloyd buys into SolarArise

UK-based investment firm ThomasLloyd Group has acquired a stake in Delhi-based solar energy producer SolarArise India Projects Pvt. Ltd, marking its first transaction in the country.

The investment will help SolarArise expand its solar energy capacity by around 250MW, ThomasLloyd said in a statement.

SolarArise currently owns and operates 130 MW of solar power projects in India.



ThomasLloyd didn't specify the size of the stake it is acquiring but said it will become the largest shareholder in SolarArise with this investment. SolarArise's existing shareholders include Core Infrastructure India Fund Pte Ltd (CIIF) and Global Energy Efficiency and Renewable Energy Fund (GEEREF). The two shareholders held a stake of about 97 per cent in the company as of March 2017.

"Our strategy has always been to build a portfolio consisting of high-quality, medium-sized, grid-connected assets with long-term diversified PPAs," said Nandita Sahgal Tully, Managing Director of merchant banking at ThomasLloyd. PPAs is short for power purchase agreements that producers sign with buyers.

Savills expands base in India

UK-based real estate advisor, Savills, has expanded its business into a full-service platform.

Christian F. Mancini, CEO, Asia Pacific, said: "We had started with a small presence in 2015 with office leasing and project management business in Bengaluru, and has now expanded in Mumbai and NCR. Soon, we would be entering Hyderabad. In the future, Chennai and Pune will be the cities where we would be setting up our base."

The company is already a key player in Asia-Pacific and the UK.

He added that at present the company has 45 staff working in these three offices. By next year, we plan to have 200 people.

Mancini said: "In the residential market, we are not interested in the mid-market primary sales business. In this segment, we would be focusing on the high-end of the mid-market as well as high net worth market."

The aim is to offer a full suite of integrated services to occupier, investor and developer clients in the key locations.

The expanded Savills India business will be led by new CEO, Anurag Mathur, and it will initially operate from offices in New Delhi, Bengaluru, Hyderabad and Mumbai.

UK firm strikes insurance pact for Indian farmers



London-headquartered insurance technology company Skyline Partners has announced plans to launch its inaugural weather insurance product to provide protection to farmers in India by next year.

The company's founders, Gethin Jones and Laurent Sabatié, have spent the last year developing the technology-enabled insurance solution targeted at the underinsured markets of the world and believe their product will provide affordable protection for India's farmers.

"Our vision is to provide commercially viable and affordable insurance to the world's underserved markets," said Jones and Sabatié, who were part of a fintech delegation led by the Lord Mayor of London to India last week.

The company's technology-powered weather insurance offering targets the global protection gap and recently secured funding to grow its business from innovation hub OneAdvent.

David Hill, CEO, OneAdvent, said: "Skyline Partners' unique technological offering is unprecedented in this space and will undoubtedly be a game changer in an industry that is at a crossroads. We are excited that both our investment and platform will provide them with the tools they need to break into the market."

As India's economy grows, so does attention to Intellectual Property

by Tish Berard

An Intellectual Property (IP) expert explores India's momentum and platforms to meet the challenges of IP rights head on.



India continues to maintain its position as the world's fastest-growing economy, a trend that coincides with the implementation of the nation's first National Intellectual Property Rights (IPR) Policy and a huge upswing in IP applications in the country.

In the first quarter of the 2018-19 fiscal year ending June 30, India's gross domestic product (GDP) grew 8.2 per cent, outpacing its 7.7 per cent growth in the previous quarter. In comparison, China, the world's second largest economy, reported a 6.7 per cent growth in GDP in its first quarter.

At the same time, registrations for trademarks in India increased by an astounding 284.5 per cent during the calendar year 2016-17, the latest year for which statistics are available. According to the WIPO's World Intellectual Property Indicators 2017 report, India was ranked fifth in the world in terms of the number of trademark filings.

What is made clear by these figures is the

significance of the Indian government's increased recognition of IP, including trademarks, as a contributor to economic growth. Trademarks and other IP also encourage vibrant competition, which benefits consumers, job holders, brand owners, and society at large, and enables consumers to make quick, confident, and safe purchasing decisions.

Extensive research undertaken by the International Trademark Association (INTA) illustrates the impact that trademarks and IP have on regional economies. In recent studies, for example, INTA found that the contribution of trademark-intensive industries, defined as industries with an above average use of trademarks such as fashion, food and beverages, media technology, and pharmaceuticals, to GDP varied between 17 and 50 per cent in Southeast Asia (Indonesia, Malaysia, the Philippines, Singapore, and Thailand), and between 10 and 21 per cent in Latin America (Chile, Colombia, Mexico, Panama, and Peru).

In 2017, India's 50 top brands grew by 21 per cent in value to an unprecedented \$109.4 billion, according to BrandZ, a brand equity database. This included growth of local brands, 38 of which are now part of India's top 50, compared with 35 in 2014.

Among the Indian

government's initiatives, the National IPR Policy, put in place in 2016, recognises the economic necessity of fostering increased creativity and innovation. Actions taken since the implementation of the policy raise the standards for which IP rights are secured for brands and the tools available to enforce those rights.

Other initiatives to bolster economic growth include Make in India, implemented to transform India into a global design and manufacturing hub, and Digital India, aimed at increasing internet connectivity and making the country digitally empowered in the field of technology.

Other noteworthy changes for trademark protection in India include amendments to the country's Trademark Rules aimed at simplifying and expediting procedures, increasing staff support at the Indian Intellectual Property Office (IP Office), digitisation of records, increased engagement with stakeholders with an automated feedback mechanism, and improved harmonisation with various other Intellectual Property Offices.

Engaging with government to raise awareness and develop strong policies

As part of INTA's work around the world to protect and promote IP, the Association has recognised India's economic growth and has



actively been collaborating in the government's efforts to strengthen the IP landscape – both at the policy and the public level.

INTA's main focus in India has been to provide support for the government and the IP Office to successfully fulfil the objectives of India's National IPR Policy and to assist brand owners and IP practitioners in the efficient administration and protection of trademark rights.

In pursuit of raising awareness of IP through outreach and promotion under India's National IPR Policy INTA has been collaborating with the Cell for IPR Promotion and Management (CIPAM), which coordinates and conducts IPR-related events for school children extensively throughout India. INTA has created outreach materials for this campaign (www.cipam.gov.in).

INTA's eighth delegation to India

For the past eight years, an INTA Presidential delegation has travelled to India annually — a significant event on the Association's calendar. The delegation, composed of INTA leaders and members, meets with

WHAT IS MADE CLEAR BY THESE FIGURES IS THE SIGNIFICANCE OF THE INDIAN GOVERNMENT'S INCREASED RECOGNITION OF IP, INCLUDING TRADEMARKS, AS A CONTRIBUTOR TO ECONOMIC GROWTH.

government representatives and trademark authorities to discuss topical issues that are having an impact on India's trademark and IP landscape, and works to further strengthen existing robust partnerships with Indian officials and relevant IP constituents by identifying new and effective ways to work together to advance IPR in India.

At INTA's eighth delegation to India last March in New Delhi and Mumbai, INTA CEO Etienne Sanz de Acedo joined me along with INTA corporate and associate members to participate in various interactions with government officials, including the IP Office, judges, Indian

customs officials, officials from the Department of Industrial Policy & Promotion (DIPP), IP attachés, and representatives of relevant industry and IP associations.

In New Delhi, the delegation met with Ramesh Abhishek, Secretary — Department for Industrial Policy and Promotion (DIPP), Rajiv Aggarwal, Joint Secretary — DIPP, and the entire CIPAM team. INTA leaders engaged with the Indian officials on topics including brand valuation, counterfeiting, piracy, and the relationship between intellectual property and small to medium-size enterprises (SMEs).

In addition, INTA hosted two educational events: a workshop, "A Brand New Day—Preparing for the Present and Future of Trademarks," was held in New Delhi and was attended by 130 corporate representatives and IP practitioners; a roundtable, "Trademark Enforcement in India—Challenges and Opportunities," was held in Mumbai and included members of the delegation as well as eminent speakers from the bench, bar, industry, and enforcement agencies.

On September 29, in Bangalore, INTA hosted a roundtable, “The Future of Intangibles,” which focused on emerging issues such as the impact of the EU General Data Protection Regulation (GDPR) and the Indian Personal Data Protection Bill of 2018, currently in the planning stages.

IP in India: Looking Ahead

The impact of technology on IPR and businesses worldwide is significant, allowing brands to launch and grow faster than they have before — thus increasing the value of IP as part of a company’s portfolio of intangible assets. This brings both opportunities and challenges, but the key to becoming and staying successful is for brands to be flexible and have the ability to change.

India has made significant progress in its development of IP rights in recent years. Currently, the IP Office is using various technological tools in its day-to-day operations, including video conferencing for hearings, a mobile app for Android users, and comprehensive e-filing processes.

Further realising the potential in the latest technologies that have an impact on the IP world, the IP Office reports plans to use artificial intelligence, blockchain, and other innovations in its patent application processing system; it has also recently delivered an open invitation to interested and eligible vendors to submit proposals to incorporate these innovations.

Also on the technology front, CIPAM recently collaborated with the Atal Innovation Mission (AIM)—National Institution for Transforming India (NITI Aayog) to raise IPR awareness and to encourage young student innovators by conducting IPR sessions in AIM’s Atal Tinkering Labs. AIM is a flagship initiative set up by NITI Aayog to promote innovation and entrepreneurship across the country, and it created Atal Tinkering Labs to promote an innovative and creative mindset in schools.

As the globalisation of digital technology continues to increase the speed of innovation and how

brands and consumers interact, IP professionals will also need to stay ahead of the challenges to come. The good news is that India, which has achieved its world leadership as a growing economy through its ability to implement effective change rapidly, now has the momentum and platforms to meet those future challenges head-on.

Tish Berard is President of the International Trademark Association (INTA), a global association of brand owners and professionals dedicated to supporting trademarks and related intellectual property to foster consumer trust, economic growth, and innovation. Founded in 1878, INTA is headquartered in New York City, with offices in Brussels, Santiago, Shanghai, Singapore, and Washington DC, and representatives in Geneva and New Delhi.



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Ontario: A great destination for Indian investors

by Jim Wilson

The Trade Minister of the Canadian province of Ontario lays out the credentials for Indian companies to invest in the economically vibrant region.

Our government wants the world to know we are open for business. The province of Ontario accounts for 40 per cent of Canada's economy. We're located in the heart of North America, with access to 14 road border crossings into the United States and 142 million consumers within a day's drive. We also lead the nation in research and development, accounting for 44 per cent of all research spending in Canada. We're a frontier for foreign direct investment and international trade, with access to numerous international trade agreements.

Ontario: A global economy

Ontario has established strong cultural ties and strong business connections with India. We have a thriving Indo-Canadian community of approximately 800,000 people — the

largest in Canada, creating a natural connection for fostering trade and investment with India. About half of immigrants moving from India to Canada choose to settle in Ontario, and India is Canada's second-largest source of immigrants after China.

Business leaders from India have already discovered what Ontario has to offer. More than 50 Indian companies across all sectors have chosen to establish a presence here, including Sun Pharmaceutical Industries, the world's fifth-largest speciality generic pharmaceutical company. IT giants Infosys, Wipro and Tata Consultancy Services all have substantial operations in Ontario. Auto component manufacturers like Hi Tech Gears have invested in facilities and plants here, taking advantage of our strategic location, adjacent

to several major US markets, and R&D capabilities. In fact, between 2007 and 2017, more than 28 Indian companies have invested \$2.55 billion in 40 greenfield projects in Ontario.

As a leader in foreign direct investment, Ontario's business immigration programs are actively seeking established international corporations and entrepreneurs interested in global investment opportunities. Under the Ontario Immigrant Nominee Program (OINP), entrepreneurs looking to implement a new business idea and key staff of corporations seeking to expand operations in Ontario can be nominated by the province for permanent residence. This makes it easier for business people to bring their companies, families and talent to Ontario.

How we live

Ontario has an unsurpassed quality of life. Ontario cities consistently rank among the best places to live and work. Our capital city, Toronto, is globally recognised as being the most multicultural city in the world and is also ranked the fourth most livable city in the world by 'The Economist'. Our cities are best in class – the Mercer Index ranks Ottawa and Toronto ahead of Silicon Valley, Boston and New York in terms of quality of life.

Top-tier talent is drawn to Ontario. Collaboration between business, academia and government creates a culture of entrepreneurship that is the foundation of one of the world's strongest knowledge economies. This formula makes Ontario the right destination for smart global companies looking to prosper in a place that is truly connected to the world.

In addition to our world-class talent, Ontario is one of the most multicultural places in the world. Ontarians come from more than 200 countries and speak over 200 languages. Our people are bridges — between their birthplaces and the Ontario they now call home. They are talented, experienced and know what it means to do business with other cultures.

A pipeline of talent

Ontario has one of the most highly educated workforces in the world — 68 per cent of Ontarians have a post-secondary education. This means companies investing here can count on a long-term supply of the talent they need to succeed.

Our province's 44 universities and colleges produce one of the highest numbers of graduates in North America in science, technology, engineering and mathematics each year. Four of the top 10 Canadian research universities are in Ontario and include University of Toronto, McMaster University, University of Ottawa and Western University. The University of Waterloo offers the world's largest co-op program with

5,200 employers in 60 countries. We are also home to four of the top 15 international business schools. Our steady stream of talent allows our province to develop high-impact solutions to real-world challenges.

Much like India, Ontario shares a desire to ensure our workforce has the skills needed to meet the demands of an evolving economic landscape. In July 2015, Prime Minister Modi made a commitment to launch the Skill India initiative to train more than 400 million people in an array of skills by 2022.

In Ontario, our economy is fuelled by investing in the future; every year, we spend \$10.9 billion in research and development.

ABOUT HALF OF IMMIGRANTS MOVING FROM INDIA TO CANADA CHOOSE TO SETTLE IN ONTARIO, AND INDIA IS CANADA'S SECOND-LARGEST SOURCE OF IMMIGRANTS AFTER CHINA.

From digital imaging to information management to wireless networks, Ontario firms have a remarkable track record for creating practical solutions. We also have publicly funded research centres across the province that are developing next-generation healthcare technologies.

The place for business

Consumers worldwide are seeing significant cost savings by sourcing in Ontario. Our province's competitive and stable business environment makes Ontario an ideal place to start a new business or expand an existing one. We have a diverse economy with strengths in infrastructure, ICT, life sciences, clean tech, automotive, mining, agriculture and food production.

Our overall costs, including those for manufacturing, corporate services,

digital media and research and development, are lower than many US states. Ontario's combined general federal-provincial income tax is lower than the average of G20 countries and our total combined provincial and federal corporate income tax rate is just 26.5 per cent.

We are also dedicated to creating the right regulatory environment to help businesses grow and prosper by working to eliminate unduly costly and burdensome regulations — while maintaining rules that keep everyone safe.

In total, Ontario offers many incentives and specialised programs. Additionally, our province offers a range of industries and business activities, including R&D, training, film, apprenticeship and commercialisation. Investing in the province gives companies access to the \$20 trillion United States-Mexico-Canada trade corridor.

A leader in FinTech

Ontario is a leader in the fast-growing fintech sector. Toronto has been named the ideal location for the development of fintech because of its combination of financial firms, information technology companies and educated workforce.

The MaRS Discovery District in Toronto is one of the world's largest urban innovation hubs. It established Canada's first FinTech Cluster in 2015 to support the commercialisation of innovative financial technology developed by Canadian entrepreneurs. Startups in this cluster are developing next-generation technology in areas such as peer-to-peer transactions, alternative lending and emerging payments.

Paytm Labs, the R&D arm for the hyper-growth Indian financial technology firm Paytm, is taking advantage of Ontario's strengths in fintech. Paytm Labs started its Toronto operations in 2015, managing critical parts of Paytm's business such as fraud detection, app improvements, user interface and customised advertising.

HOTSPOT

Ontario boasts a strong financial services sector. The World Economic Forum has named Canada's banking system the soundest in the G7 for nine straight years. Ontario's financial sector ranks as the second most competitive in North America, after New York, according to the Global Financial Centres Index. Toronto, Ontario is Canada's financial services capital and home to the headquarters for:

- Canada's five largest banks, which rank among the 50 largest in the world by market capitalisation
- The Canadian subsidiaries of more than half of the world's top

10 banks by market capitalisation. The State Bank of India (India's largest bank) and ICICI (India's largest private bank), each have a Canadian subsidiary based in Ontario;

- Two of the three largest Canadian insurers;
- The Toronto Stock Exchange, which ranks first in the world for number of mining listings and eighth for market capitalisation.

Many financial services companies based in Ontario are active around the world. These include financial service companies such as Sun Life Financial, Scotiabank, Fairfax

Financial Holdings and Brookfield Asset Management — each of which also have substantial operations in India.

Stepping into the future together In India, we have International Trade and Investment Offices in Mumbai and New Delhi. Our experts are ready to help your company prosper and expand in Ontario.

Ontario is simply a great place to do business — and getting better every day.

Jim Wilson is Ontario's Minister of Economic Development, Job Creation and Trade.



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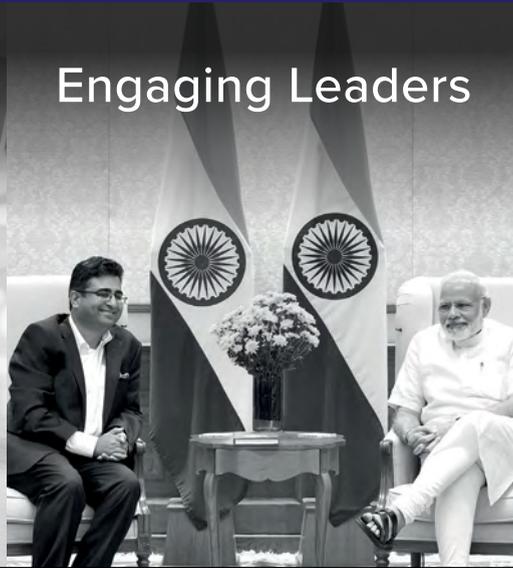
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The India-Pakistan conundrum

by Gareth Price



In the wake of the recent clashes between India and Pakistan at the United Nations General Assembly, a strategic expert analyses if status quo is the only realistic option available to both sides.

The chances of India's relationship with Pakistan being reset appear low for the foreseeable future. While most commentators on both sides are perfectly aware that their differences will only be resolved through dialogue, short-term political imperatives combined with the absence of any mutually-agreed means by which any dialogue could be structured, mean that the relationship seems more likely to deteriorate than improve in the coming months.

Reasons for pessimism are manifold. India quickly rebuffed the calls by Pakistan's new Prime Minister, Imran Khan, for meaningful dialogue on the grounds that Pakistan had recently introduced stamps bearing pictures of Kashmiri militants and over the deaths of a border guard and three policemen in Kashmir. India's reluctance to relaunch a dialogue stems from a number of concerns.

First, who would talk to who? Previous out-reach by Pakistani Prime Ministers has appeared genuine, but any progress stalled apparently at the behest of Pakistan's military. If, India argues, Pakistan's military holds veto power over the country's policy towards India, what is the point

of talking to a civilian Prime Minister who is not in a position to negotiate. Further to this, and based on experience, does Pakistan's military actually want peace with India. Without a military threat, how else can it justify its pre-eminent role in the country? Even if Imran Khan is more in tune with the military, he remains once removed from the real decision makers.

AS OF NOW PAKISTAN'S ECONOMY IS IN EVEN WORSE SHAPE, AND REPORTS THAT ITS MILITARY NOW SEES TRADE WITH INDIA AS A POTENTIAL BENEFIT SERIOUSLY BY INDIA.

On this issue, there are limited grounds for optimism. Pakistan's new army chief, General Qamar Bajwa, appears softer towards India than many of his predecessors, and even served on a UN mission with the current head of the Indian army. However, his apparent attempts at outreach failed because India's

military is subservient to its politicians and its political class is currently averse to talks.

Second, what would talks be about? Historically, Pakistan has argued that Kashmir is the root cause of enmity between the two countries – both countries claim the region, currently split between India and Pakistan. Both countries are at odds over the cause of ongoing violence in the Indian part of Kashmir. Pakistan blames Indian mal-governance along with overzealous security for separatism while India sees Pakistani interference.

India, however, traditionally argued that distrust between the two countries makes dialogue over Kashmir impossible. Instead, other confidence-building measures need to be attempted before the most contentious issue can be discussed.

To overcome this, in the late-1990s the composite dialogue was launched, whereby Kashmir was discussed in parallel to a range of other issues between the two countries. This made some progress, and in 2007 a resolution appeared to be in sight. However, the position of then Pakistan's President, General

Musharraf, was weakening, and he was unable to push an agreement through. Any hopes were finally scuppered by the 2008 Mumbai attacks. Since then, sporadic moments of optimism have been quelled by militant attacks on the Indian side of the border. The few windows of opportunity have rapidly closed.

India as a potential benefit should be taken seriously by India. Regardless of India's disputes with Pakistan, regularising bilateral trade, and potentially allowing Indian goods to transit Pakistan to reach Afghanistan, would be one of the few (relatively) low hanging fruits that could prove mutually beneficial. At present, the majority of trade between India and

So, if the chance of improved relations is low, what are the chances of a deterioration? Unfortunately, the case for deterioration seems stronger. A mutual acceptance of a return to the cross-border shelling of the early-2000s raises fears of miscalculation. The reported Indian firing at a Pakistani helicopter carrying the prime minister of Pakistani-occupied



Pakistan had promised to grant India most-favoured nation (MFN) status by the end of 2012. It failed to do so. In 2014, it again promised to introduce MFN status. The offer was withdrawn, seemingly at the behest of Pakistan's Army. Seeing itself as the guardian of the nation, Pakistan's military appeared concerned that the offer had not been properly thought through, and that Pakistan's economy would suffer at the hands of potentially cheaper Indian competition.

In a speech in October 2017, General Bajwa explicitly linked Pakistan's economic well-being with its security. The linkages have been apparent for some time. Pakistan's low tax base (and ironically the prioritisation of the military in spending) have ensured that in times of economic difficulty it is health and education that are first to be cut. Over years, radical groups have moved into these areas, ensuring gradual radicalisation. As of now, Pakistan's economy is in even worse shape, and reports that its military now sees trade with

Pakistan is conducted via Dubai. This benefits shipping companies and the port of Dubai and neither India nor Pakistan.

THE SOFT POWER INDEX DOES UNDERLINE THE IMPORTANCE OF CONTINUED REFORM OF GOVERNANCE.

Third, putting trade to one side, what would be the point of talks? Even if the first two questions could be answered satisfactorily, history has shown that Pakistan cannot be trusted, India would argue. With elections due by May next year, with India's media landscape along with the BJP's traditional base generally hostile towards Pakistan, why risk entering talks where the chance of a positive outcome (going by history) would be low, and the risks associated with failure, in the run-up to an election, high?

Kashmir in September could have ended badly, had it been shot down.

Potential conflicts following the attack on India's Parliament in 2001 and the Mumbai attacks were averted in part because of projections that conflict would be likely to escalate – with both countries nuclear-armed, the implications are self-evident. However, in both India and Pakistan there are growing voices that this may not be the case, and that low-level conflict may be possible.

Further, the international environment is now less settled than in the earlier cases, whilst Pakistan's relationship with China, India's other bete noire, is closer. Put together, hoping for the continued status quo may be realistic, if far from aspirational.

Dr Gareth Price is Senior Research Fellow, Asia Programme, Chatham House



A low-key defence deal struck during President Vladimir Putin's recent visit to India is unlikely to have gone unnoticed in the US.

Trump's hardball pushes India closer to Russia

by India Inc. Staff

The conclusion of the \$5.43-billion deal to purchase five regiments of Russia's S400 Triumf long-range air defence system was by far the most significant announcement of the summit meeting in early October between Indian Prime Minister Narendra Modi and Russian President Vladimir Putin in New Delhi. Yet the confirmation of the deal itself through a single brief sentence buried in the 45th paragraph of the official joint statement, almost like an after-thought, was conspicuously low key.

This defence deal is the largest in size undertaken by the Modi government after the Rafale deal, yet the two heads of the state did not refer to the deal at all during their press engagements. Curiously, it did not even feature in the official list of agreements signed between the two sides either.

Spotlight

The lack of spotlight on a deal of this importance was deliberate from a diplomatic standpoint. Even as the purchase of the S400 missiles was important for India, what was also important was for it to not ruffle the already frayed feathers in President Trump's administration in the US. Only last year, the US introduced a special legislation Countering American Adversaries Through Sanctions Act (CAATSA) that seeks to dissuade neutral parties from doing business with its direct adversaries. It is a rather crude form of a popular diplomatic weapon where you seek to hurt your rivals economically by isolating them from their major trade partners.

CAATSA came into the news recently when it was enforced for the first time ever against a Chinese entity, the Equipment Development Department

(EDD) of China's Central Military Commission (CMC), in response to China's purchase of Su-35 aircraft and the S400 system. India's purchase of the latter, barely two weeks after the sanctions against EDD also makes it vulnerable, so the smart thing was to keep it low key.

US reaction

Even then, the US did take note though its relations with India are far more favourable than with China, so it can be expected to ponder a bit more and even grant a waiver to the Indian government.

"The (CAATSA presidential) waiver is narrow, intended to wean countries off Russian equipment and allow for things such as spare parts for previously-purchased equipment," a White House National Security Council spokesperson said after the news of the contract became public.



A US embassy spokesperson in New Delhi added that while the CAATSA was aimed at Russia, it was not intended to damage the military capabilities of its “allies and partners.” The only person who could grant a waiver to India, President Trump himself has kept the suspense going on this topic.

“India is going to find out, aren’t they?” he said earlier this month. “You’ll see. Sooner than you think.”

Thorny issues

CAATSA and the purchase of the S400 missiles, however, is just one in a long list of thorny issues that have gnawed the otherwise rock-solid Indo-US relations, especially since Trump came to power. India has regularly featured in the US President’s speeches when he speaks against globalisation and in favour of protectionist trade policies blaming India along with China as two of the nations that have benefitted out of US government’s generosity on lower tariff for imports. For example, he has repeatedly raised the issue of higher duties in India for import of motorcycles that adversely impact the fortunes of American brands like Harley Davidson.

More recently the issue of sanctions

EVEN AS THE PURCHASE OF THE S400 MISSILES WAS IMPORTANT FOR INDIA, WHAT WAS ALSO IMPORTANT WAS FOR IT TO NOT RUFFLE THE ALREADY FRAYED FEATHERS IN PRESIDENT TRUMP’S ADMINISTRATION IN THE US.

on Iran that seeks to freeze trade ties of the US with any country that continues to transact with the Middle Eastern country beyond November 4, has also festered. India imports 80 per cent of its crude oil requirement and Iran is its third largest supplier of crude. With the international prices of crude on an upswing and the Indian currency at an all-time low, India has been lobbying for a waiver on this count as well. To no avail, so far.

“Certainly when we hear about things such as purchasing oil or purchasing of the S-400 systems, it’s not helpful. The United States government just reviews that very carefully,” said Heather Nauert, spokesperson for the United States Department of State.

India’s choices

The hawkish stance from the US has left India with little choice. As an emerging economy, its requirement of energy cannot be curbed and to find an alternative to a country that accounts for a sizeable percentage of your crude oil requirement is no easy task. Further, as one of the biggest sufferer of global terrorism and surrounded by hostile countries on at least two sides, India also needs to continuously bolster its military prowess.

In this case, Russia has been a long standing major contributor and still contributes 60 per cent of all military equipment needs of India. The US, even after a decade of bonhomie only accounts for around 13 per cent. Russia is also a traditional ally. There are some economic and geopolitical concerns that Russia and India share and the inconsistencies that have cropped up in the US foreign policy is only helping in pushing the two countries closer.

“India and Russia share a common understanding of multilateralism and global governance. Even as the concept of globalisation has come under strain and protectionism has gained currency, the importance of multilateralism in the current global

COUNTRY FOCUS

architecture cannot be undermined. In fact, the most potent example of this is BRICS where India and Russia are both involved,” says Professor Anuradha M. Chenoy, former Dean, School of International Studies at the Jawahar Lal Nehru University (JNU).

India-Russia bonhomie

In the backdrop of the S400 deal there is a lot of visible bonhomie between India and Russia. The run up to President Putin’s visit had seen an intensification of the bilateral dialogue between Russian and Indian officials. Indian Minister of Commerce and Industry, and Civil Aviation Suresh Prabhu led the Indian delegation at the Eastern Economic Forum (EEF) in Vladivostok from September 11-13 while External Affairs Minister Sushma Swaraj visited Moscow on September 13-14 where she met her Russian counterpart Sergey Lavrov and co-chaired with Deputy Prime Minister Yuri Borisov the India-Russia Intergovernmental Commission on Technical and Economic Cooperation. There has been a show of defiance and some not so subtle digs at the US as well.

“CAATSA will not be a pressure [point] between India and Russia defence deals ... We hope in the next two-three months, without

any interference in the negotiation process, we could close the deals on frigates as well as Kalashnikov assault rifles,” said Nikolay Kudashev, Russia’s envoy to New Delhi. “There could be other deals also. Just give the military some time.”

Kudashev was referring to the other Indian contracts in the pipeline with Russia. These include a \$2 billion buy of four Krivak III-class frigates, a US\$1.5 billion deal to build 200 Kamov-226T light helicopters in India and a billion-dollar contract for some half a million AK-103 rifles for the Indian Army. All of these risk sanctions under CAATSA but unlike the purchase of oil from Iran where Indian private sector oil firms are already curtailing supplies, there is more sure-footedness on these.

“Russia is the only country that has offered India a critical transfer of technology. If any other country decides to replicate that, it would be a game-changer,” says Himani Pant, junior fellow at Observer Research Foundation. “Russia has always been the main arms supplier for India. During the period of 2008–12, 79 per cent of India’s total arms imports were from Russia. On the basis of that foundation there has been an improvement in bilateral trade as well.

There was a 22 per cent growth in the period of 2016-17. While the numbers might be small compared to other countries, it nonetheless showed an effort to pick up trade relations.”

Conclusion

That is not to say everything is perfect with Indo-Russian ties either. Russia has been ambiguous on China and a neutral party both on the South China Sea as well as the Indian Ocean. At the same time, Russia has grown softer on Pakistan, increasing its defence supplies to India’s main rival while its interests in Afghanistan have been out of sync with India’s. “There are a few areas of divergence as well. Russia has generally kept a quiet or diplomatic stance on the South China Sea issue, while India prefers a stronger position due to its relation with Vietnam. At the same time India needs to give clarification on the militarisation of the Indian Ocean,” Chenoy agrees.

On paper as two of world’s largest democracies, India’s interests remain more aligned with the US. But in a fragile world of differing realities with no permanent friends or enemies, India would do well to not put all its eggs in one basket.





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Global investors keen on India

Indian companies attracted some solid investments in recent weeks.

Alibaba affiliate invests \$210mn in Zomato



Online restaurant discovery and food delivery company Zomato Media Pvt Ltd is raising \$210 million (Rs 1,500 crore) from Chinese e-commerce giant Alibaba Group's payment affiliate.

According to a stock exchange filing by Info Edge (India) Ltd on Friday, Zomato has signed a definitive pact with Alipay Singapore Holdings Pte Ltd for the primary fundraise.

Info Edge said that, after the deal closes, its stake in the food-tech company will fall to 27.68 per cent from 30.91 per cent at the end of March.

This is the second large fundraise by Zomato this year. In February, Alipay had invested \$200 million in the Indian company, which including a primary fundraise of \$150 million and a purchase of stake worth \$50 million from Info Edge. That round had valued Zomato around \$1 billion.

Swiss investor bets on Suminter

Switzerland-based responsAbility Investments AG has invested in organic food exporter Suminter India Organics Pvt Ltd, marking its

second deal in the food and agriculture sector in India.

The impact investor picked up a minority stake in Suminter through the transaction, according to a press statement. It didn't disclose the amount of investment.



Akshay Dua, Regional Head of private equity investments in the agriculture sector at responsAbility, said that Suminter combines double-digit growth rates with tangible development impact and that it "exactly fits the profile" of companies the Swiss investor is looking for to make investments.

Suminter sources, processes and exports organic produce such as soya, spices and herbs, cocoa, virgin coconut oil, vanilla, sugar, cereals and pulses, and cotton.

The company says its sourcing and processing operations are spread across Asia and Africa and it has customers across 20 countries, including the US. It works with about 50,000 farmers.

IKEA plans to invest \$411mn in India

Swedish furniture and home accessories company IKEA plans to invest nearly Rs 3,000 crores (\$411 million) in the next three years to open three fulfilment centres (packing warehouses) in Mumbai, Bengaluru and Delhi.

Patrik Antony, deputy country manager (Management) of IKEA India, said the company would open the centres as an omni-channelling brand with large IKEA stores, city centre stores and online presence.



IKEA is set to open its second store in Mumbai later this year and would hold a ground-breaking ceremony on 11 October in Bengaluru, he said. The next store would be in Delhi.

By 2025, there would be over 25 stores across cities such as Ahmedabad, Surat, Pune, Chennai and Kolkata with both online and offline approaches. On purchasing strategy of IKEA India, Patrik said there were over 50 suppliers in the country.

Haryana ties up with UK on novel cold chain technologies

by Toby Peters

Against the backdrop of a pact between the University of Birmingham and Haryana government, a senior academic explains the vast scope of collaborations in the area of cold chains for food transportation.



Following the signing of a memorandum of understanding (MoU) with the state government of Haryana earlier this year, at the University of Birmingham through our India Institute, we are working in partnership with Shakti Sustainable Energy Foundation.

The partnership also extends to the National Centre for Coldchain Development, the government of India's taskforce on cold chain, and industry and academic partners to kick-start a programme to advance the use of novel UK and Indian technology to help meet rising demand for cold chains, sustainably. In so doing, we can open up a new \$100-billion market to UK researchers and technology companies – clean cold chain.

It is hard to overstate the importance of the cold chain – an integrated and seamless network of refrigerated and temperature-controlled pack houses, distribution hubs and vehicles used to maintain the safety, quality and quantity of food, while moving it swiftly from farm gate to consumption centre.

The government of India has put forth substantial emphasis on doubling farmers' income by 2022. In India, 30-50 per cent of food can be lost post-

harvest primarily because of lack of cold chain. We cannot address rural poverty without cold chains extending the life of crops and connecting farmers to markets. A seamless cold chain won't just reduce post-harvest food loss, but also allow farmers to earn more by maintaining the quality of their produce and selling it further afield.

IT IS HARD TO OVERSTATE THE IMPORTANCE OF THE COLD CHAIN – AN INTEGRATED AND SEAMLESS NETWORK OF REFRIGERATED AND TEMPERATURE-CONTROLLED PACK HOUSES, DISTRIBUTION HUBS AND VEHICLES USED TO MAINTAIN THE SAFETY, QUALITY AND QUANTITY OF FOOD, WHILE MOVING IT SWIFTLY FROM FARM GATE TO CONSUMPTION CENTRE.

India and the wider world is also moving away from traditional food security towards nutritional security

– it's no longer just about filling tummies, but strengthening bodies. The per capita demand for food grains is slowing down, while high nutrition foods like dairy, fruits, vegetables, fish and meats are on the rise. Consumption of high nutrition foods in India is expected to touch half a billion tons by 2030. Connecting the supply of such foods with consumers requires a 'cold-chain'.

The opportunity is to connect local farming clusters with higher-value market options nationally – and even internationally – through integrated end-to-end cold chains. The challenge though is to expand cold chain capacity quickly, affordably and with minimal pollution and environmental impact. Established cold chain technologies are available; the challenge is that in nearly all cases in markets like India they are reliant on diesel for both transport refrigeration and off-grid power. They also use high GWP refrigerants.

In short, we must transition from no cold chain to clean and sustainable cooling. We must not replace a social crisis with an environmental catastrophe. Cooling is energy intensive and globally already accounts for twice the CO2 impact of aviation and maritime ... combined.

Without intervention, cooling energy demand is projected to grow 5x by 2050 if we meet global need.

As Pawanexh Kohli, CEO of the National Centre for Cold Chain Development, says: “Feeding the planet is not just the business of farmers. Refrigerated logistics is critical to managing our food resources, expanding market frontiers and reducing food loss.

“At the same time, we also need to reduce the impact of our logistics on our environment, and that requires international collaboration. We need innovation today, to develop the sustainable cold chain of tomorrow.”

As we migrate from fossil fuels to renewables, we need new approaches which recognise the portfolio of available resources including free and waste cold and heat. And we have to design the novel finance and business models required to create economically sustainable systems for the subsistence farmer.

The objective of this trail-blazer collaboration is the co-design, implementation and demonstration of frameworks for the provision and accelerated roll-out of fit-for-market, end-to-end, clean and sustainable post-harvest food cold chains that are attractive to end-users, civil society, governments, policymakers, industry and the finance community to ensure impact, lasting legacy and scalability.

The first output of the programme is to develop an “open source” methodology to enable rural communities to identify their specific food logistics cooling needs and match “fit for market” and “fit for finance” bundles of low carbon technologies with appropriate business models to deliver robust, clean end to end cold chains. The second output is to deploy a series of “Living Labs” to demonstrate innovative and integrated solutions for integrated cold chain solutions.

However, this is the only the beginning. Cold chains can also allow subsistence farmers to expand into higher value, responding to market demand – ‘fork to field’, rather than ‘field to fork’– as well as transition to

perishable horticultural crops rather than remain tied to the lower margin staples. The really entrepreneurial farmer or farming co-operative can move right up the value chain by developing processing and food products. In short, access to cold and cold chains can turn subsistence farming into agri-businesses.

Cold chains are an essential contributor to prosperity building and the UN’s Sustainable Development Goals. But most subsistence farmers have little if any experience of any kind of cold chain, still less of novel clean cold chain technologies or new logistics technologies and systems, and will not adopt them before they have been shown to work well and cost-effectively.



To deliver impact, the chain must be demonstrated to prove it can provide producers with a clean, sustainable, fast and resilient system for moving produce from field to point of consumption whilst at the same time enabling them to capture more value; the flow of money back to the farmer. Demonstration should therefore include the new opportunities offered by “mobile money” and blockchain for trading.

And we need to validate the cost basis and envelope into which new technologies must be deployed, and develop the awareness, skills and financing that will accelerate end to end solutions to market.

We have brought together a coalition of partners from the technology innovators, academic, public, financiers, for profit and not-for-profit sectors to work together to accelerate system level solutions to market by filling the critical gap in understanding,

designing and demonstrating multi-sector, multi-technology, multi energy source integrated end to end approaches to clean and sustainable cold chains to deliver – and balance – maximum social economic, and environmental impact.

But this is also a major market opportunity. The US International Trade Administration Experts estimated that India has less than half the cold chain capacity necessary to meet its current needs and will require as much as \$100 billion of infrastructure investment over coming years. In their market report, they specifically identified that “opportunities may exist for cold chain operators that can create or utilise technologies that reduce dependence on the electricity grid. Energy infrastructure is extremely lacking and serves as a huge impediment to integrating cold chain capabilities across the supply chain.”

The UK is creating a world-leading position in clean, low carbon/ non-electric cooling technologies and energy system design both with its research institutes, service providers and technology companies. This project will deliver unique demonstration platforms in-country with robust business models and key in-country partners from which to accelerate market deployment of the key agriculture infrastructure to address the lack of integration with multiple markets that limit business models sustainably. It will help monetise the output of farmers to capture optimal value and mobilise farmers into enterprises...without adding to pollution or climate change.

Not a bad day’s work for a fridge.

Professor Toby Peters is the Professor in Cold Economy at the University of Birmingham and a Fellow of the University’s Institute for Global Innovation. He is also a Senior Research Fellow in Transformational Innovation for Sustainability at Heriot-Watt University and Chair of the Academic Mirror Group, CoolingEU.

Indian companies on an acquisition spree

Investments across tech, gaming and pharma sectors make a mark.

Reliance subsidiary invests in SkyTran Inc.

Reliance Industrial Investments and Holdings Ltd, a wholly owned subsidiary of RIL, said it has acquired 12.7 per cent stake in US-based SkyTran Inc.

SkyTran is a venture-funded technology company developing modern transport modes, including a personal rapid transit system.

"Reliance has made a strategic investment into SkyTran as part of SkyTran's recently concluded preferred stock financing, with an option to further invest an amount up to \$25 million in convertible notes, subject to SkyTran's board approval," the company said in a statement.

It said that Reliance has made the investment in SkyTran with the aim to foster a partnership in India, where it would work closely with them to develop pilot implementations followed by implementation of its network in the country at scale.

Reliance would play an active role in advancing the SkyTran solution, especially in telecom, digital platforms and services, advanced materials and electric batteries.

Reliance would also nominate a director on the board of SkyTran. Akash Ambani, Director, Reliance Jio, said: "Our partnership with SkyTran reflects our commitment to invest in futuristic technologies."

John Cole, Founder and CEO, SkyTran, said: "Reliance brings tremendous infrastructure and technical expertise and the ability to execute at the largest scale."

OnMobile acquires Swedish gaming platform

OnMobile Global Ltd, which specialises in mobile value-added services, has acquired a 100 per cent stake in Sweden-based mobile app distribution platform Appland AB in a cash deal.

In a stock-exchange disclosure, Onmobile said the value of the deal will not exceed \$15 million (around Rs 110 crore).

The Bengaluru-based company said the acquisition would help expand its business operations in the mobile games subscription space.

As part of the transaction, Appland CEO and co-founder Jonatan Redvik will take charge as the Vice-president of the newly-formed games subscription business unit while co-founder Henrik Lewander would assume the role of chief technology officer of the same unit.

François-Charles Sirois, Chairman and CEO, OnMobile, said: "The combination of OnMobile and Appland will provide immediate business value and innovation to our customers."

"Our roadmap is to roll out over 100 games clubs by the end of this financial year, increase subscriptions and boost revenues through a joint marketing effort with our operators and distribution partners."

Ipca Labs buys majority stake in US firm

Mumbai-based Ipca Laboratories Ltd has acquired an 80 per cent stake in US drug marketing company Bayshore Pharmaceuticals LLC for \$10.23 million (Rs 75 crore) in cash.

The acquisition will enable Ipca to commercialise its registered generics drugs in the US, the company said in a stock-exchange filing.



This is the second acquisition by Ipca Labs this year. In January, it had bought American pharmaceutical company Pisgah Labs for \$9.65 million. Ipca acquired the stake in the New Jersey-based limited liability company through wholly owned unit Ipca Pharmaceuticals Inc.

Bayshore was founded in 2011. It sells and markets its own registered generics drugs as well as those of other pharmaceutical companies.

Founded six decades ago, Ipca Labs manufactures branded and generic formulations, and bulk drugs. It has previously made several similarly-sized acquisitions, including in the US. The company's investors include private equity firm ChrysCapital and multi-stage investor SAIF Partners.



Khadi Poppy: A modern-day symbol of unity

by India Inc. Staff

Commemorative poppies made out of the traditional handwoven Gandhian cloth have added a new dimension to honouring the memory of British Indian soldiers who fought in the World Wars.

The Indian and England cricket teams, playing their final Test match at the Oval in London last month, united to recognise the role of Indian soldiers during the First World War as part of a British armed forces charity's poppy movement.

The two squad captains, Virat Kohli and Joe Root, became the first to wear a unique poppy made out of Khadi, the handwoven cotton closely associated with Mahatma Gandhi and India's freedom struggle. Initiated by Indian-origin peer Lord Jitesh Gadhia and commissioned especially by the Royal British Legion charity to mark the Centenary of the end of the First World War, the red cloth poppy is identical to the traditional British symbol of remembrance of the war dead.

"The Khadi poppy is a hugely

symbolic and highly appropriate gesture to recognise the outsized contribution of Indian soldiers during World War I," Lord Gadhia said in a statement.

"It will also send an important signal to young Asians growing up in Britain. Our identity is our destiny and so third and fourth generation Asians should know that their fathers and grandfathers didn't just come to Britain as immigrants. Our ancestors fought for this country and for freedom and democracy – even though they lived in a colony at the time," he said.

The Khadi poppy was formally unveiled at a special commemorative match day hosted by Surrey Country Cricket Club recently, when a half time re-enactment of a cricket match played on the Western Front between

the Royal Manchester Regiment and the Sikh Regiment of the Indian Army will also take place.

"Our country owes more to the sacrifices of these men than it is possible to express and this anniversary seems a particularly appropriate time to say 'Thank You,'" said Surrey County Cricket Club Chief Executive Richard Gould.

The Royal British Legion said the massive contribution of Commonwealth forces 100 years ago, particularly from undivided India, is a key focus during this year's special anniversary. More than 1.3 million Indian soldiers served in the war across multiple continents, from the Somme to the Sahara, and over 74,000 lost their lives. They fought with courage and distinction, with 11 individuals awarded the Victoria Cross

THE USE OF KHADI AS AN “EVOCATIVE SYMBOL” OF INDIA’S FREEDOM STRUGGLE IS SEEN AS A SUBTLE TWIST TO THE TRADITIONAL BRITISH POPPY, AND REFLECTIVE OF INDIA-UK TIES.

for their outstanding bravery, the armed forces charity notes.

Indians not only put their lives on the line but also made a generous financial contribution of over £20 billion in today’s money, as well as providing 3.7 million tonnes of

for the freezing weather, grappling with unfamiliar equipment and lack of ammunition. Some didn’t even fully appreciate the cause they were fighting for – but they did their duty and their nation proud,” it adds.

The Royal British Legion Director

The use of Khadi as an “evocative symbol” of India’s freedom struggle is seen as a subtle twist to the traditional British poppy, worn in remembrance in the UK in the autumn months to raise funds for war veterans.



supplies, over 10,000 nurses and 170,000 animals to the war effort.

“But figures alone don’t do justice to the human dimension. These were predominantly young men, who had travelled thousands of miles by ship from their homeland to fight a distant war,” the charity statement notes.

“They adjusted to a cold and harsh climate with completely different food, language and customs. The first Indian soldiers arrived on the Western Front within six weeks of the outbreak of war, poorly prepared

General, Charles Byrne, said: “The First World War left so many legacies that positively impact our lives today, from ground-breaking social change to pioneering innovations.

“This Centenary of the ending of the First World War is a chance for us all to thank the British Armed Forces who fought and gave their lives, but also to the thousands who fought alongside them from India and across today’s Commonwealth, and the many men, women and children who played their part on the home front.”

The charity pointed to the fact that although the fabric was associated with non-violent struggle, Gandhi’s attitude during World War I was that “England’s need should not be turned into our opportunity and that it was more becoming and far-sighted not to press our demands while the war lasted”.

“Although he was always careful to make clear that: ‘I personally will not kill or injure anybody, friend or foe’, Gandhi’s principled and loyal support was crucial at a difficult time in India’s relationship with Britain,” it noted.

Financing India's Growth—Opportunities for Infrastructure and Green Finance

Nikhil Rathi, CEO of London Stock Exchange Plc and Director of International Development, London Stock Exchange Group, discusses opportunities in sectors of green finance and infrastructure and what these could mean for a growing economy like India.

Introduction

India achieved the fastest economic growth rate in the G20 in both 2015 and 2016—over 7 per cent in both years. Ambitious long-term structural reforms are underway, which promise to underpin this growth trajectory. These include most notably the landmark agreement on a nationwide framework for Goods and Services Tax, and demonetisation. Far-reaching financial market reforms are progressing, in particular in relation to Indian corporate bond markets, public listing of Indian stock exchanges, further openness to international investors and gradual internationalisation of the Indian rupee.

Crucially, to bolster economic growth and improvements in productivity, investment will be critical, particularly investment in infrastructure. It is in this area in particular—supporting the financing of Indian infrastructure—that the global capital markets in London can play a role and bolster broader cooperation between India and the UK. And together we can take a lead in delivering global reforms, such as harnessing green finance for infrastructure.

London has a long history in the world of finance. In January 1698, a stockbroker named John Castaing pinned to the wall of Jonathan's



Coffee House in the City of London the first-ever list of stock prices. Over the course of the last 315 years, that list, and the investors and brokers who must have crowded around it, became the London Stock Exchange and today, as then, it is the world's most international market, home to over 2,200 companies from across 115 countries.

Infrastructure Finance

London's role as the leading source of global capital for ambitious companies and countries was underlined by the landmark visit of Prime Minister Modi to the UK in 2015 during which he announced India's plans to tap the London markets for Indian-rupee-based financing—the masala bonds. This builds on London's position as the leading global foreign exchange centre.

Since then, London has become the foremost international market for offshore rupee-denominated debt—masala bonds, allowing Indian companies to raise money internationally without foreign exchange risk. In the last six months of 2016, over \$1.1 billion (Rs 7,500 crore or £900 million) of rupee-denominated bonds were issued in London. This shows confidence in India's reforms, with global investors willing to take rupee currency risk over a long-term horizon.

The funds raised so far and in the future are being used for a wide range of infrastructure projects in India ranging from renewable energy and housing to transport and rail. It will take time for the global masala bond market to deepen, but in the long term it should prove to be a resilient source of finance for India.

The Reserve Bank of India has announced a range of steps to strengthen India's corporate bond market, including further quotas for international investors, reforms to the central bank's liquidity programmes and repo and currency markets. These are landmark reforms, which will further support international investment into India. And, through global partnerships, London Stock Exchange Group can provide the tools to make this investment a reality.

FAR-REACHING FINANCIAL MARKET REFORMS ARE PROGRESSING, IN PARTICULAR IN RELATION TO INDIAN CORPORATE BOND MARKETS, PUBLIC LISTING OF INDIAN STOCK EXCHANGES, FURTHER OPENNESS TO INTERNATIONAL INVESTORS AND GRADUAL INTERNATIONALISATION OF THE INDIAN RUPEE.

Green Finance

The green element to major infrastructure projects is gaining global investor attention and India will be at the heart of these developments. Over the coming decade, it is anticipated that several trillion dollars will be raised through green finance instruments, be

3. Develop analytics and indexes to support the integration of climate risk into investment processes.
4. Data quality and standards. To improve global data flows between issuers and investors.
5. Convening. Use India's position in the market to bring global alliances together.

the era of Jonathan's Coffee House remain, London Stock Exchange has clearly come a long way since 1698. Most significant though is the potential in the relationship between London and India. Like all relationships, for it to thrive, it will take continued focus and dedication by both parties, but it is clear that there

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they green bonds, green funds or green equities, with much of this for investment in India.

Recent research from the Global Sustainable Investment Alliance suggests that sustainable investing strategies now represent more than 60 per cent of professionally-managed assets for EU investors. These investors are attracted to Indian green finance instruments. To build this market for India, five pillars are important:

1. Support green capital flows.
2. Develop green infrastructure, particularly cross-border infrastructure.

Conclusion

India provides some of the most exciting economic opportunities in the world. Financing those opportunities will be key to sustaining and increasing India's growth rate and productivity, particularly financing for infrastructure.

In the area of green finance, the next decade will be decisive: It depends on the investment currently being made on whether the world will stay on a two (or lower) degree path or tilt towards runaway climate change. The Green Economy transition is under way. This brings new risks, but also new opportunities, especially for India. While similarities between today and

is the will on both sides to build for the future.

the public sector, business and civil society alike—all have to recognise the potential of mutual engagement and support, and work to make it happen.

The above is a synopsis of one of the chapters from 'Winning Partnership: India-UK Relations Beyond Brexit', edited by India Inc. Founder & CEO Manoj Ladwa.

Collaborative philanthropy is advisable and achievable

by Vidya Shah



The CEO of one of India's leading education and livelihood centric social enterprises explains how partnerships within and between the philanthropic, government and corporate ecosystems are key to multiplying and sustaining outcomes.

EdelGive completes 10 years this year. In our first decade, we grew from novice, social entrepreneurs executing siloed programmes driven by instinct; to a young, learning organisation which understands the power of collaborative philanthropy in driving large-scale, multi-pronged change.

In doing so, we must have got something right, because till date we have influenced 150 crores into the sector. These comprised funds wholeheartedly contributed by high net worth individuals and institutions besides Edelweiss who shared our vision and placed faith in our ability to channelise their support into credible programs. Having supported over 130 organisations implementing critical, and often under-invested work in education, livelihoods and women empowerment covering 400,500 individuals till date; we have witnessed the power of partnerships in catalysing sustainable change.

However, in our earlier years, and to some extent even now, our programmes portfolio evolved intuitively based on the needs we identified, learnt or were informed about; and driven by our resoluteness that only being action-oriented could lead to attainment of wider outcomes. By 2015, we had funded a number of NGOs addressing the issues of access, retention and learning outcomes in poor communities. While their work was growing steadily and made a deep impact in the communities they served, we soon realised that the scale of problems in India demanded a fresh, new way of problem-solving.

Alongside, we also repeatedly heard our fellow-travellers in the development terrain complain about the lack of collaboration in the sector. Their indignation was understandable, as philanthropy, especially, is expected to be free of the constraints that we see in the corporate world:

competition, egos, unbridled growth and a strong, "what-is-in-it-for-me?" mindset.

I think we should all shed this notion of nobility. Collaboration is very difficult even in the corporate world, and even among businesses within the same corporation, where one would assume that there is commonality of the profit maximisation objective. But it is possible to align objectives by providing the right incentives – not just monetary, but also non-monetary that encourage the right behaviour, such as promotion, recognition and faster growth opportunities. I confidently say this not from a theoretical, moral high-ground, but based on the astounding results of an experiment in collaborative philanthropy we anchored. A risk, if I may say that we took, which in turn generated asymmetric returns we had expected, but had not expected to exceed. The Collaborators for

Transforming Education – EdelGive’s Coalition for Transforming Education which has successfully completed a two-year run reaching over 1,000 schools and over 25,000 students. I feel the success of the first phase has truly vindicated not just our role as catalysts in transforming primary education, but also the contention that collaborative philanthropy is advisable and achievable!

The contextual premise of Collaborators

We have 220 million school going children, out of which nearly 85 per cent access the government system. We are told constantly that we have a big jobs crisis looming if we do not create 10 million new jobs every year. Maharashtra has improved school enrollment (Gross Enrollment Ratio: 97.7 per cent and Net Enrollment Ratio: 85.8 per cent) in the last few years, but continues to face challenges in retention and quality of education. Sarva Shiksha Abhiyan (SSA) has designated certain districts as Special Focus Districts (SFDs) in each state. Difficult topography in remote, hilly regions pose a significant challenge in education – teachers are scarce, and NGOs are not able to easily access these areas, leading to a poorly functioning public school system. Schools in these districts often lack necessary resources and children face several difficulties in accessing quality education.

We also have the problem of broken systems; a system of government delivery of services too old, and completely unready to meet the challenges of today, let alone 2030 – the deadline for the delivery of the Sustainable Development Goals (SDGs).

Given the sheer size of the problem and the multiple levels at which it needs to be addressed, we knew we could not tackle this alone. The Collaborators was born out of this realisation. That, if private philanthropy was to make any dent, we knew it would need significant but intelligent financial and intellectual investment over a prolonged period of time; patience, collaboration and risk-taking, traits unfortunately that are currently uncommon in philanthropy.

PRIVATE PHILANTHROPY WAS TO MAKE ANY DENT, WE KNEW IT WOULD NEED SIGNIFICANT BUT INTELLIGENT FINANCIAL AND INTELLECTUAL INVESTMENT OVER A PROLONGED PERIOD OF TIME

A multi-stakeholder coalition: EdelGive + corporate sector involvement + Government = Turns out, while we mulled a way to leverage and optimise corporate collaborative philanthropy for the larger good, the government of Maharashtra (GoM) too was contemplating a more inclusive approach to education. The GoM launched a state-wide Pragat Shaikshanik Maharashtra (PSM) programme in June 2015, with special focus on language competencies (essentially referring to early-grade reading) and mathematics; and invited the private sector to collaborate to help improve the public education system. We signed

a public-private partnership with the GoM to implement the PSM in four of the most backward districts of Maharashtra – Amravati, Gadchiroli, Nandurbar and Parbhani.

As the anchor funder in the Coalition, we mobilised a consortium of key donors, and experienced and two highly respected NGO partners, who work with government’s education machinery and local community to transform last mile delivery of education. Together, we prototyped a gradual, scalable plan that could be implemented all over Maharashtra and indeed in other states as well. The Coalition aims to improve learning outcomes of children (Grades I to VII) and also identify and disseminate best practices of the sector that can be integrated into the government’s education system. We streamlined and simplified processes that enabled each donor to join the Coalition with a minimum annual contribution which were collectively pooled to support the programs.

The Collaborators intervention is aligned with the objectives of PSM programme and is implemented in two, simultaneously operational, phases:

- Phase-I: School Transformation Program (STP) focused at school-level improvements to elevate learning outcomes
- Phase-II: District Transformation Program (DTP) targeted at building the leadership abilities of education functionaries at district, block and cluster level, as well as activating community engagement for accountability. Interventions below the cluster level will be

Phase	Districts	Blocks	Edu. Functionaries	Teachers	Schools	Students
Phase- I	4	5	100+	1000+	272	25000+
Phase- II	4	14	450+	25000+	6076	940,000+

Figure 1: Intervention focus of Phase I & II of the Collaborators initiative



driven through the education system.

Figure 1: Intervention focus of Phase I & II of the Collaborators initiative
This approach has built the facilitation skills of the education system, in-turn impacting the classroom processes. The methodology equips teachers in early childhood education and has facilitated substantial, measurable results.

Results of Phase-I (2016-18)

- The average scores of Grade III and V children, in terms of Language and Mathematics skills, are above national and state averages (NAS data, 2018) in Nandurbar and Parbhani
- For Amravati and Gadchiroli, the average scores are near National and state average
- Every 9 out of 10 children are Pragat [as defined under Pragat Shaikshanik Maharashtra programme] in the intervention schools at Nandurbar
- Every 8 out of 10 children are Pragat in intervention schools at Parbhani and Amravati [Grade III-V]
- Every 7 out of 10 children are Pragat in intervention schools at Gadchiroli [Grades III-V]

Additionally, inputs provided at various levels like school, teachers, Head Master and education functionaries helped achieve:

- 100 per cent competency in Math and Language in 44 per cent intervention schools
- 96 per cent teachers have started practising child wise action plan
- 47 per cent schools have reconstituted Bal-Sansad
- 80 per cent schools in Amravati and Gadchiroli have active libraries
- 80 per cent schools in Amravati and Gadchiroli have reconstituted their Assembly sessions
- 63 per cent of School Management Committees (SMC) were reconstituted as per Right to Education Act (RTE) and out of that 62 per cent participated in development of School Development Plan (SDP)

Looking ahead

I believe the Collaborators has helped us develop a practical and easily replicable model for scale and sustainability. It has validated our hypothesis that to increase reach and to avoid duplication of effort and wastage of resources,

collaboration is unavoidable. Working with the Government is viewed with scepticism, but our experience has been encouraging. The Department of Education has been proactive in their involvement and supportive in acknowledging feedback on gaps to be bridged.

Of course, there are challenges, but because we invested in a thorough process of program initialisation; and the common goals and standard operational processes and systems that were devised, keep driving us to look beyond silo-perspectives and at the broader agenda.

That children at the farthest corners of the country should benefit from the public education system that exists to help them achieve learning outcomes. That players like us, who possess the intent and the resources to activate the intent, should converge our energies to help meet the development challenges in India today.

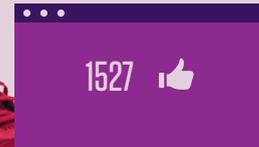
Vidya Shah is the CEO of EdelGive Foundation, the philanthropic arm of Edelweiss Group, India.

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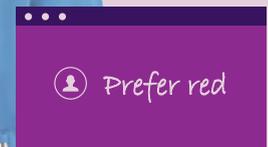
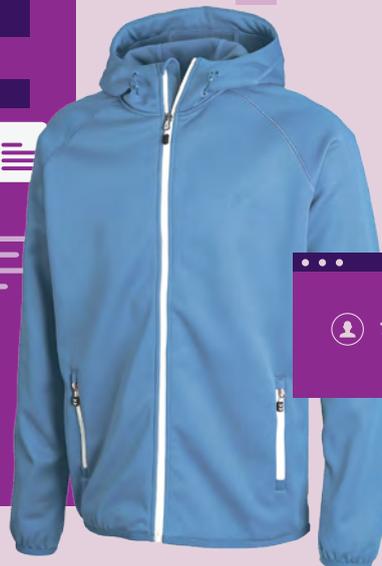
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Strong case for strengthening the India-UK 'living bridge'

A revamped post-Brexit UK immigration system may augur well for high-skilled Indian professionals, but the fine-print will be crucial.

The new immigration norms announced by the Theresa May government recently are being debated widely around the United Kingdom. It has also set off intense discussions in India, the Indian diaspora in Britain and among businesses about whether the levelling of the immigration playing field for EU citizens and others, including Indians, following Brexit will really make it any easier for Indians to find work and live in the UK.

The policy is designed to discourage the entry of low-skilled workers and encourage those with higher levels of education and skills to migrate to the UK. This, on the face of it, should be a positive for Indian professionals who have carved a niche for themselves across the world as highly skilled hard-working professionals.

The new norms have not yet been spelt out fully but whatever has been announced seems to indicate that it may not be as straightforward as it seems at first reading.

According to available information, immigrants wishing to take their families with them will need sponsorship from their employers, thus, significantly raising hiring costs. Then, there is a yet-to-be specified salary threshold, which is likely to act as a significant hindrance to migration from India.

A white paper on the new regulations is expected shortly and a new immigration bill will be placed before the British Parliament next year.

The proposed policy seeks to completely level the playing field in this regard for EU nationals and

visa applicants from other countries, including India, by putting an end to the policy of "preferential access to EU workers" after the Brexit process is completed. The proposal also suggests scrapping the current annual cap of 20,700 of skilled migrants from non-EU countries like India.



THE NEW NORMS HAVE NOT YET BEEN SPELT OUT FULLY BUT WHATEVER HAS BEEN ANNOUNCED SEEMS TO INDICATE THAT IT MAY NOT BE AS STRAIGHTFORWARD AS IT SEEMS AT FIRST READING.

The ruling Conservative Party's election manifesto had promised a new skills-based immigration system that would reduce the entry of low-skilled workers and "set the UK on the path to reduce immigration to sustainable levels".

But whether these new rules will make it easier for highly skilled Indian professionals to migrate to the UK is being debated fiercely.

The new norms seem to allow Indian

professionals to compete for UK visas on an equal footing with citizens of other, including EU, countries. But the onerous conditions on employers' sponsoring families and minimum salary cut-offs (which are expected to be set high) could act as a disincentive for Indian professionals who may be loath to leave their families behind.

How the new immigration norms will be perceived in New Delhi and what impact they will have on bilateral ties will be determined by what goes into the fine-print once it is out. British Prime Minister Theresa May's vision of a Global Britain that does not retreat into isolation after Brexit has huge synergies with Indian Prime Minister Narendra Modi's vision of a globalised India, fully

integrated into the international supply chain, finding its place at the global high table.

However, no Indian government can grant easier access to British goods and services without a reciprocal ease of access for its own students and professionals to the UK market without being accused of a sellout.

A deal on immigration was on the cards earlier this year but the May government's insistence that India acknowledge the presence of 100,000 illegal Indian immigrants in the UK and the tough conditions her government set on repatriating them forced Indian Prime Minister Narendra Modi to call of its signing.

At this moment, it is not clear how hard the UK government will push for a trade deal with India, given that it has passed up several opportunities to take the negotiations forward.

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