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North America Edition



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Editorial

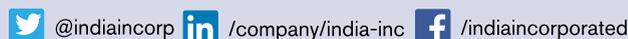
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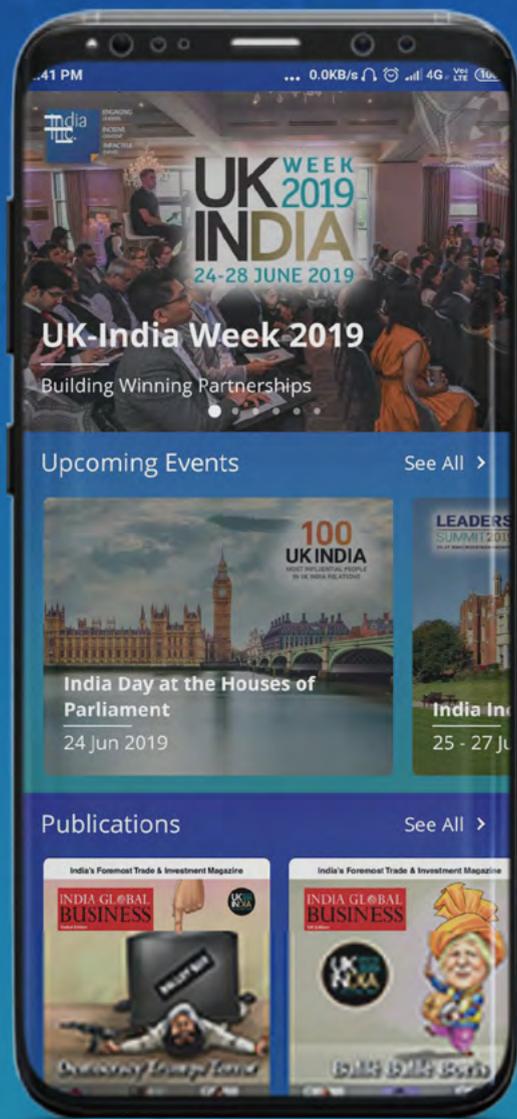
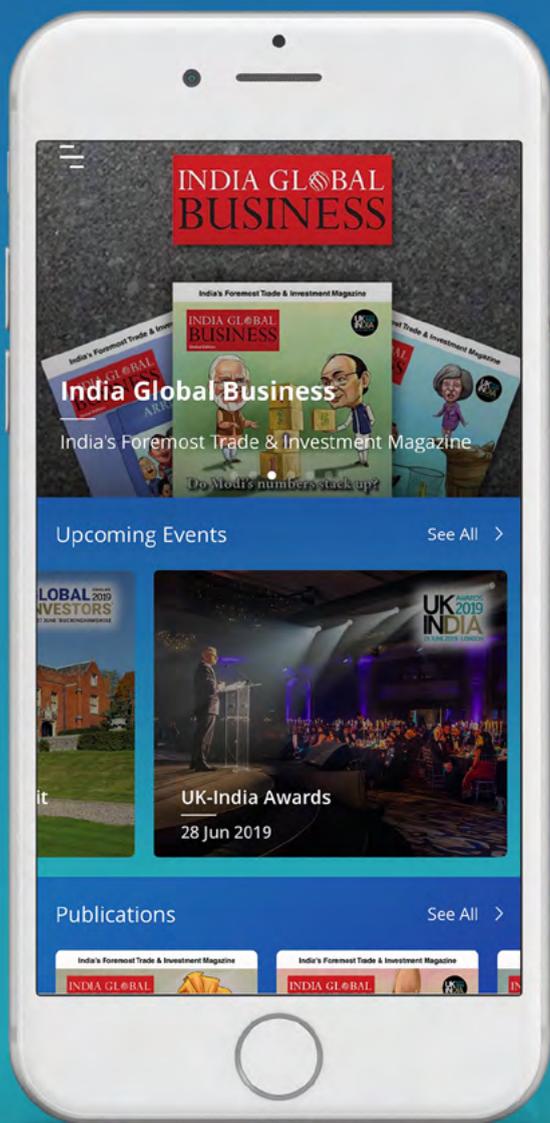
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India closes the vault on data

by Arnab Mitra

India's Personal Data Protection Bill, 2019 defines who owns the data, who can use it and under what circumstances. Though US tech companies are unlikely to welcome some of its provisions on data localisation, it will prevent data colonisation in line with the broad global consensus on the issue.

The Narendra Modi government in India recently approved the Personal Data Protection (PDP) Bill that will govern the storage, use, processing, analysis and monetising of all data generated by Indians within the territory of India. It seeks to legislate rules and requirements on data sovereignty, which means a country's right to control data within its territory, and data localisation, which requires data to be stored within India's borders. This bill is expected to be passed and signed into law by the President of India very soon.

Why Indian data becoming so important

Anyone who logs on to the Internet generates data – on his shopping

Highlights

- The Personal Data Protection (PDP) Bill currently under deliberation is set to legislate rules and requirements on data sovereignty.
- According to the bill, sensitive data relations financial status, health, sexual orientation, biometrics, religious or political beliefs and affiliations will have to be stored in India.
- The PDP Bill also mandates social media companies to verify the identity of every user who registers for their services from India.

habits, medical condition, travel patterns, banking transactions, browsing history, etc.

This data can be accessed individually or in aggregate to create data banks that can become goldmines for profit and plunder by (mainly Western) tech giants that have access to this data. This can lead to what many are dubbing "data colonisation", which will leave the individuals or their countries with no control over either the data or the profits that are generated from it.

With half a billion Net users – and counting – India has grown rich in data before becoming rich. There is a need to ensure that this data is mined for Indian and not foreign interest.



Categories of data

The Indian law classifies data into three categories – critical, sensitive and general.

The government or the DPA will define what is critical data. This will have to be stored and processed in India.

Sensitive data has been defined as all data relating to financial status, health, sexual orientation, biometrics, transgender status, religious or political beliefs and affiliations. Like critical data, these have to be stored in India. However, sensitive data can be processed outside India with the explicit consent of the data principal and the DPA.

General data is all data that is non-critical and non-sensitive. This can be stored and processed anywhere without any restrictions.

KYC norms

Just as banks, telecom companies and some other intermediaries have to follow “Know Your Customer (KYC)” norms, the PDP Bill mandates social media companies to create a mechanism to verify the identity of every user who registers for their services from India.

This provision, however, can make net usage cumbersome for users. Privacy advocates are also unhappy at this provision.

Government intervention

The law allows the government to direct any data fiduciary to provide it with any non-personal data, for example, data on traffic flows, in order to provide better services to citizens or for research or for any other purpose.

The government or any official agency cannot seek any personal data except for a specific and lawful purpose. This means law enforcement or investigative agencies can access personal data only in national interest. “Technological evidence is the best evidence. Investigation of crime is public purpose; hence, under the garb of data protection, one cannot cage

The definitions

The PDP Bill is similar to the European Union’s General Data Protection Regulation (GDPR), though it is not modelled on it. It has the following important definitions:

Data principal: The individual generating the data. Under PDP, the data principal is the owner of the data.

Data fiduciary: Tech companies and websites such as Facebook, Google, Amazon, banks, travel booking websites, etc., collect humungous amounts of data on people who use their services. They have been defined as data fiduciaries. They decide what data will be analysed, why, and how the results will be used. A data fiduciary is also called a data controller.

Data processor: A third party appointed by the data fiduciary to process the data. For example, Cambridge Analytica, which processed and misused data from Facebook, was a data processor.

THE LAW ALLOWS THE GOVERNMENT TO DIRECT ANY DATA FIDUCIARY TO PROVIDE IT WITH ANY NON-PERSONAL DATA

Data flows: Where the data is stored, where it is sent and where it is processed and analysed and where the results are sent are called data flows.

Data Protection Agency (DPA): The PDP Bill has a provision for a DPA, which will be the final authority on making definitions, making assessments and conducting audits required to implement the law.

Data Protection Officer (DPO): Every data fiduciary will have to appoint a DPO who will liaison with the DPA for auditing, grievance redressal and all other activities related to maintaining and storing data.

WITH HALF A BILLION NET USERS – AND COUNTING – INDIA HAS GROWN RICH IN DATA BEFORE BECOMING RICH. THERE IS A NEED TO ENSURE THAT THIS DATA IS MINED FOR INDIAN AND NOT FOREIGN INTEREST.

the rights of an investigating agency,” an unnamed official was quoted as telling the Indian media.

Violations and fines

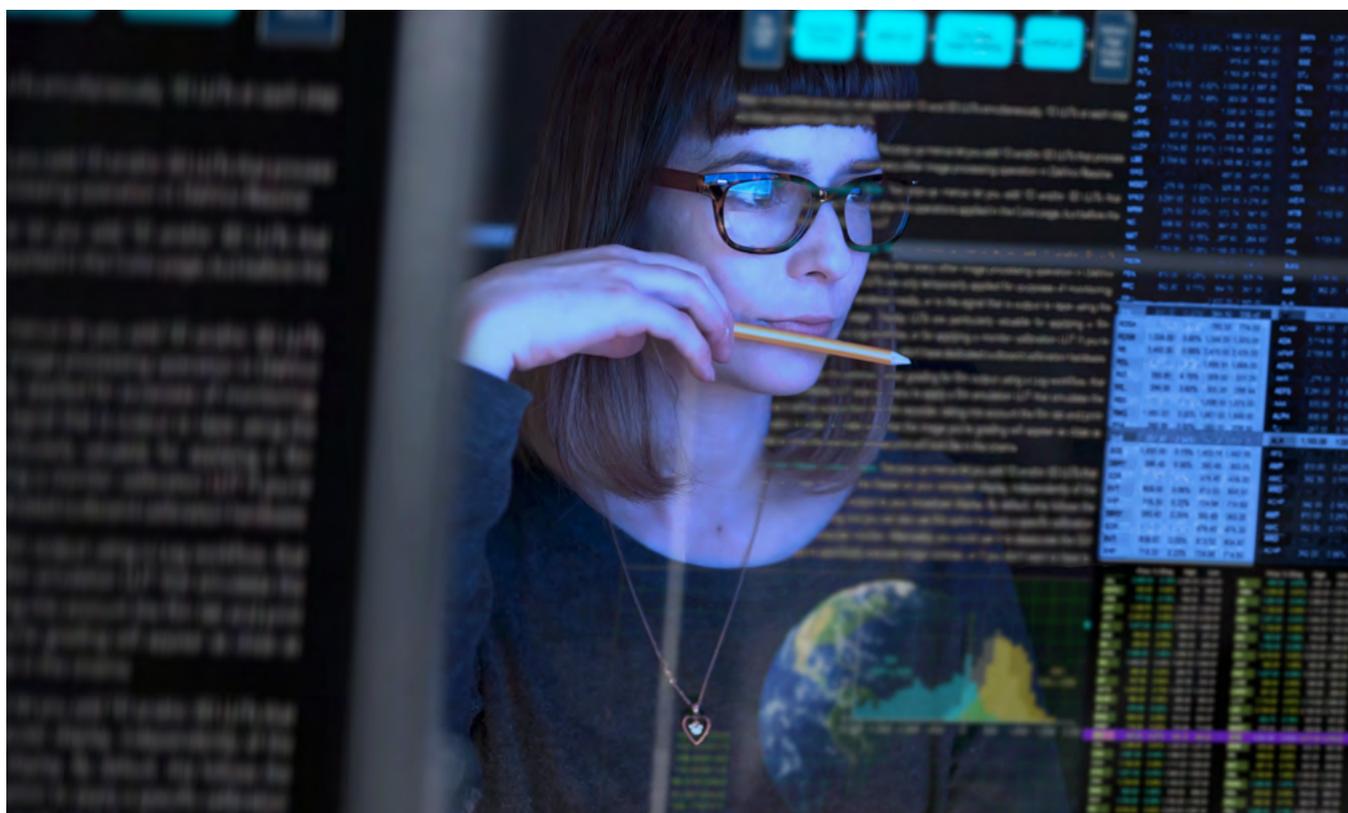
The PDP Bill has provisions for stiff fines and penalties in cases of violations. A data fiduciary will be levied a penalty of Rs 5 crore (\$700,000) or 2 per cent of its global turnover, whichever is higher, in case of a data breach or inaction by the fiduciary or a minor violation.

Steven Mnuchin requested India to treat US-based companies fairly and urged the country to ensure that its efforts at data localisation does not impact other countries.

Many US tech and financial services companies such as MasterCard, Amazon, Facebook and Google, among others, have objected to India's proposed data laws, saying the requirement of storing data locally would increase costs, sometimes prohibitively, hurt both local and

of Telecommunications, Government of India, told The New York Times, “but at the same time, we explicitly recognise that data is a strategic asset.” The new law, she added was part of a plan to chart the global “rise of Indian tech companies”.

As the world's largest democracy and a major generator of data, the country remains a key global influencer of technology industry norms, a growing global player in this sector and a large market for international tech majors.



This can go up to as much as Rs 15 crore (\$2.1 million) or 4 per cent of global turnover in case of a major violation such as processing or sharing of personal data without consent.

Most US concerns unaddressed

US companies and even the US government have objected strongly to Indian data localisation efforts. Recently, US Treasury Secretary

foreign companies and “negatively impact the flow of foreign investments”

A good beginning

Most analysts have welcomed the PDP Bill. One major reason why the criticism has been muted is that the PDP Bill is very similar to the EU's GDPR.

“We don't want to build walls,” Aruna Sundararajan, Secretary, Department

So, despite the murmurs of protest at the end of their data monopoly, Western tech majors are unlikely to pack their bags and leave India anytime soon especially as the bill leaves considerable scope for the norms to develop over the next two years.

A more detailed analysis will have to wait till all the rules are notified.

A man with dark hair, wearing a black polo shirt with white piping on the collar and sleeves, is smiling and looking towards the camera. He is standing in a modern office environment with blurred desks and lights in the background.

A vision to provide high-quality, personalised education across the world

Byju Raveendran is the CEO and Founder of BYJU'S, the world's highest-valued edtech start-up. In this interview, he talks us through their innovative teaching module, challenges encountered in the education sector and how technology can enhance learning.

THE NEED OF THE HOUR IS A PRODUCT THAT BRINGS THE CHILDLIKE CURIOSITY BACK IN STUDENTS AND MAKES THEM LOOK FORWARD TO LEARNING SOMETHING NEW EVERY DAY.

What was the initial catalyst behind BYJU'S and the key milestones that make the model ripe for worldwide expansion?

The idea behind starting BYJU'S was to make learning accessible, effective, engaging and personalised for everyone. We noticed a huge gap in the way students learn. In a traditional, face to face learning set up, access to high-quality education and personalisation of learning has always been an issue. In our system, children are still getting trained to solve questions and not ask questions. Learning happens because of fear of exams, and not for the love for learning. Students memorise and forget after exams. The need of the hour is a product that brings the childlike curiosity back in students and makes them look forward to learning something new every day.

When we launched, children were browsing the internet and watching videos online. The internet was not considered a reliable learning source. We have managed to change that by creating and establishing the 'app learning' segment. Our vision is to now be viewed as not just a 'digital learning' medium but as leaders of the 'learning at home' segment. By 2020, we would like to transform into a learning-at-home platform. BYJU'S will be able to provide everything a student needs to learn at home.

Currently, there are no products like BYJU'S learning app that can reach out to such a large number of students and create great

engagement at the same time. The market opportunity is huge, and we believe our product can create the kind of engagement one has never seen before.

What is the role being played by edtech in meeting the Skill India challenge?

India is set to become the world's youngest country by 2020.



And while India will have the advantage of having an increased working population, the reality is that globalisation, technological advancement and high level of automation will lead to the emergence of a whole new set of jobs in the coming years. Research by the World Economic Forum shows that 65 per cent of the children entering primary school will find themselves in jobs that do not exist today. Early conceptual understanding is essential for students to be in a position to re-skill and up-skill themselves at any given point in the future. It is only through

right education that we can prepare our youth for the unknown/unseen jobs of tomorrow.

The use of technology in education can help in making learning simple, fun, contextual, interactive and personalised. It enables a combination of teachers, videos and animations to deliver an enriching and engaging learning experience. Additionally, big data analytics enables personalised learning, feedback and assessments. It also ensures that every child learns at their pace and style. Access to quality and engaging content will automatically help students move towards 'active learning' from passive, making them life-long learners. Strong concepts and a positive attitude towards learning will make them ready to upskill and evolve as times change.

What are some highlight trends in online learning that deliver the best results?

The advantage of integrating technology in education is that it enables students to learn from the best teachers from across the country with the same high quality. It also personalises the way students learn. In fact, teachers are crucial to keep students engaged through the program/video lesson and give them the 'someone who they can relate to', and 'someone who can explain the concepts' to them in a fun, simple and engaging way. This also solves the problem of access to quality teachers in a one-on-one format.

At BYJU'S, we have tried to create a complete learning experience that integrates classes from the

THE BIG INTERVIEW

best of the teachers (who are empowered by tech teaching tools), assessments and assignments which are personalised for every student, along with in-depth analysis and recommendations. As a brand, we are solving core problems like access to quality teachers across geographies with technology and have personalised learning.

Are there particular connectivity or other barriers that limit the reach of edtech across India?

The challenge since the beginning has been around changing the perception or mindset about how children should learn. Students should take up the initiative of learning on their own, while parents should take up supporting roles. Online learning is not just offline learning taken online, by simply digitising content; technology is used extensively to make learning better and more effective online. Technology has helped us innovate the way subjects are being taught, and personalise it based on the capability of each student.

Are there certain learning challenges that you see edtech overcoming?

At BYJU'S, we understood the challenges the ecosystem faces and one of the key challenges we could address immediately and effectively is the method with which students consume knowledge and information and are working hard towards bringing changes to the system. The core challenges in traditional education formats face are:

- Good teachers are hard to find at scale.
- Ability for personalisation is limited.
- Format of learning (rote memorisation vs. wanting to learn).

Our approach from a content creation perspective has always been to focus on engagement and effectiveness i.e. if it will be useful to students



and it will be used by students. We approach subjects by first identifying concepts and curriculum that need to be covered and then identifying the best mode to teach these concepts,

helping us achieve progressively higher earnings, enabling us to invest more organically in improving engagement and effectiveness in the product.

EARLY CONCEPTUAL UNDERSTANDING IS ESSENTIAL FOR STUDENTS TO BE IN A POSITION TO RE-SKILL AND UP-SKILL THEMSELVES AT ANY GIVEN POINT IN THE FUTURE.

be it through video, gamification or interactive media. With over 40 million downloads, 2.8 million paid users, and average engagement time of 71 minutes, our approach, both in terms of engagement and effectiveness, has been received positively by students, parents and education providers which is helping propel our growth. We have been fortunate to reach scale relatively quickly due to our student and learning-focused approach and are increasing year-on-year, which is

What are some of the growth areas in the sector, in India and globally?

While our focus is to expand to international markets to help achieve scale and build a global brand. We are also working on creating learning programs in vernacular languages to provide access to quality content and teachers to the students even in the remotest parts of the country. We have also launched a language switch option in Hindi. Going forward, there will be a strong focus to further accelerate our reach and create awareness in deeper parts of India. We are also working on creating learning programs in other regional languages. The availability of BYJU'S learning programs in multiple vernacular languages will make quality learning accessible for children in every nook and corner of the country and fulfil their aspirations of building better lives.

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What does Boris Johnson's win mean for India?

by Manoj Ladwa



From deeper cooperation on counter-terrorism, turbo-boosting trade relations and better understanding on immigration, to new-found political activism by Britain's 1.5 million strong Indian diaspora, India Inc. Founder and CEO Manoj Ladwa explores the contours of what Boris Johnson's emphatic victory means for India.

The British public have spoken. Loudly and emphatically. They have voted to get Brexit done, and in doing so, given Prime Minister Boris Johnson the most comprehensive Conservative victory since Margaret Thatcher.

Boris Johnson fought the campaign on the repeated promise of taking Brexit-fatigued Britain out of the European Union on 31 January 2020. This epic result, in the UK's most significant election in living memory, means Britain will be leaving on that date, and on the terms of the fully emboldened Prime Minister.

I cannot remember a UK election that has also been so eagerly (and perhaps, anxiously) watched in India. This is not surprising given the significant business, strategic, and diaspora interests that India now has in the UK. India is the third-largest investor in the UK, Indians are the largest employers in the manufacturing sector, and there is a huge and vibrant diaspora presence, with over 1.5 million Indian heritage people living and working in the UK.

Highlights

- Prime Minister Boris Johnson's comprehensive victory means Britain will be leaving the EU on time.
- Boris Johnson's win spells optimistic news for relations with India and gives Indian businesses the certainty they have been calling for.
- The relevance of the Indian diaspora and its ability to organise and make electoral impact has been fully on show during this election.

The result gives Indian business the certainty they have been calling for; if not the details of what the full-fledged UK-EU trade deal will eventually look like, the fact that they will need to start adjusting to the post-Brexit challenges as well as opportunities that the UK's new course will provide.

The UK remains a hugely competitive and innovative economy, and though perhaps less a base for expansion into the EU, it will fight hard to be India Inc's launching pad for newer markets globally, including across the untapped Commonwealth.

More generally, Boris Johnson's win spells optimistic news for relations with India. In contrast to the open hostility demonstrated by Jeremy Corbyn on issues from Kashmir to engagement with Prime Minister Modi, Johnson has been forthright in his desire to see much deeper relations with India.

During a campaign visit to the world-famous Swaminarayan Temple in north west London last week, Johnson, in referring to Prime Minister Modi as "Narendra bhai", talked about standing shoulder to shoulder with India against cross-border terrorism, supporting the Indian leader in his quest to build a New India, and expressing a strong desire to visit India at the earliest possible opportunity should he be elected.

THIS EPIC RESULT, IN THE UK'S MOST SIGNIFICANT ELECTION IN LIVING MEMORY, MEANS BRITAIN WILL BE LEAVING ON THAT DATE, AND ON THE TERMS OF THE FULLY EMBOLDENED PRIME MINISTER.

We can therefore expect Downing Street starting early preparations for what has all the potential for being the most high-profile visit of a UK Prime Minister to India in recent history. We can also expect both sides to turn up the volume on a trade deal, despite the scepticism in some parts of Whitehall. Specific areas where meaningful progress could be made include defence and security (especially cyber security), data protection protocols, medical tourism, Ayurveda, cooperation in healthcare and education, and enhancing India's role in the Commonwealth.

We will also see the follow through of Home Secretary Priti Patel's pledge for a comprehensive overhaul of the

UK's immigration system by bringing in an Australian-style points-based system. The Conservatives have been highlighting that this will especially benefit highly talented young Indians, who are currently overlooked given the preference of European candidates under EU freedom of movement rules. The devil with all such things will be in the detail, but the recognition by Boris Johnson's team of India's mobility priorities will certainly be welcome in New Delhi.

Finally, a defining feature of the election has to be the unprecedented activism of the Indian diaspora in standing up to the anti-India propaganda that Jeremy Corbyn presided over within his party,

regrettably much akin to the antisemitism that has plagued Labour all through his leadership.

The India Inc. poll, the first ever of its kind, of British Indian voter intentions, revealed a dramatic shift away from Labour by British Indians who have stood loyally with Labour for decades. The relevance of the diaspora, its ability to organise and make electoral impact has been fully on show over the past few weeks.

Boris Johnson's Conservatives obviously recognised and leveraged it to their fullest advantage. The results ultimately speak.



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India-US defence and trade ties a concert of democracies

by Dr Anupam Srivastava



As China continues to pose a threat, India can find a strong ally in the United States.

India and the United States have steadily expanded the ambit of their strategic engagement over the past two decades, driven by a growing convergence in their economic and security outlooks and priorities. And a crucial element that underlines and propels closer ties is classified as “dual-use” items. This refers to products, components, technology, equipment and software used in the manufacture of weapons of mass destruction (WMDs) and their delivery systems that also have legitimate industrial use. Dual-use items are strictly regulated to verify the bona fides of the end-user, and the civilian end-use of these items. This interlocking web of regulations is collectively termed as export controls or STCs (strategic trade controls).

Two signal developments in 2005 heralded the paradigm-shift in Indo-US ties. In July 2005, India promulgated the Weapons of Mass Destruction (and Unlawful Activities Control) Act, which unified India's disparate dual-use regulations, and was also compliant with United Nations Security Council Resolution 1540 that mandated member states to

Highlights

- “Dual use” items are a less discussed yet crucial element that underline and propel closer ties between the US and India.
- Over the years, Washington has responded to India strengthening its STC regulations by upgrading its ranking vis-à-vis US domestic STC laws, effectively bringing it on par with its NATO partners.
- Indo-US defence and trade ties will continue to grow as larger politico-strategic calculations propel them on a convergent path in the near to medium term.

criminalise WMD-related transfers to non-state actors (including terrorists). And in August 2005, President George W. Bush announced the US-India Civil Nuclear Cooperation Agreement, which provided an exemption from Article 123 of the US

Arms Control Act, enabling American entities to engage in India's civil nuclear sector.

Over the next decade, India progressively harmonised its STC laws, regulatory procedures and control list (called SCOMET) with the corresponding elements of the four multilateral regimes. And with considerable help from, and coordination with, Washington, India was granted membership to the Missile Technology Control Regime in Sept 2016, Australia Group in January 2017 and the Wassenaar Arrangement in August 2017. However, India's membership to the fourth regime, Nuclear Suppliers Group (NSG), is still pending. The principal opposition is from China which insists on developing a new criterion to evaluate the candidacy of “non-NPT states.” This serves Beijing's twin objectives: deny India membership to a prestigious international body; and keep membership application of its all-weather ally, Pakistan, in play, despite the latter's tarnished export control track record and Islamabad's Janus-type approach to counter-terrorism.



Washington has responded to India strengthening its STC regulations by steadily upgrading its ranking vis-à-vis US domestic STC laws, effectively bringing it on par with its NATO partners. Then, in 2017, Washington designated India as a Major Defence Partner, and in 2018, renamed the US Pacific Command as the US Indo-Pacific Command, underscoring India's pivotal role in the strategically vital Indo-Pacific. Further, both have signed a series of foundational agreements - Logistics Exchange Memorandum of Agreement, Communications Compatibility and Security Agreement, General Security of Military Information Agreement and Basic Exchange and Cooperation Agreement for Geo-spatial Cooperation.

The cumulative impact of these agreements is a legal-regulatory framework to fast-track key bilateral high-technology trade and defence initiatives. Not surprisingly, US defence trade with India has spiralled: from a near-zero level in 2003 to a cumulative \$17 billion by 2018, with several big-ticket procurement items in the pipeline. The US has swiftly become the top (second, in some years) arms procurement source for India, relegating its traditional supplier, Russia, to a relative position

of secondary importance. And on several Indian platforms, Israel – the other strategic ally of India, and of the United States – is providing its battle-tested radars, missileery and ordnance, which are being integrated into the final assembly, further cementing a three-way collaboration of considerable military import.

INDIA PROGRESSIVELY HARMONISED ITS STC LAWS, REGULATORY PROCEDURES AND CONTROL LIST (CALLED SCOMET) WITH THE CORRESPONDING ELEMENTS OF THE FOUR MULTILATERAL REGIMES.

Moreover, technology-transfer is built into many deals, supporting Prime Minister Modi's Make in India initiative, enhancing India's defence-industrial base, and stimulating high-skilled job creation and public-private collaboration. This is facilitating Indo-US coordination on counter-terrorism, maritime security and ensuring freedom of navigation in the Indian Ocean.

The road ahead for Indo-US security engagement will still have several bumps – from difference in work culture to technology-absorptive capacity of India's public and private sectors, and India's need to not jettison ties with Russia and France. But the existential threat posed by a resurgent China, determined to reshape India's strategic neighbourhood to its advantage, expand its Belt Road Initiative past Central Asia into Eastern Europe, and its string of military bases from Southeast Asia to Africa, will remain a stark reminder to New Delhi and Washington that a "concert of democracies" would be a powerful bulwark against Beijing's autocratic designs. In the final analysis, Indo-US defence and trade ties will continue to grow, as larger politico-strategic calculations propel them on a convergent path in the near to medium term.

Dr Anupam Srivastava serves as a Non-Resident Fellow at the Henry L. Stimson Center in Washington, DC, and Vice President (International Marketing) of Safe Zone Ltd.

US companies poised to pour billions in India

Bain looks to invest \$1bn in India



US-based PE investor Bain Capital is looking to deploy around \$1 billion in Indian companies over the next three years, highlighting the firm's bullish stance on the Indian market despite the current economic downturn.

Bain Capital, which raised its fourth Asia-focused fund, the biggest so far, at \$4.65 billion, has been a major investor in the country.

Amit Chandra, MD and Chairman, Bain Capital India, said: "If you look at over the last seven years, we have invested over \$2.5 billion and are one of the biggest investors in the country. There is no reason why we cannot keep investing in India at the same pace."

Chandra said Bain's focus on India will be on writing a few large cheques. While Bain does not have hard geographic allocations for deploying capital, India features amongst the top three markets for the PE firm.

He added, "India is one of the most important markets for us among the key markets that we invest in – Japan, China, India, Australia and South Korea. Historically, India has been 20-25 per cent of any fund. This is just the Asia fund, we also invest into India from our global fund."

Accel Partners raises \$550mn for new India fund

Silicon Valley venture capital firm Accel Partners has raised \$550 million for a new India-focused fund aimed at backing early-stage start-ups in the country.

Accel launched in India in 2005 and has invested in several leading start-ups including online retailer Flipkart, which was bought by Walmart Inc last year. The firm counts Facebook Inc and Spotify Technologies among its marquee global investments.



Increased Internet access and a growing middle class have led to a boom in start-ups in India. Japan's Softbank Group Corp has said it expects to invest up to \$4 billion in the country over the next two years.

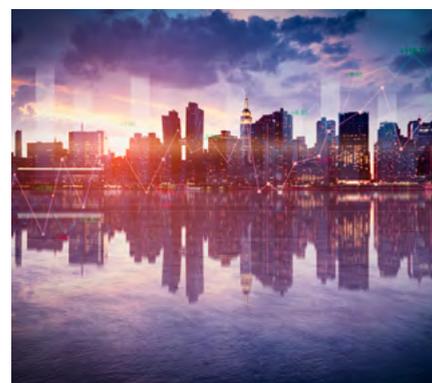
Accel said in a statement: "With a robust digital infrastructure firmly in place (and expanding rapidly), we expect digital adoption in India to only accelerate."

"We see this trend playing out not only in categories like food delivery, digital payments and e-commerce, but also across sectors like agritech, education, insurance, logistics, healthcare, real estate and manufacturing."

American firms show great interest in backing Indian start-ups and financial institutions.

Capital International to invest \$120mn in YES Bank

US-based Capital International has committed to invest at least \$120 million in India's YES Bank with the possibility of raising that in the future. The fund is one of the eight investors that expressed interest in investing in YES Bank and is waiting for regulatory approvals in the US.



The bank plans to raise \$2 billion on a preferential allotment basis from a total of eight investors. Besides three institutional investors, there are five family offices which have committed to invest in the bank including Canadian billionaire Erwin Singh Braich's SPGP Holdings, which has expressed its willingness to invest \$1.2 billion or 60 per cent of the total \$2 billion commitments received by the bank.

Other investors include Citax Holdings and Citax Investment Group, which expressed willingness to put in \$500 million. Indian investors include GMR Group with \$50 million, Aditya Birla Family Office (\$25 million) and Rekha Jhunjhunwala with \$25 million. Foreign funds Discovery Capital (\$50 million) and Ward Ferry (\$30 million) are the other investors.

A step forward in India-Japan relations

by India Inc. Staff



The recent 2+2 dialogue between India and Japan aimed to push their relationship beyond bilateral trade and open up pathways for cooperation in defence and strategy.

India and Japan concluded their first ever 2+2 dialogue late last month, yet another indication of the increasingly close ties between the two nations. The only other country India has held a 2+2 ministerial dialogue, which is seen as an upgrade from any meeting at a secretarial level, is the US.

The dialogue was led by Defence Minister Rajnath Singh and Foreign Minister S. Jaishankar from the Indian side and the counterparts from Japan were Toshimitsu Motegi for foreign affairs and Taro Kono for defence. It provided an opportunity for the two sides to review the status and exchange further views on strengthening defence and security cooperation between the two countries. The key element was to give a stronger spine to the existing India-Japan Special Strategic and Global Partnership. Views were also exchanged on the situation in the Indo-Pacific region and respective

Highlights

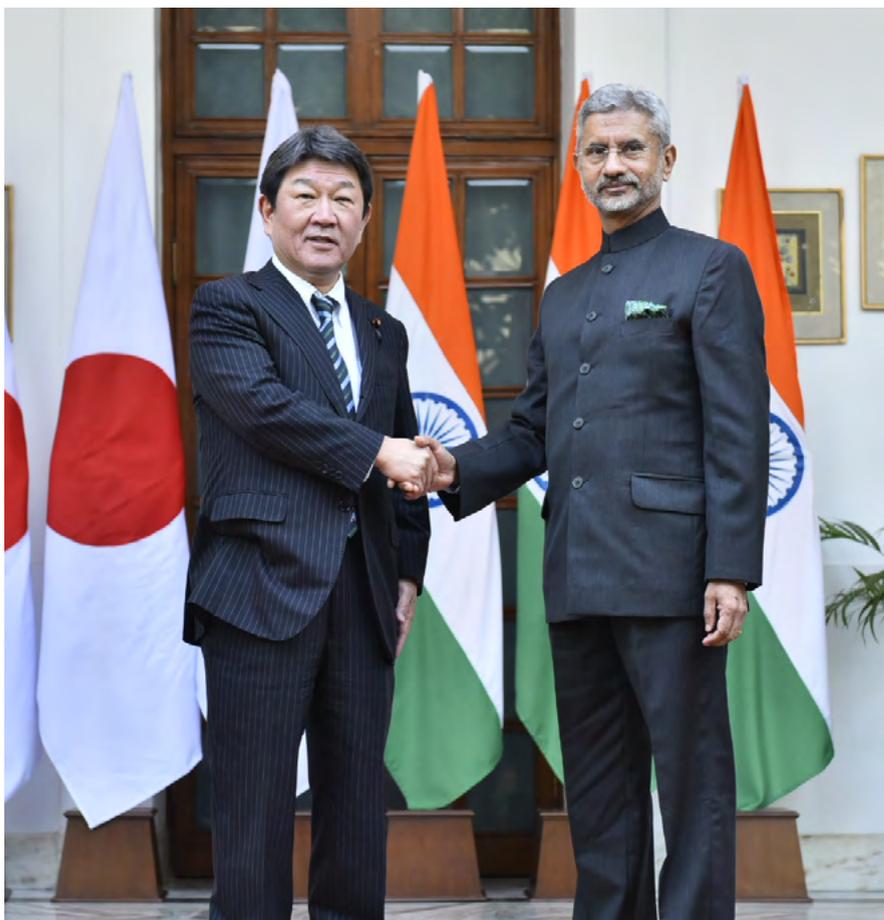
- The recent and first-ever 2+2 dialogue between India and Japan is an indication of the increasingly close ties between the two nations.
- The only other country India has held a 2+2 ministerial dialogue, which is seen as an upgrade from any meeting at a secretarial level, is the US.
- Despite the close relationship between India and Japan, bilateral trade ties are yet to fulfil their potential.
- At a diplomatic level, the two nations share a singular world view, particularly on free and fair usage of the Indian ocean and the threat of China's dominance.

efforts under India's 'Act East Policy' and Japan's 'Free and Open Indo-Pacific Vision' for achieving a better future for the people of the two countries and the region.

That India must have a 2+2 with the US is rather obvious. Both are large democracies with the US being the largest economy in the world. It is also the second-largest trading partner with India, behind only China, and relations between the two countries have been on an upswing for much of the last decade.

With Japan, it is less obvious even though the two nations share healthy historical bilateral ties. India was one of the few countries to not participate in the 1951 San Francisco Peace Conference presided over ironically by the US and would negotiate a separate peace treaty with the island nation in the aftermath of World War II. This diplomatic show of honour has been duly repaid by Japan by

THE KEY ELEMENT WAS TO GIVE A STRONGER SPINE TO THE EXISTING INDIA-JAPAN SPECIAL STRATEGIC AND GLOBAL PARTNERSHIP.



generous loan and aid – India has been one of the biggest beneficiaries of Japanese development aid for several decades and billions of yen have translated into projects of critical importance for India including the Delhi Metro and the upcoming \$90-billion New Delhi Mumbai Industrial Corridor.

Yet, the two nations have a bilateral trade of just over \$15 billion (2017-18), which puts Japan well outside the top 10 countries that conduct most business with India. The main reason then for the proximity between the two nations at a diplomatic level is the singular world view they share, particularly on free and fair usage of the ocean and the threat of a common enemy in China.

“More broadly, the dialogue has been driven by the mutual desire to

frame an Asia that is not dominated by a single country and to see the emergence of a multipolar Indo-Pacific that is free, open, and inclusive,” writes Dr Rajeshwari Pillai Rajagopalan, distinguished fellow and head of Nuclear and Space Policy Initiative at Observer Research Foundation. “India and Japan have both approached the emerging Asian strategic framework with that goal in mind and both want an inclusive approach in the region. Both see China’s approach in the region as being exclusivist. There is a clear clash between these two visions of the region.”

In the last few decades, both countries have moved much closer in defence collaboration. All three military branches – land, air and naval, are engaged in joint exercises, including the Dharma Guardian

land exercise, the Shinyuu Maitri aerial exercise, and the Japan-India Maritime Exercise. Additionally, the annual trilateral Malabar exercise, which also includes the United States, gives a vision where the three big nations can combine militarily to counter the Chinese threat in the region. A joint working group to collaborate on the production of unmanned ground vehicles has also been set up.

There is scope to expand it further and the dialogue concentrated itself on these areas. The sale of Japan’s ShinMaywa US-2 amphibious aircraft for the Indian Navy that has been stuck for many years is one such topic. India had reservations on the price of the aircrafts but with Japan agreeing to manufacture 30 per cent of it in India, something that will boost India’s defence manufacturing industry, a breakthrough is likely.

The ministers met in the run up to the annual summit meeting between Indian prime minister Narendra Modi and Japanese Premier Shinzo Abe later this month.

Discussions were held to finalise the military logistics agreement called the acquisition and cross-servicing agreement (ACSA) so it can be signed during Abe’s visit. This agreement expands the strategic reach and influence of both the militaries with Japan gaining access to Indian facilities in the Andaman and Nicobar Islands while India gains access to Japan’s naval facility in Djibouti.

With the next 2+2 meeting scheduled to be held in Tokyo, it may become a regular fixture in the calendar of diplomatic meetings between the two nations. More engagement only means better progress. Should the four ministers also develop the camaraderie displayed by their two bosses, it would be an added bonus.



US and India prepare for some tricky negotiations

by Arnab Mitra

India and the US are likely to sign an agreement to facilitate transfer of sensitive military technology to Indian private sector partners, review the progress of pending Indian defence purchases from the US and look for a way to avoid imposing sanctions on India for buying a Russian missile defence system.

Oxford English Dictionary describes a *frenemy* as someone with whom one is friendly despite a fundamental disagreement or rivalry. The United States' relationships with many of its closest friends and allies largely satisfy these conditions. As the Indian defence and foreign ministers prepare to leave for the next edition of the Indo-US 2+2 Dialogue in Washington on December 18, many analysts in India are using the term to describe the state of bilateral relations between the world's two largest democracies.

Never in history has there been such a strong convergence in the strategic worldviews of India and the US. Ironically, this comes at a time when disagreements on trade between the two countries are at their widest.

Since the 2+2 Dialogue is primarily

Highlights

- US and India currently have a strong convergence on strategic worldviews though disagreements on trade between the two countries are at their widest.
- The US and India are expected to sign the Industrial Security Annex (ISA), which will facilitate the transfer of technology by US defence companies to their private sector partners in India.
- Despite signing several foundational agreements to increase defence cooperation, the US and India are still far apart on signing a key defence pact.

a diplomatic and strategic platform, experts don't expect any trade-related breakthroughs to be announced, but it will definitely be part of the conversations that Indian Defence Minister Rajnath Singh and Foreign Minister S. Jaishankar have with US Secretary of State Mike Pompeo and the Secretary of Defence Mark Esper.

Foreign Minister Jaishankar is likely to raise the issue of the curbs the US has placed on granting access to Indian software and other professionals and the clamping down on H1B visa quotas, though no breakthrough is expected on the issue soon.

Defence trade and technology transfer in focus

More specifically, defence trade and technology transfer will figure near the top of the Indian agenda. The Indian

DESPITE SIGNING SEVERAL FOUNDATIONAL AGREEMENTS TO INCREASE COOPERATION BETWEEN THE ARMED FORCES OF THE TWO COUNTRIES, THE TWO SIDES ARE STILL FAR APART ON SIGNING A KEY DEFENCE PACT.



ministers are expected to focus on including drone warfare, light-weight arms and virtual augmented reality in the Defence Technology and Trade Initiative (DTTI).

The two countries are expected to sign the Industrial Security Annex (ISA), which will facilitate the transfer of technology by US defence companies to their private sector partners in India. “Basically, the ISA lets US defence contractors share sensitive US information and technology with Indian companies. Used effectively, it will enable India to jump start its indigenous defence industry through much more sophisticated partnerships with the US industry,” Vikram J Singh, Senior Advisor, US-India Strategic Partnership Forum, told leading Indian financial daily Economic Times.

The ISA will ensure that high technology transfers, which are highly regulated under US law, would be adequately safeguarded under Indian law. It is part of the General Security of Military Information Agreement (GSOMIA) that the two countries had signed several years ago.

“The ISA draft is all done and ready. We are waiting for a formal occasion to sign it,” an Indian official said.

Operationalising COMCASA

The two sides will also review the steps being taken to operationalise the Communications Compatibility and Security Agreement (COMCASA), a military information sharing pact that enables India to access US technology to keep track of China and its neighbourhood. The agreement was signed in September last year but

is yet to be formally operationalised a year later. Meanwhile, India has put in place adequate safeguards to ensure the security of the encrypted communications technology.

“One significant development following the signing of the COMCASA is that we have actually moved forward and in some cases actually put together some Combined Enterprise Regional Information Exchange System (Centrixs) kits,” Ellen Lord, US Under Secretary of Defence, had said during her recent visit to India. These Centrixs kits enable the Indian and US navies to conduct encrypted communications.

“At the 2+2 Dialogue, the two sides will finalise a DTTI Standard Operating Procedure (SOP) that will act as a guide for coordinating



projects,” she said, adding that India and the US had identified new projects and signed a statement of intent for their detailed planning and progress.

No agreement on sharing geo-spatial maps

Despite signing several foundational agreements to increase cooperation between the armed forces of the two countries, the two sides are still far apart on signing a key defence pact on granting mutual access to high accuracy geo-spatial maps as the two sides could not close talks on certain technical issues. The Basis Exchange and Cooperation Agreement for Geo-Spatial Cooperation (BECA), though, will come up for discussion between the two sides.

The Indian shopping list

The US has emerged as India’s largest defence supplier over the last decade and a half. In fact, several big-ticket defence deals between India and US are pending at various stages. For example, the US last week approved the sale to India of MK-45 naval guns built by BAE Systems. Another deal that is close to conclusion is the sale of 24 MH-60R multi-role helicopters worth about \$2.4 billion. Most procedural formalities have been

completed for this sale, but the final cost negotiations are still on. The four ministers will review all these transactions give them the necessary push where needed.

NEVER IN HISTORY HAS THERE BEEN SUCH A STRONG CONVERGENCE IN THE STRATEGIC WORLDVIEWS OF INDIA AND THE US.

Threat of sanctions loom

Even as Indian and US armed forces increase inter-operability, New Delhi spends more than \$20 billion on purchasing US military equipment and strategic convergence deepens, the Trump administration’s threat of imposing sanctions on India for purchasing the Russian S-400 Triumf anti-missile system is striking a discordant note.

The Indian side is quite categorical that it will go ahead with the purchase and has turned down Washington’s offer of an alternative US-made system. Singh and Jaishankar will impress upon Pompeo and Esper that it will be in the interests of both countries for the US to grant India

an exemption from the Countering America’s Adversaries Through Sanctions (CAATSA) legislation.

No immediate decision or breakthrough is expected on this issue at the forthcoming dialogue, but the meetings will allow both sides another opportunity to narrow their differences and bring it closer to an amicable resolution.

Building on the common ground

Despite this, and the divergence on trade issues, both sides accept that the relationship is far too important to be derailed by one or two issues. At the 2+2 meeting, India and the US are expected to reiterate their shared vision of ensuring freedom of navigation in all international waters, though they may not explicitly mention China or the South China Sea dispute.

They will also restate their oft-repeated determination to ensure that the Indo-Pacific remains a zone of peace and prosperity free from big power rivalry.

And as and when the ongoing trade talks culminate in an agreement, the Indo-US strategic clinch will only get tighter



Credit: Nra press, magazine Ekonometar

Serbia makes a play for Indian investments

by Radoš Gazdić

A skilled workforce, prime geographic location, financial incentives and tremendous support from the government are a few factors that make Serbia a hotspot for foreign investments.

For the past several years, the Republic of Serbia is being continuously recognised by various international institutions as the most innovative country in South East Europe attracting foreign investments. We are proud to be the world's number one, for the third year in a row, as the country that creates most FDI jobs per million inhabitants. Numbers are also impressive when it comes to the FDI inflow in Serbia. In 2018, Serbia has attracted €3.5 billion of FDI, while for the eight months of 2019, that number comes to €2.6 billion.

Foreign investors admit that a combination of several factors encouraged them to join the pool of successful and satisfied in Serbia. Some of the reasons to choose Serbia for their investment are the availability of a skilled workforce,

Highlights

- Serbia is referred to as the crossroad of Europe due to its position in the central Balkan Peninsula, on the most important route linking Europe and Asia.
- The country offers foreign investors a 10-year Corporate Profit Tax Holiday if they hire more than 100 employees and invest more than €8.5 million.
- Serbia also provides support to foreign investors to set up quickly, with investors being able to start production within less than a year.

attractiveness of the location, logistics

advantages, and excellent support of the Government of the Republic of Serbia. Also, the fact that it takes less than a year to construct a plant and start the production additionally helped decision-making process.

Each of these advantages is a result of serious steps taken in developing a stable business climate by continuing the implementation of comprehensive reforms. Consequently, Serbia is maintaining the position of a regional leader and stability guarantor in the Balkans.

What makes Serbia that attractive to investors?

Located in the central part of the Balkan Peninsula, on the most important route linking Europe and Asia, Serbia is referred to as the crossroad of Europe. The international

HOTSPOT

roads and railways passing down its river valleys make up the shortest link between Western and Central Europe, on the one side, and the Middle East, Asia, and Africa, on the other. Serbia is thus a perfect place for a company to locate its operations if it wants to be close and efficiently serve its EU, SEE or Middle Eastern customers.

Highly qualified labour

Highly qualified staff in Serbia is widely available. The labour force in Serbia is well educated, proficient in foreign languages, innovative and equipped with strong management skills. The number of engineers, developers, managers, and other specialists is sufficient to meet the growing demand of international companies.

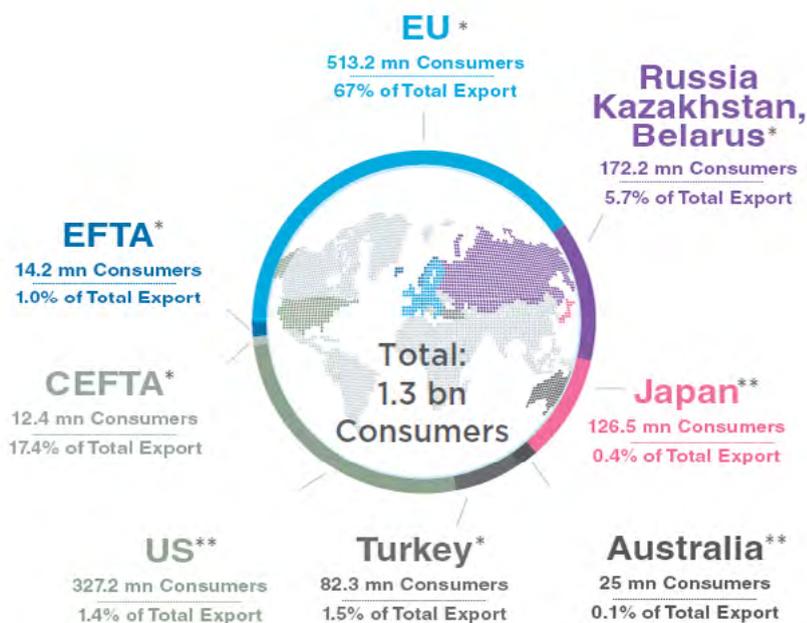
Yearly, the labour supply increases by approximately 57,000 due to university and two-year college graduates. Of the total number of graduates, those from technical universities account for approximately 30 per cent.

Moreover, as a market constantly demands highly skilled staff, a new Law on Dual Education was adopted in 2017. With the regulatory framework in place for developing this type of education, the implementation started from the school year 2019/2020. The idea is to help new generations attending vocational schools to improve their skills and knowledge by combining courses with practical lessons in companies. This way, the Republic of Serbia is preparing young students for the professional future and is taking strategic steps towards creating the best possible labour to meet the market and investors' needs.

Financial benefits and incentives

To offset initial capital investments and ease the start-up of business endeavours, the Government of Serbia offers financial support for greenfield and brownfield projects in manufacturing and the services sector which may be subject to international trade that goes up to 50 per cent of overall investment.

Also, a 10-year Corporate Profit Tax



*FTA - Free Trade Agreements
**GSP - Generalized System of Preferences
Credit: Development Agency of Serbia

Holiday is available for investors who hire more than 100 employees and invest more than €8.5 million. The Tax holiday begins once the company starts making a profit.

THE REPUBLIC OF SERBIA IS PREPARING YOUNG STUDENTS FOR THE PROFESSIONAL FUTURE AND IS TAKING STRATEGIC STEPS TOWARDS CREATING THE BEST POSSIBLE LABOUR TO MEET THE MARKET AND INVESTORS' NEEDS.

Furthermore, investors can benefit from 14 Free Zones in Serbia that provide exemption from the payment of VAT and custom duties. There are more than 220 multinational companies, employing more than 30,000 Serbian workers and having turnover of €5 billion, that are using these benefits.

Free Trade Agreements lead to 1.3 billion consumers

Manufacturing activities in Serbia have a great possibility to benefit from a unique set of Free Trade Agreements enabling companies to export their products to both EU, EFTA, CEFTA, EAEU regions, Turkey, Australia, Japan and USA without import duties.

Together, this creates a free trade market of more than 1.3 billion consumers for "Made in Serbia" products.

Relations between the Republic of Serbia and Republic of India are characterised by a traditional friendship that lasts for more than 70 years. Still, there are various possibilities to enlarge economic relations both in terms of trade as well as in terms of direct investments. We welcome partners from India to explore opportunities and become a part of doing business in Serbia.

Radoš Gazdić is Director at the Development Agency of Serbia.



Bavaria – Germany's hotspot for Indian investors

by John Kottayil

As one of the main start-up hubs of Germany, Bavaria says it has a lot to offer Indian companies as well as international students and young talent.

As the largest state in the Federal Republic of Germany and the seventh largest economy in the European Union, Bavaria acts as a gateway to the European market with 500+ million consumers. Its gross domestic product of €625 billion (2018) puts it ahead of 22 of the 28 EU member states.

With its booming technology economy, robust infrastructure and stable policy environment, Bavaria is an attractive business ecosystem for investors, who can be certain of leading a high-quality life.

Skilled workforce, R&D collaborations and world-class universities characterise Bavaria's acceleration as an innovation hub, while its 90+ universities and non-university research institutions foster

Highlights

- The German region of Bavaria offers investors a direct access to potential consumers via excellent transport and infrastructure.
- The region is thriving tech hub renowned for its skilled workforce, research and development and world-class universities.
- Bavaria's GDP of €625 billion in 2018 puts it ahead of 22 of the 28 European member states.
- Currently, over 100 Indian companies have offices in Bavaria, including India's leading tech businesses.

academia-industry collaborations.

Exceptional transportation systems combined with telecommunication and energy infrastructure pave the path to the global market and enable direct access to potential consumers. A business-friendly ecosystem catalyses into growth for a vibrant community of businesses – from growth stage start-ups to large corporations in technology and life sciences.

The Bavarian State Government constantly takes visionary measures towards making Bavaria one of the most competitive tech hubs globally.

- The government's recent initiative involves an investment of €2 billion towards expanding research and innovation with a key focus on Artificial Intelligence (AI) and SuperTech,

SKILLED WORKFORCE, R&D COLLABORATIONS AND WORLD-CLASS UNIVERSITIES CHARACTERISE BAVARIA'S ACCELERATION AS AN INNOVATION HUB, WHILE ITS 90+ UNIVERSITIES AND NON-UNIVERSITY RESEARCH INSTITUTIONS FOSTER ACADEMIA-INDUSTRY COLLABORATIONS.

redevelopment and acceleration programmes, higher education reforms and sustainable campaign for small & medium-sized businesses & industry.

- Aiming to transform Bavaria into one of the world's leading digital economies by 2020, the government has announced a huge investment in digital technologies with focus on AI, virtual reality (VR) and extended reality (ER) technologies.
- Bavarian technology clusters initiative provides Bavaria with a unique position to link applied research to business and industry. Its focus on 17 sectors ensures faster transfer of knowledge and seamless access to research, thereby enabling foreign companies to find a foothold in local business communities.

Initiatives of this kind strengthen the synergy between Bavaria and India, which have immense opportunities for investment and collaboration in the technology and IT sector, especially for start-ups and SMEs.

Over 100 Indian companies have offices in Bavaria. They include Infosys, Wipro, Mahindra & Mahindra, Samvardhana Motherson Group, Hero Motocorp Ltd., TCS, HCL, L&T InfoTech, Dr. Reddys, Quest, and SMEs.

India, as the fastest growing economy, is a potential market for Bavarian exports. Over 350 Bavarian companies have business ventures in India. They include Siemens, BMW, Audi, MAN, Adidas, Allianz AG, Munich Re, EADS, Infineon and Linde.

The flourishing SMEs, which contribute 40 per cent of the state's annual economic output, demonstrate that the Bavarian ecosystem is



conducive for all businesses – from start-ups to SMEs to large corporations.

Munich, the Bavarian capital, is listed as the top German start-up location. The dynamic ecosystem of Munich is supported by 100+ organisations like incubators, accelerators and entrepreneurship programmes. Bavaria has over 50 technology incubators supporting start-ups through various facilities that offer working spaces, guidance, mentorship, and excellent opportunities to network with peers and other start-ups and entrepreneurs.

Bavaria, the start-up hub of Germany, and India have a lot to exchange in terms of ideas, talent, tie-ups in the start-up ecosystem. Bavaria and India have been attracting and encouraging young start-ups to scale up themselves with disruptive ideas. The emerging sectors of both countries are AI, IoT and other software solutions, and the start-up industry thrives on these. The two countries can learn and support each other

in terms of skills, research, talent or funding in these areas. We are keen to bring together the innovative start-ups from Bavaria and India that can access the respective markets and grow faster.

As Bavarian companies are considering India as a reliable and promising economic partner for their development and strategic movements, it gives multiple reasons for Indian start-up companies to look into the Bavarian market.

State of Bavaria India Office - Invest in Bavaria and its activities in India

The State of Bavaria India Office - Invest in Bavaria is the business promotion agency within the department of the Bavarian Ministry of Economic Affairs, Regional Development and Energy. This is the central, single-stop point of contact for all Indian companies interested in setting up and expanding their business in Bavaria, Germany. We provide free and confidential information, location analysis and connect potential investors to the business ecosystem, introducing them to relevant networks in both business and government areas.

Invest in Bavaria has a network of 27 representative offices across the globe and its India office in Bengaluru was established in 2001. Since then, it has been playing a pivotal role in intensifying the bilateral relationship between India and the State of Bavaria. Our Bavaria India office has been instrumental in helping more than 100 Indian companies to have their offices in Bavaria.

John Kottayil is the Executive Director at the State of Bavaria India Office - Invest in Bavaria.

India's finance and auto sectors in the spotlight

IFC to invest \$200mn in Mahindra Finance

International Finance Corporation (IFC) has confirmed an investment round of \$200 million (around Rs 1,433 crore) in Mahindra and Mahindra Financial Services to create a dedicated pool of financing for MSMEs in low-income states.



According to a release, at least \$100 million will be earmarked for women-owned micro, small and medium enterprises (MSMEs). The \$100 million dedicated to women will be supported by blended finance from the IFC-Goldman Sachs' Women Entrepreneurs Opportunity Facility. Also, Mahindra Finance has further committed \$225 million to this pool.

An IFC study conducted in 2018 estimates the total credit gap for MSMEs in India to be \$397.5 billion, around 15 per cent of gross domestic product. The financing gap for MSMEs is more acute in low-income states. Targeted lending to women-owned MSMEs is even less prevalent.

In the financial year 2018-19, IFC delivered more than \$19 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity.

Salcomp to pump in \$279mn for Indian plant



Finland-based Salcomp, a major supplier of chargers to Apple for its iPhones, is to invest \$278.67 million (Rs 2,000 crores) in India to make mobile chargers and other smartphone components from March 2020. Salcomp has reached an agreement to take over a facility, formerly owned by Nokia, in Chennai and will begin operations at the site by March, Ravi Shankar Prasad said.

Salcomp has reached an agreement to take over the entire facility of Nokia handsets lying closed for the past so many years. The move is expected to generate jobs for about 10,000 people.

Nokia, in a statement, confirmed that it had reached an agreement with Salcomp for the sale of the facility in Sriperumbudur, Chennai.

The widening of Apple's supplier base in India, the world's second-biggest smartphone market, is a boost to Prime Minister Narendra Modi's "Make in India" initiative.

Indian companies received investments from IFC, Great Wall Motors and others.

Great Wall Motors plans \$975mn investment in India

Chinese SUV maker Great Wall Motors has registered an Indian subsidiary and is planning to invest close to \$975 million (Rs 7,000 crore) in the country, even as the market is going through one of its worst slowdowns.

The Indian subsidiary, Haval Motor India, with its office in Gurgaon, was registered before October, which means it won't be eligible for the low corporate tax rate of 15 per cent (17.01 per cent with surcharge) for new manufacturing units in India announced by the government. The company, therefore, is considering setting up another corporate entity here under the name of Great Wall.



The company has been scouting for sites in at least five states – Maharashtra, Gujarat, Karnataka, Andhra Pradesh and Tamil Nadu. Maharashtra has emerged as the strongest contender, followed by Gujarat.

An entry of Great Wall will likely stiffen the competition in the utility vehicle space. SAIC-owned Morris Garages, which launched its mid-size Hector SUV earlier this year, has seen strong demand.



Working towards a new standard for preparedness and response to natural disasters in India

With the launch of EagleView Technologies' R&D centre in Bengaluru, Rishi Daga, the company's CEO, discusses their vision for India and elaborates on how their technology can help in disaster management, urban planning, property assessment, among others.

What are some of the key factors that make India a strong R&D hub?

EagleView is poised for growth as we continue to expand our global presence with the opening of our new R&D centre in Bengaluru, India. The new centre in Bengaluru joins our headquarters in Seattle as well as offices we have in Rochester and Perth and is located within the Pritech Park special economic zone (SEZ), which will allow us to establish a world-class innovation centre.

Our expansion in India highlights Bengaluru's role, and India's more

broadly, as a global innovation hub. It enables us to establish our largest R&D centre to accelerate the development of new products, bolster our global operations, and further expand our capabilities in the areas of cloud services, computer vision, machine learning, and aerial imager processing. This is also emblematic of EagleView India's start-up culture with growth opportunities and agility that are not often available in more mature tech companies, and as we plan to create 500 new jobs in Bengaluru over the next year.

Not only is this expansion an exciting time for our company, it is also

rewarding for me, as I am a native of India, born in Kolkata and raised in Ahmedabad. We take our role as corporate citizens in India seriously and are committed to serving as a best-in-class employer through social responsibility and charitable initiatives.

How have data analytics transformed in recent times; how would you describe some of its everyday uses for the layperson?

EagleView is a technology leader in data analytics derived from aerial imagery and computer vision. We use this high-resolution aerial

THE REGULATORY FRAMEWORK IN INDIA FOR AERIAL PLAYERS LIKE EAGLEVIEW IS STILL DEVELOPING AND WE ARE COMMITTED TO WORKING WITH THE GOVERNMENT AGENCIES TO ENSURE WE CAN OPERATE WITHIN THE REGULATIONS WHILE DEMONSTRATING THE VALUE WE CAN CREATE FOR INDIA.

imagery to modernise workflows and help professionals across different industries make informed decisions – accelerating digital transformation, most notably in the insurance and construction industries as well as solar and government sectors.

The data analytics provided by our high-resolution aerial imagery enables a smoother, more revolutionary workflow for customers. Our capabilities allow us to create three-dimensional (3D) simulations of physical locations that allow for a massive amount of applications by our customers, such as highly accurate and objective property data for the local government tax and planning authorities, and the generation of fast and accurate measurements for construction professionals in a way that they no longer have to climb onto rooftops to measure things.

What are some of the lesser-known real-world impacts of aerial imagery that excite you?

Drone technology and fixed wing aerial imagery have some very exciting impacts around the world. But in India, we believe our technology can make a difference and set a new standard for how Indian communities can prepare for and respond to natural disasters.

Prior to a natural disaster or flooding, EagleView can collect as much property information as possible – which can be accessed on the cloud in real-time – before a storm hits, making it easier to spring into action to assess damages and start the rebuilding process once the storm is over.

After a natural disaster, our technology, including 3D models of properties built by our aerial images

and unique algorithms, helps people recover by rebuilding more quickly and efficiently.

How do you see geographic information system (GIS) solutions developing in India; is there a growing demand for it?

EagleView's technology could have a widespread positive impact



in the areas of disaster planning and management, urban planning, property information management, property assessment, infrastructure planning, and many other fields.

As we have seen in our other industry markets, these areas require participation with the local government.

The regulatory framework in India for aerial players like EagleView is still developing and we are committed to working with the government agencies to ensure we can operate within the regulations while demonstrating the value we can create for India. Our ambition

is to establish India as our hub of Asia with a base of operations here that encompass both our Global R&D Centre but also successfully delivering products and services in the local market.

We understand that some of these technologies will be disruptive to the economy and the processes currently in place and changes will require a good long-term vision coupled with partnerships with local government leadership.

We do, however, see some recent advances in this area. The drone policy has been a good step, which has caught the interest of many start-ups and some established companies.

Are concerns around data security being effectively balanced with a need for analytics?

Drones, aerial imagery, and data analytics are innovative new technologies impacting various industries each day. EagleView is at the forefront of raising important questions about privacy, security, and the impact of regulations on drone usage and data analytics, and we continue to contribute to important conversations around these critical issues.

We place the highest priority on ensuring data security and privacy and incorporate that commitment into all facets of our company's customer outcomes.

Our products are developed on cloud technologies in a manner which enables us to keep the data in a geography if required. The entitlement framework ensures that only those who have the right authority have access to the information.

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“
We deliver business opportunities and insights for our clients, by engaging senior leaders, and producing incisive content and impactful events, globally.”

Manoj Ladwa, Founder & CEO, India Inc.



Indian firms keen on Asia expansion

PVR Cinemas enters Sri Lanka



PVR Cinemas announced its entry into the Sri Lankan market with the opening of PVR Lanka at One Galle Face Mall, Colombo, recently. In collaboration with the Shangri-La Group, PVR aims to introduce the epitome of modern cinema in Sri Lanka.

Ajay Bijli, Chairman and MD, PVR Ltd, said: "Entering Sri Lanka was part of our business strategy for FY 19-20 and I am happy we have been able to make it happen. The vision has been to introduce new concepts and make regional content more accessible for the audience there. The Indian film industry has grown exponentially in the past few years and has a global fan base that we aim to cater to through innovation and expansion."

Sanjeev Kumar Bijli, Joint Managing Director, PVR Ltd, said: "We are happy to be able to bring PVR's offerings to Sri Lanka. The love for Indian content is huge here and we are aiming to offer a rich and diverse experience to cine buffs."

"Our endeavour was to introduce eagerly-awaited, world-class cinema formats to offer holistic entertainment to the market. We are confident that we will be successful in offering unique experiences to the people of Sri Lanka."

Wipro buys South African firm



IT major Wipro's Consumer Care vertical has acquired South African personal care firm Canway Corporation. With the latest acquisition, Wipro Consumer Care is poised to become a leading player in the personal care market in the country.

Vineet Agrawal, CEO, Wipro Consumer Care and Lighting, said: "This is our 12th acquisition in the last 16 years. This acquisition gives Wipro Consumer a significant entry into South Africa and other African markets."

"It is an important milestone for us given, our vision of being among the top three players in personal care in Asia and Africa. We are excited to be in South Africa, the largest personal care market in Africa and the second-largest economy of the continent. Canway is an ideal company to partner with as the team is remarkably passionate and entrepreneurial."

Wipro also plans to sell the popular beauty brands in other international markets where it has a solid presence.

Entertainment, auto and consumer product sectors in foreign markets offer great opportunities for Indian companies.

CarDekho acquires Philippines-based Carmudi



Jaipur headquartered full-stack auto-tech company CarDekho group has expanded its global footprint by acquiring Carmudi, an online car classifieds site in the Philippines.

Philippines is the second Southeast Asian country where Cardekho Group has started its operations. The acquisition is aligned with CarDekho's business strategy to expand and fortify its footprint across Southeast Asia. In Philippines, CarDekho will aggressively focus on building up and digitising the ecosystem and offer end to end solutions to both new and used car buyers.

Umang Kumar, Co-Founder and President, CarDekho Group, said: "We are excited to expand our international footprint and invest in the new region. Philippines' underlying macro fundamentals make it an extremely promising market. The market demand for new PVs in Philippines has grown at a CAGR of 14 per cent during 2014-2018 with new car sales crossing 380,000 units in 2018. We see this growth as a big opportunity to digitise the Philippines auto ecosystem and engage with consumers throughout their online car buying journey. Our strong ecosystem play has made us a leader in India and Indonesia. And now we are expecting the same for Philippines."



Working towards 'A Better Life, A Better World'

by Ritu Ghosh

Education, vocational training, healthcare and environmental consciousness form the pillars of Panasonic's CSR activities in India.

The corporate setup in India has a key role to play by not only augmenting the entrepreneurial ecosystem for its citizens but also creating value by addressing social issues to ensure fast, sustainable and resource-efficient growth. Sustainability and development go hand in hand, which is why it is imperative to ensure a culture of accountability and integrity while keeping sustainability and social impact as essential to organisational growth.

Ensuring sustainable development of the society by working with employees, their families and the local community to provide "A Better Life, A Better World" is what defines our vision at Panasonic. Striving towards inclusive growth is a part of our commitment towards the society. With this objective, Panasonic has been engaged in various CSR activities towards nurturing the skill, promoting talent, enabling access to opportunities for learning and technological development while ensuring availability to health services for the remote communities.

Highlights

- Panasonic's "A Better Life, A Better World" mantra focuses on sustainable development of the society by working with the local community.
- The company runs various CSR projects focusing on building skills, enabling access to opportunities for learning and technological development and improving health services for the remote communities.
- The company also sponsors the 'Ratti Chhatr Scholarship' for engineering students, enabling them to pursue higher education.

Our belief in working towards inclusive growth has enabled us to define our initiatives around broad pillars viz. education and

vocational training, healthcare and environmental development.

At Panasonic India, we value the essence of education and understand the importance of provisioning with means like scholarships in order to encourage talented students to continue pushing the limits and set a mark for themselves.

Establishing the ground for future innovators and leaders, Panasonic India instituted the 'Ratti Chhatr Scholarship' programme in 2015 awarding scholarship to engineering students with an objective to provide assistance to select and needy undergraduate students, enabling them to pursue higher education. It serves as a platform to help propel students to realise their full potential and thus contribute to the country's development. By providing the youth of this country with the essential tool – education – we hope to not only make a difference but also strive to inspire the next great Indian success story.

Panasonic goes a step further beyond traditional education to

provide platforms for developing livelihood opportunities through skill enhancement. We have outlined various programmes aimed at empowering the youth by easing technological accessibility, building vocational skills, encouraging an entrepreneurial outlook and so on.

For the seamless execution and encouraging participation, all the traits introduced under the “Swabhimaan” programme for skill development have been designed based on the requirement of talent for the local industry in areas where the skill centres of Panasonic operate. The programme has experienced a positive outcome by not only successful training but also placing the youth trained under such programmes.

Further, motivating and encouraging the young talent residing in remote areas and villages by recognising their performance and participation in the field of education and sports is another effort by Panasonic which has been capable of dramatic results, especially encouraging the girl child to pursue higher education and helping them get recognition at global platforms for their achievements.

Healthcare is another area of concern for the wellbeing of any society. Aligned to the Sustainable Development Goals, Panasonic in India has been enabling access to healthcare at the doorstep for the rural population. In rural areas, people who are vulnerable and old often find it difficult to access and afford visiting a health clinic for treatment. Due to poor financial conditions or long distances, they are unable to pay for transport or doctor’s fees or medicines. Hence, it becomes necessary to bring medical facilities at their doorsteps. To serve the same purpose, Panasonic India, in partnership with Jubilant Bhartia Foundation, started a mobile Medicare unit in the state of Haryana in December 2013, under the Health Arogya Programme.

Panasonic India’s aim has also been to create businesses and products that would contribute to economic development along with preserving



the natural environment, thereby ensuring that the customers can achieve a better quality of life.

and sustainability initiatives since its inception.

SUSTAINABILITY AND DEVELOPMENT GO HAND IN HAND, WHICH IS WHY IT IS IMPERATIVE TO ENSURE A CULTURE OF ACCOUNTABILITY AND INTEGRITY WHILE KEEPING SUSTAINABILITY AND SOCIAL IMPACT AS ESSENTIAL TO ORGANISATIONAL GROWTH.

Our sustainability initiatives are designed to reduce potentially adverse environmental impacts from our business through measures such as mitigation of global warming, proper management of chemical substances, reduction of waste and having a focused approach on the efficient use of limited resources throughout our business operations. With this vision, Panasonic has been engaged in various environmental

In continuation of our efforts, Panasonic launched the “Joy of Green” programme (Harit Umang) which innovatively engages the youth of the country to create mass awareness and sensitisation on environmental issues. The initiative attempts to have a simple yet impactful approach for bringing in a significant behavioural change of adopting green practices by the community.

Engaging the school students and RWA, the strength of the programme lies in its holistic approach reflected in the four themes involving safe and responsible disposal of electronic waste (e-waste), tree plantation drives, innovative models for energy conservation and zero plastic zones.

All our business milestones at Panasonic are integrated, and we constantly thrive to create valuable ideas as exemplified in our brand slogan “A Better Life, A Better World”.

Ritu Ghosh is HOD - Corporate Affairs & CSR at Panasonic India.



Indian hospitality comes to old Scotland Yard HQ

by India Inc. Staff

Global Indian M.A. Yusuff Ali's LuLu Group completed a £300-million investment in the UK with the opening of its new Great Scotland Yard Hotel in the heart of London, hailed as a sign of Britain's attraction as a hub for global funds.

The former Great Scotland Yard headquarters were acquired by the UAE-based LuLu Group, headed by Kerala-born entrepreneur M.A. Yusuff Ali, back in 2015 for around £110 million, which had unleashed a massive transformation project to create a luxury boutique hotel in the heart of London.

The project came to its conclusion recently when the group's hospitality investment arm, Twenty14 Holdings, completed investments of £300-million in the UK with the launch of the new Great Scotland Yard Hotel.

The launch came as particularly good news for the UK's Conservative Party government on the campaign trail, with secretary of state for digital, culture, media and sport Nicky Morgan taking time out from politics

Highlights

- The Lulu Group, headed by Kerala-born entrepreneur M.A. Yusuff Ali, recently completed investments of £300-million in the UK with the launch of the new Great Scotland Yard Hotel.
- The launch came as good news for the UK's Conservative Party government on the campaign trail.
- The Great Scotland Yard Hotel marks the second luxury offering in the UK for Twenty14 Holdings, which owns the historic Waldorf Astoria Edinburgh – The Caledonian in Scotland.

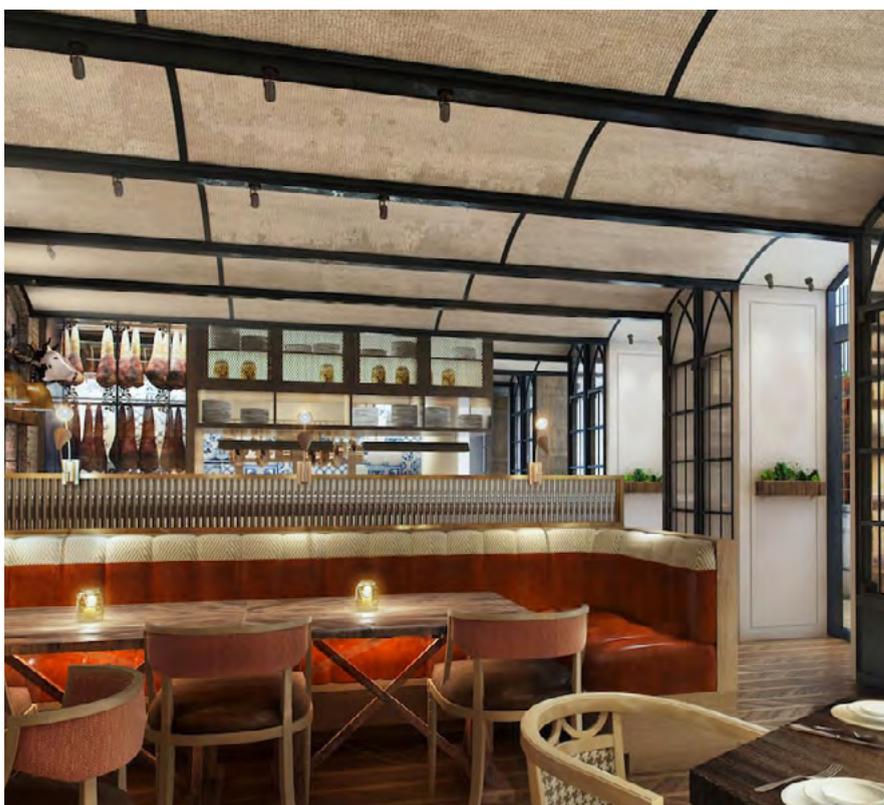
to welcome the latest addition to the UK's hospitality industry.

"One of the government's straplines in this election is 'unleashing Britain's potential' and here, it is this building's potential that has been unleashed. It will become a very important part of London," said Morgan, as she took time out from the election campaign to celebrate the investment.

Her fellow Cabinet member, investment minister Graham Stuart, was equally gushing as he welcomed the "fantastic investment on an iconic site" as a sign of the UK's attraction as an investment destination.

"We still have a desperate shortage of hotels in London, especially of this quality. And this new addition, right at the heart of the city, offers the

"ONE OF THE GOVERNMENT'S STRAPLINES IN THIS ELECTION IS 'UNLEASHING BRITAIN'S POTENTIAL' AND HERE, IT IS THIS BUILDING'S POTENTIAL THAT HAS BEEN UNLEASHED."



perfect location for any tourist as well as many a secret meeting," said Sir Edward Lister, Chief Strategic Adviser to the UK Prime Minister.

The hotel, where room tariffs start at £430 a night, promises many secret doors that will not only present a glimpse into its past but also provide an ideal setting for business meetings.

Yusuff Ali, the Chairman and Managing Director of LuLu Group International, said: "London is one of the world's greatest cities and the Great Scotland Yard Hotel represents its illustrious past as well as its modern significance.

"The hotel spotlights the city's vibrant history, its several celebrated aspects and its status as a global melting pot. In essence, we have curated an unmatched experience for every guest while recreating the historic premises into a symbol of ultimate hospitality and a landmark hotel in London."

The Great Scotland Yard building was once used as a dwelling for visiting kings of Scotland during the Tudor period in 15th-16th century England. It then went on to become the headquarters of the Metropolitan Police Service in London until it was sold a few years ago.

Adeeb Ahamed, Managing Director of Twenty14 Holdings, noted: "The Great Scotland Yard Hotel is a dream come true for us – transforming one of the world's most historic addresses into an iconic hotel.

"This is a building that holds more tales than ever told and our approach has been multi-layered, with an emphasis on stories that are unheard, the hotel is a tribute to the intrinsic spirit of London."

The hotel, to be managed under the Hyatt Group's Unbound Collection brand, is spread over seven floors with 152 rooms, 15 suites, a standalone two-storey townhouse

as its presidential suite and four restaurants serving international and British modern food.

"I could not think of a better London home for this brand, which is all about creating unique stays and story-worthy experiences," said Peter Fulton of Hyatt Hotels.

In keeping with a law enforcement theme, the hotel has partnered with the Koestler Trust, the UK prison arts charity, to showcase some of the award-winning pictures, ceramics, and sculptures created by prisoners from the Trust's annual competition.

Shafeena Yusuff Ali, Director of Twenty14 Holdings and daughter of the LuLu Group Chairman, has overseen the artistic side of the themed luxury hotel, which is replete with hidden rooms, curated art work, shields, emblems, and historic details etched into glass and metalwork.

"We wanted to create a hotel that will inspire and ignite your senses and also your soul," she said.

The Great Scotland Yard Hotel marks the second luxury offering in the UK for Twenty14 Holdings, which owns the historic Waldorf Astoria Edinburgh – The Caledonian in Scotland.

Twenty14 Holdings, founded in 2014 to capitalise on the growth in the global hospitality industry, currently has assets worth more than \$750 million spread across Europe, Middle East, UK, and India. The company recently announced its entry into mainland Europe with their first hotel in Switzerland – IntercityHotel Zurich Airport. In the Middle East, the firm owns the Steigenberger Hotel Business Bay in Dubai and co-owns the landmark Sheraton Oman Hotel in Muscat, Oman. In India, besides Port Muziris – A Tribute Portfolio Hotel in Kochi, Twenty14 Holdings is developing two properties in Bangalore.

All you wanted to know about India's new Citizenship Amendment Bill

by India Inc. Staff

It will be fair to say that India is not the flavour of the season in the western media. The Citizenship (Amendment) Bill (CAB) 2019, passed by the Indian Parliament, has received the worst, and mostly ill-informed and irresponsible – even biased – coverage possible. The headlines are alarmist. They seem to suggest that India's largest minority, the Muslims, are being disenfranchised. Some reports even suggest that the new law will deprive Muslims of their Indian citizenship.

This is a motivated lie being spread by some Indian politicians and an influential section of the Indian and foreign media. Nothing could be further from the truth.

The background

The Narendra Modi government has brought in a new legislation – it just needs the President's signature to become law – to modify its asylum policy to accommodate persecuted minorities in neighbouring countries.

The operative words here being persecuted minorities in neighbouring countries

The law fast tracks Indian citizenship for Christians, Buddhists, Sikhs, Jains, Parsis and Hindus in Pakistan, Bangladesh and Afghanistan. Since these countries are all Islamic republics, there is no question of Muslims being either persecuted or minorities. Hence, the classification in the CAB.

No disenfranchisement

It is a law that grants citizenship; there is no provision in it to take away citizenship from or deny its concomitant benefits to Muslims or any other class of people.

It must also be noted that this law is not an over-arching refugee policy.

India remains open to refugees of all religions and ethnicities, including Muslims. An inconvenient fact that none of the writers of the recent alarmist reports on the new law have mentioned is that more than 600 Muslims from Pakistan have been granted Indian citizenship over the past few years.



INDIA REMAINS OPEN TO REFUGEES OF ALL RELIGIONS AND ETHNICITIES, INCLUDING MUSLIMS. MORE THAN 600 MUSLIMS FROM PAKISTAN HAVE BEEN GRANTED INDIAN CITIZENSHIP OVER THE PAST FEW YEARS.

This law is an attempt to aid the hundreds of thousands of Pakistani, Bangladeshi and Afghan people who managed to flee from the religious persecution they faced back home and somehow found their way to India.

The numbers tell a story

Look at the numbers: Afghanistan had 200,000 Sikhs two decades ago. Now there are only a few hundreds. Most of them have wound up in India as stateless people. Similarly, there are thousands of such stateless people of Pakistani and Bangladeshi origin in India. At Independence, 12.9 per cent

of Pakistanis were Hindu. That figure, according to Pakistani census figures, is down to 1.6 per cent now. The corresponding figures for Bangladesh are 24 per cent in 1947 versus less than 10 per cent at present. In India, Muslims, who constituted 14 per cent of the population at Independence have actually grown to 15 per cent now.

The CAB, thus, gives the persecuted minorities in Pakistan, Bangladesh and Afghanistan legal protection to make a new beginning.

It isn't Carte Blanche

But mind you. The new law is not a free ticket for any resident of those countries to get Indian citizenship. There is a cut-off date – 31 December 2014. What this implies is that the law is a regularisation process. It facilitates the grant of fast track citizenship to people already resident in India. Fresh entrants will not get any benefits under this statute.

The US and some European countries granted fast track citizenship to Jews, but not other religious denominations, after the Second World War. That was the right thing to do – just as CAB is the need of the hour now.

Correcting a historical wrong

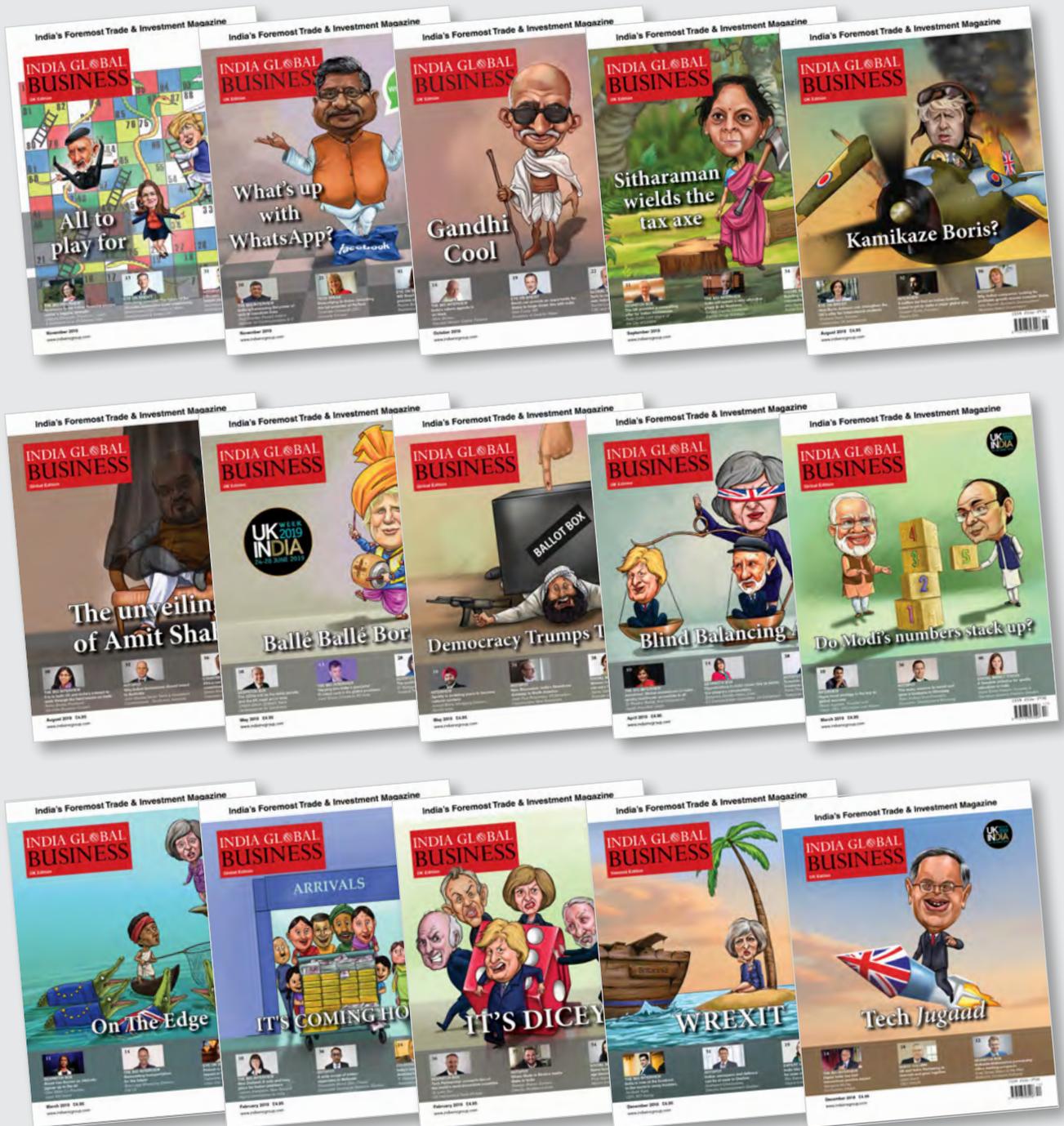
A deep-rooted and completely neglected humanitarian crisis has been festering in India's neighbourhood since Independence. India has borne the brunt of the steady human influx from those countries. But the biggest victims have been the refugees themselves. Persona non grata in their land of birth, they are stateless people in their adopted country.

The new law is an attempt to treat them fairly. No one should grudge them that.

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An aside: OTA means Over-the-Air