

INDIA GLOBAL BUSINESS

UK Edition



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December 2019

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Au revoir, EU: Brexit will get done

The voters have spoken, and the message is loud and clear that they want Boris Johnson to “Get Brexit Done”.

The epic result in the UK’s most significant election in living memory means Britain will be charging ahead towards the 31 January 2020 Brexit deadline on a deal that Johnson repeatedly informed the electorate was “oven ready”.

His message clearly hit home with a Brexit-battered public desperate for some certainty, something that was craved all round, not least among the hundreds of Indian businesses working on pause-mode since the June 2016 referendum.

While there is no denying that this was a decisively Brexit election, Labour’s disastrous showing at the ballot box goes much deeper and it should be time for some much-needed soul searching on the future direction of the party.

The messages projected in relation to India, not only one of the fastest growing economies in the world but also a steadfast UK partner, reflect Labour’s real disconnect with the pulse of the nation. Where the Tories struck a decisively pro-India stance with Johnson’s promise to “Narendra bhai” to work with him on building a New India, Jeremy Corbyn failed to grasp the real hurt among a traditionally Labour voting diaspora over his stance on Kashmir and backing for protesters targeting British Indians on the streets of London.

As the first-ever India Inc. opinion poll of British Indian voter intentions had predicted, there were significant gains up for grabs within this important base, which the Tories capitalised in time.

India’s Citizenship Amendment Bill does not disenfranchise Muslims

The Partition of India was, arguably, one of the most traumatic events in history. It led to the deaths of millions of people, uprooted many millions more and resulted in the largest refugee crisis in the history of mankind.

An effort by India’s Narendra Modi government – in the form of a new law called Citizenship Amendment Bill (CAB) – to fast track citizenship for hundreds of thousands of Hindu, Christians, Sikh, Buddhist, Jain and Parsi refugees from Pakistani, Bangladeshi and Afghan already present in India is being painted by interested parties in India and elsewhere as an effort to disenfranchise Muslims. There is a reason why Muslims aren’t on the list of

beneficiaries – all three neighbouring states are Islamic republics and barring a few exceptions, Muslims are not a persecuted minority in them.

It’s, therefore, shocking when respected western media platforms begin to take sides in India’s fractious political battles and unquestioningly repeat the Indian Opposition’s claims that the Citizenship Amendment Bill (CAB) is depriving Muslims, India’s largest minority, of their rights.

The truth is that the law in question deals only with the grant of citizenship to some classes of asylum seekers. None of its provisions deal even remotely with existing citizens or their rights. So, where is the question of depriving any citizen of any rights?

Many countries including the US and some European nations have granted – and some

continue to grant – asylum and fast track citizenship to particular ethnic and/or religious minorities because of political or other discrimination they face/faced in their homelands. The Indian law in question is another statute in that tradition.

Proposed law to prevent data colonisation

India’s Personal Data Protection law is very strict but largely in line with international norms – in fact, in many ways, it is very similar to the European Union’s General Data Protection Regulation. Data is still a nascent field and the new law signals the intent of the Narendra Modi government to be among the rule makers and not be a mere subscriber of rules made by others – with good reason.

India has half a billion Net users, the second largest user base in the world after China. It generates humungous amounts of data and is considered the next frontier by almost every Western and Chinese Internet-based company.

The proposed law classifies data into critical, personal and general and mandates different standards with regard to the storage, usage and processing of each. For example, critical and personal data can be stored only in India.

Since data is widely acknowledged as the new equivalent of gold, it is just fair that the Indian government has some say over how it is used. Not doing so would open the field for “data colonisation” – a situation where a handful of mostly western (and some Chinese) companies would exercise control over the data generated by Indians, influence his/her decisions on a host of issues, including voting behaviour in elections, and earn billions of dollars in the process.

The PDP returns control of data ownership to its rightful owner --- the person who generates that data. It also invokes national sovereignty to claim access to data for legal purposes.

One can quibble over the fine print but there’s little one can argue with its overall direction and intent.



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Editorial

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Advertising & Sponsorship

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PRICE £4.95
PUBLISHED IN LONDON

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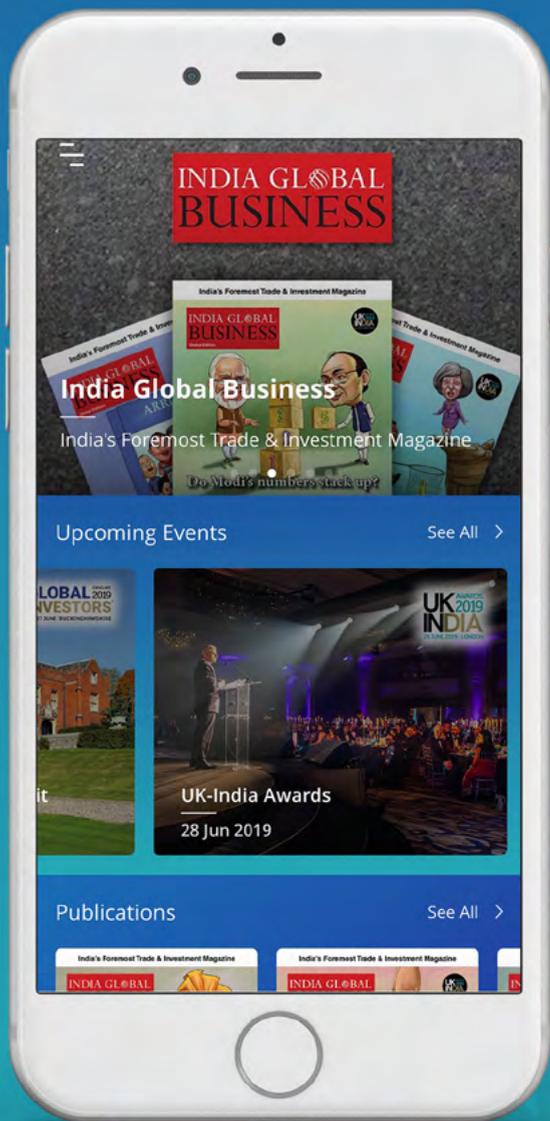
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UK's immigration obsession wears thin with voters

by India Inc. Staff

The news of a 63 per cent hike in Indian students choosing UK universities over the previous year reflects Britain's somewhat scaled down and more rational approach to the issue of mobility, transmitted during the General Election campaign.

The UK's Conservative Party led government in recent years has been quite stubbornly obsessed with the issue of immigration, with a myopic focus on numbers rather than a balanced perspective on what a globally mobile student and professional population has to offer.

However, a subtle shift in the narrative is gradually taking shape as the Tory manifesto for the December 12 General Election dropped the central pledge of bringing down annual immigrant numbers to the tens of thousands – a target the party has consistently failed to meet. Alongside the conspicuously absent reference to the arbitrary target, there is the prospect of a new Australian-style points-based visa system to be put in place to attract the “brightest and best” from around the world.

Highlights

- The Conservative party is showing a gradual shift on its view on immigration under the leadership of Boris Johnson.
- Opinion polls reflect that the UK is becoming generally more positive and less concerned around migration.
- Home Secretary Priti Patel recently unveiled plans for a fast-track “NHS visa” to attract medical professionals for the NHS.
- The success of the reinstated post-study work visa is reflected in the 63 per cent hike registered in recent student numbers.

Brexit effect

This subtle policy shift is to do as much with a change of guard from Theresa May to Boris Johnson as Tory leader as it is with the central Brexiteer theme of an end to the European Union's (EU) freedom of movement rules once the UK has made its exit from the 28-member economic bloc. The change has been repeatedly sold as a levelling of the playing field, which would impose similar visa norms on citizens of all countries.

“An Australian-style points-based immigration system gives us control over who can come to the country. We will be able to attract the best and the brightest and bring down overall numbers,” said Priti Patel, Home Secretary in the Boris Johnson led Tory government, on the campaign trail.

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And, that theme continued to run throughout the campaign as she went on to unveil plans for a fast-track “NHS visa” to attract much-needed medical professionals for the UK’s state-funded National Health Service (NHS).

The features of the proposed NHS Visa include fees halved from the current £928 to £464; a fast-track process for applicants with a guaranteed decision within two weeks; preferential treatment in the new system with extra points awarded for anyone coming to work in the NHS; and payment support in the form of applicants being able to pay back the cost of the Immigration Health Surcharge (IHS) via their salary.

India’s role

The IHS is imposed on anyone in the UK on a work, study or family visa for longer than six months in order to raise additional funds for the NHS. It was introduced in April 2015 and recently doubled from £200 to £400 annually. The British Association of Physicians of Indian Origin (BAPIO), the UK’s largest representative body for doctors from India, has been consistently lobbying the UK Home Office for a rethink over the charge on medical professionals who already contribute to the NHS.

Doctors, nurses and other healthcare professionals from India are often referred to as the “backbone” of the UK’s healthcare system as thousands have taken up critical posts across hospitals and clinics in the country. But there has been a disconnect between this reality and the government’s obsession with numbers so far.

Students are another category that fell prey to this short-sighted approach, with India registering a freefall in numbers after the UK had withdrawn its post-study visa offer to allow graduates to gain crucial work experience at the end of their university degree. This changed recently with an announcement from the Johnson government of reinstating this post-study offer, the

impact of which can already be seen in the numbers.

The latest statistics released by the UK’s Office for National Statistics (ONS) reveal that 30,550 Indian students received a Tier 4 study visa for the year ending September 2019, up from nearly 18,730 the previous year. This marks a 63 per cent hike, celebrated as “remarkable” by UK authorities.



THE NEWS OF A 63 PER CENT HIKE IN INDIAN STUDENTS CHOOSING UK UNIVERSITIES OVER THE PREVIOUS YEAR REFLECTS BRITAIN’S SOMEWHAT SCALED DOWN APPROACH TO THE ISSUE OF MOBILITY, TRANSMITTED DURING THE GENERAL ELECTION CAMPAIGN AND AN EMPHATIC BORIS JOHNSON VICTORY.

“This is now the third consecutive year in which the numbers have increased. It is important to us, because these young leaders of tomorrow will reinforce the living bridge that connects India and the UK,” said Sir Dominic Asquith, the UK High Commissioner to India.

Campaign landscape

Overall, there is a palpable shift in the way the immigration issue is being perceived and that is also largely down to much bigger concerns taking centre-stage in the psyche of the UK electorate. In an election ruled by Brexit and Britain’s future relationship with the EU, experts have concluded a definitive shift since the June 2016 Brexit referendum.

“Since the referendum, migration has fallen in salience dramatically as an issue. This is the first election in some time when migration has not been an absolutely core issue,” said Jill Rutter, Senior Research Fellow at the UK in a Changing Europe think tank.

In fact, there is a view reflected in opinion polls of the UK becoming generally more positive and less concerned around migration.

“The reason is that a lot of Leavers are expecting greater control,” explains Matthew Goodwin, Visiting Senior Fellow, Europe Programme, at Chatham House.

Future course

India has been among the countries that has stood firm on student and professional mobility being at the heart of a global worldview. And, it is inevitable that the UK’s hopes for striking a lucrative post-Brexit trade agreement with one of the world’s fastest-growing economies cannot be divorced from the issue of access for its nationals.

Boris Johnson is on record as saying: “What we will have is a controlled system where we remain open to beauticians from France or scientists from India or America... we will continue to be open to the world that is subject to democratic control.”

With Boris Johnson winning an emphatic mandate in the General Election, the verdict should mark a turning point for the UK’s turbulent grip on the issue of immigration and pave the way for the UK Prime Minister to put his post-Brexit plans into action.

Improving Lives with Technology and Finance

The British Asian Trust believes in using advanced social finance models and technological expertise to achieve long-lasting change for marginalised communities. We have been working in India for over ten years to make improvements in education, anti-trafficking, and livelihoods.



Our highly successful projects within country such as the \$11 million education Development Impact Bond that we launched last year, along with our Child Labour Free Jaipur Initiative are testament to our expertise in the development sector in South Asia.

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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.



Healthcare at the heart of a disruptive and innovative approach to India-UK ties

by Dr Aman Puri

The Consul General of India for Birmingham reflects on the various sectors across which the opportunities for the UK and India to collaborate and take the lead are plenty.

As I walked down the 'Lord Bhattacharyya way' at Warwick University towards the 'National Automotive Innovation Centre' of the UK, a myriad of thoughts crossed my mind. Most compelling of which was that the splendid building was British in design and engineering with an Indian soul. This project, significantly supported by India's largest conglomerate, the Tatas, is Europe's largest facility for undertaking research and development on the cars of the future. Makes complete sense as JLR is the largest R&D spender of the UK.

The collaborative research by the 'Tata Motors and Jaguar Land Rover' specialists along with WMG, University of Warwick, exemplifies a brilliant partnership between Academia and Industry. WMG, a unique institution, while upholding the benchmark for an Industry-Academia collaboration, is also the world's largest 'Manufacturing Department' in a university setting. Prime Minister Modi described the India-UK Partnership as a "winning

Highlights

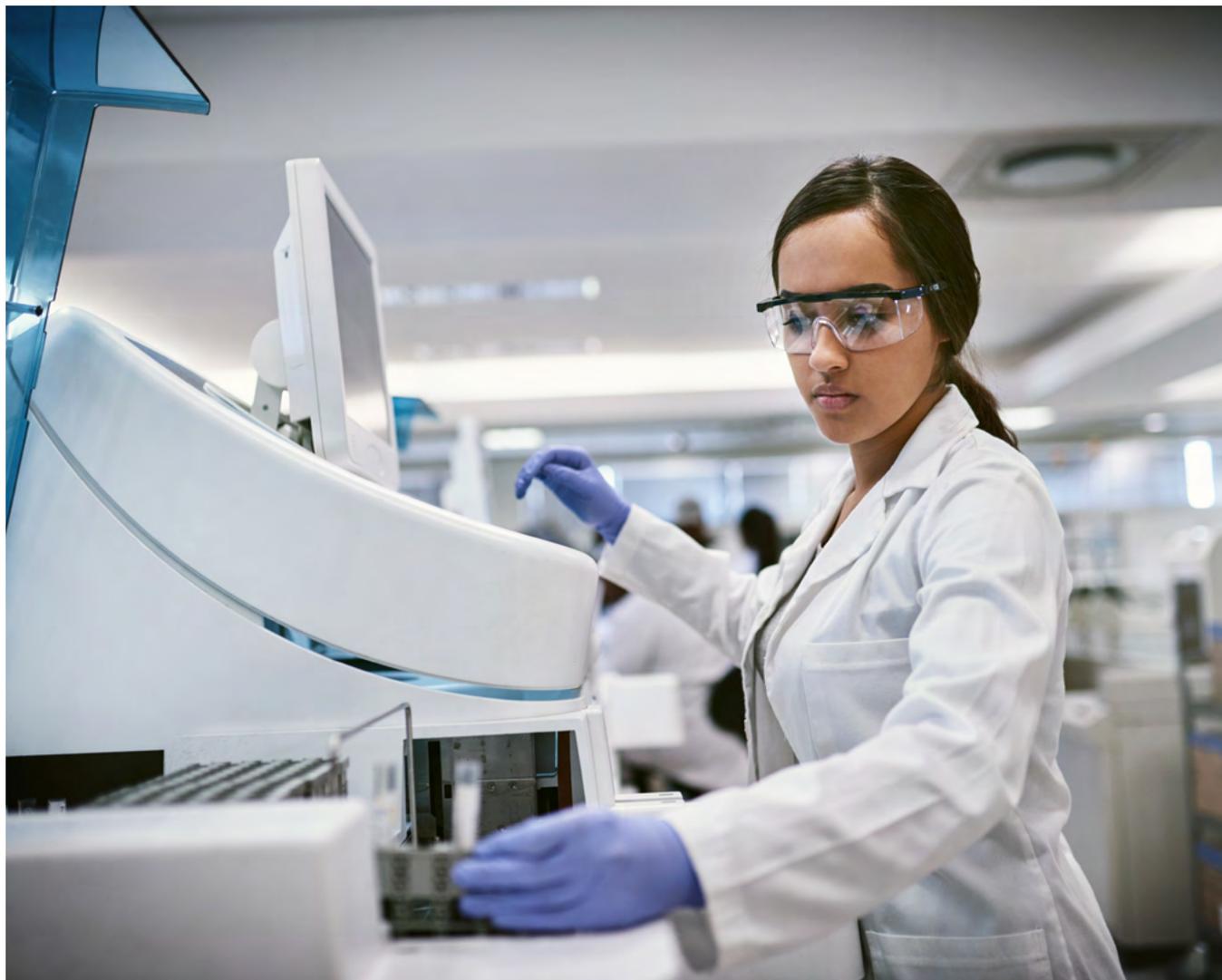
- The Government of India, under the reforms propagated by PM Modi, is making the best use of technology to streamline services delivered and increase efficiency.
- India today consists of one sixth of humanity. The UK can help enable India to make its rightful contribution to the world.
- Indian healthcare professionals can help the NHS address its acute shortage of staff in the medium term.

combination" and I believe that the 'Lord Bhattacharyya Building' is an excellent example of that partnership.

Whether we look at the list of leading Steel Tycoons: L. N. Mittal and Sanjeev Gupta or entrepreneur/

philanthropists like Lord Swraj Paul and Prof Nat Puri, the contributions of the British-Indian community are literally cast in steel. India and the UK have the potential of providing a common e-platform to the disruptors & innovators who can reshape the world we live in. In a knowledge driven economy, human resource assumes even more significance as a factor of production. 'The brightest and the best' minds will be the competitive edge which will drive innovation. It is the 'power of ideas' which created the technological backbone of transformational innovations. These innovations are changing the way we live, work, consume and entertain ourselves. I loved my recent experience when I took an Ola cab from Birmingham International to Edgbaston, and on the way chatted in chaste Punjabi (my mother tongue) with the cab driver!

The NHS is arguably the largest integrated healthcare system in the world, delivering world-class services to all its citizens, free at the point



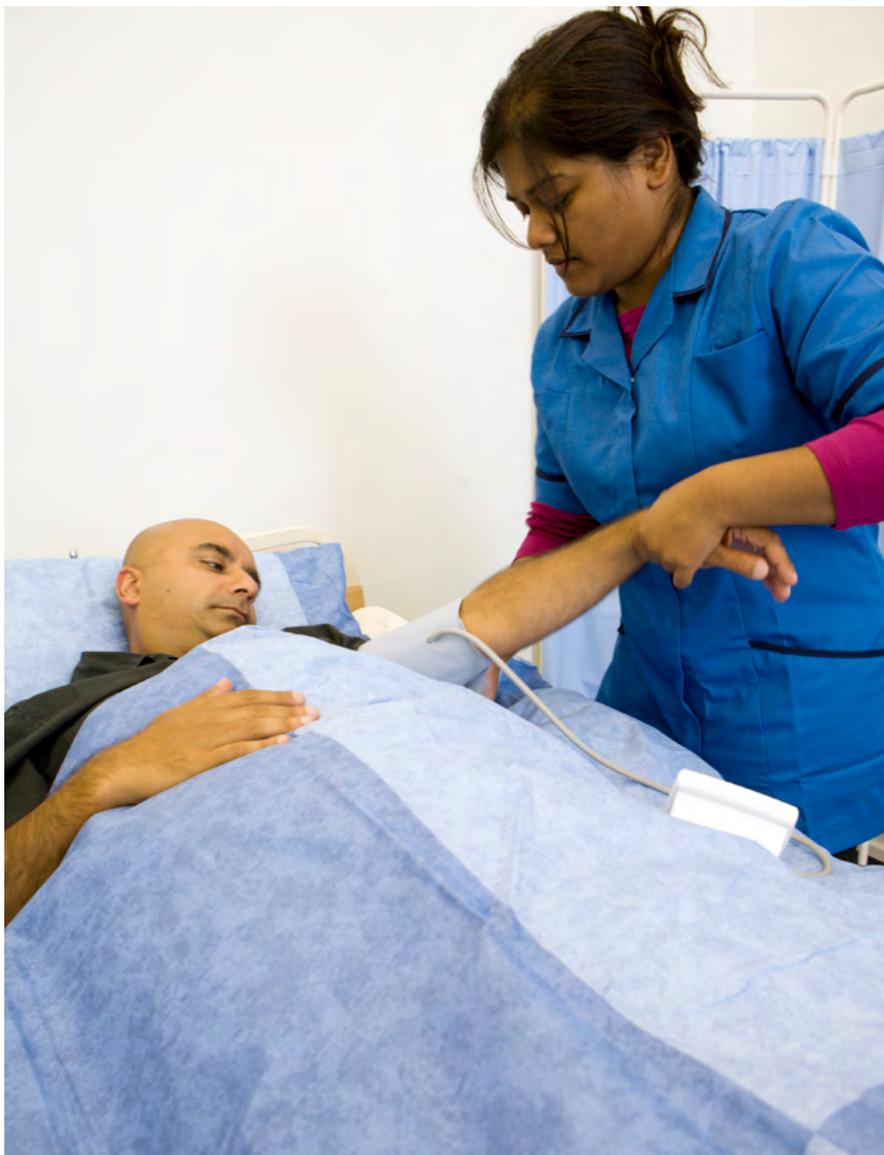
CURRENTLY, INDIA DELIVERS WORLD-CLASS HEALTHCARE SERVICES AT A MUCH LESSER COST THAN THE DEVELOPED NATIONS. HOWEVER, WE DO NEED TO RAISE THE LEAST COMMON DENOMINATOR IN THE HEALTHCARE SECTOR.

of use. This is another area which offers tremendous potential for large collaborations. Indians constitute the single largest group of foreign-origin healthcare professionals serving in the NHS. As this sector, among others, faces an acute shortage of human resources, India can be one of the significant source countries to meet this requirement in the medium term. This will be a win-win situation, as this will enable Indian healthcare professionals to upgrade their skills and training, learn NHS protocols while serving in the UK, and return to India to raise the quality quotient. Currently, India delivers world-class

healthcare services at a much lesser cost than the developed nations. However, we do need to raise the least common denominator in the healthcare sector.

In September 2018, the government of India launched the Ayushman Bharat scheme, the world's largest government funded healthcare insurance scheme which will eventually benefit half a billion people, and has already provided free treatment to 5 million citizens of the country. This reflects a tectonic shift in raising access for a vast majority of the 1.3 billion citizens to

quality healthcare. To put things in perspective, NHS at the time of its launch (a little over 70 years ago) had to cater for 40 million citizens. A major India-UK healthcare conference due to be held in the Queen Elizabeth Hospital in February 2020 will showcase and highlight existing collaborations between the two countries in the healthcare sector. Two ideas floated at the 2019 conference are already being implemented by several organisations in a significant manner – Indian medical graduates will now be facilitated to do post-graduate training programs in the UK, work



in the NHS for a limited period of time, and then return to India. This is happening through institutional tie-ups rather than NHS Trusts dealing with individuals. This way, the professionals will be steered and guided through the entire trajectory of their professional growth.

Health Education England (HEE) has tied-up with several organisations in India, both in the public and private sectors to train professionals for NHS. The University Hospitals Coventry and Warwickshire NHS Trust will be using its world-class modules to train professionals on trauma-care in collaboration with the State Government of Kerala. This £1.2 million project will enable 9,000 professionals to be trained in

**IN A KNOWLEDGE
DRIVEN ECONOMY,
HUMAN RESOURCE
ASSUMES EVEN
MORE SIGNIFICANCE
AS A FACTOR OF
PRODUCTION.**

India. The question for brainstorming here is – how can British and Indian institutions partner to train tens of thousands of professionals in various specialties - medicine, STEM, finance, Ai and so on to meet the shortages both economies face. British universities can enable the workforce required for 4D to be trained in India, at a fraction of the cost it will take to train them in the UK.

India is the second largest producer of English-speaking highly-skilled scientific and technological human resource. It has the potential to be the world leader. There is a need to catalyse this process, and enable bright, young, motivated Indians to become equipped to provide the solutions for the challenges faced by the world.

When we talk about India, we must not lose sight of the fact that we are talking about 1/6th of humanity, and it is imperative that we make the best of efforts to enable India to make its rightful contribution to the world. Together, Britain and India can create world-class human resources to meet the requirements of the 21st century across sectors. Institutions in the UK can and must partner with their Indian counterparts to train the doctors, engineers, researchers, IT specialists, teachers, nurses, paramedics needed by both economies.

The e-visa regime, introduced in 2015, has seen great success, with around 81 per cent of all applicants from the UK now using e-visa facility. With further liberalisation of the e-visa regime, it is expected that upwards of 90 per cent visas issued in the UK, will be e-visas. This is a message to the British travelers – New India is ready for business.

Consulate of India in Birmingham, realising that there can still be applicants who may be facing difficulty in getting a service at times of emergency, recently initiated an 'Open House' facility from 1000-1200 hours on all 365 days of the year. This has catapulted service delivery to the next level.

Under the dynamic leadership of Prime Minister Modi, the Government of India is making the best use of technology to streamline services delivered, reduce the cost (both for the provider and the user), and increase efficiency, all in a day's work.

*Dr Aman Puri is Consul
General of India, Birmingham.*

MAKING IN INDIA FOR THE WORLD



Our world is getting bigger...

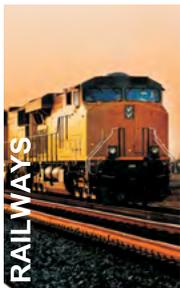
We're building India's economic backbone, strengthening national capabilities and ensuring a bigger global imprint - for ourselves and our country.

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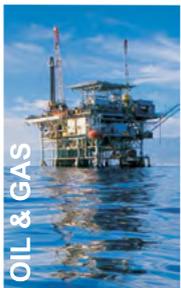
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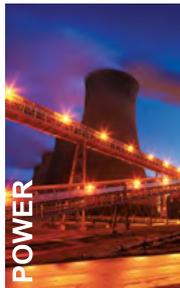
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What does Boris Johnson's win mean for India?

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 business 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.



Realising the UK-India tech opportunity

by Russ Shaw



Despite the lack of clarity, Brexit could open several new avenues for the UK and India, especially in the tech sector.

Much has been made of the political paralysis impacting the UK as it prepares to leave the EU. Brexit has undoubtedly stalled business confidence, casting doubts on the appeal of London as a premier technology hub. However, as British entrepreneurs and investors seek clarity, there is light amid the cloudy outlook.

In the absence of concrete

government policy, the private sector has taken matters into its own hands. After all, British tech businesses are attracting record funding from across the globe and looking to forge relationships with new markets – India is no exception.

A two-way street

In recent years, we've witnessed the scope and scale of British investment in the Indian market. According to

a PwC report, between 2000 and 2016, the UK invested more than \$24 billion in Indian industry. In fact, 2017 saw 38 per cent of British businesses make new investments in India. In particular, India's fintech and enterprise technology sectors continue to attract British investors' attention and the UK equivalents are expanding in Mumbai, Bangalore and Chennai.

But this is not just a one-way street. Last year alone, data from London & Partners revealed that foreign direct investment from India to the UK increased by 255 per cent – with

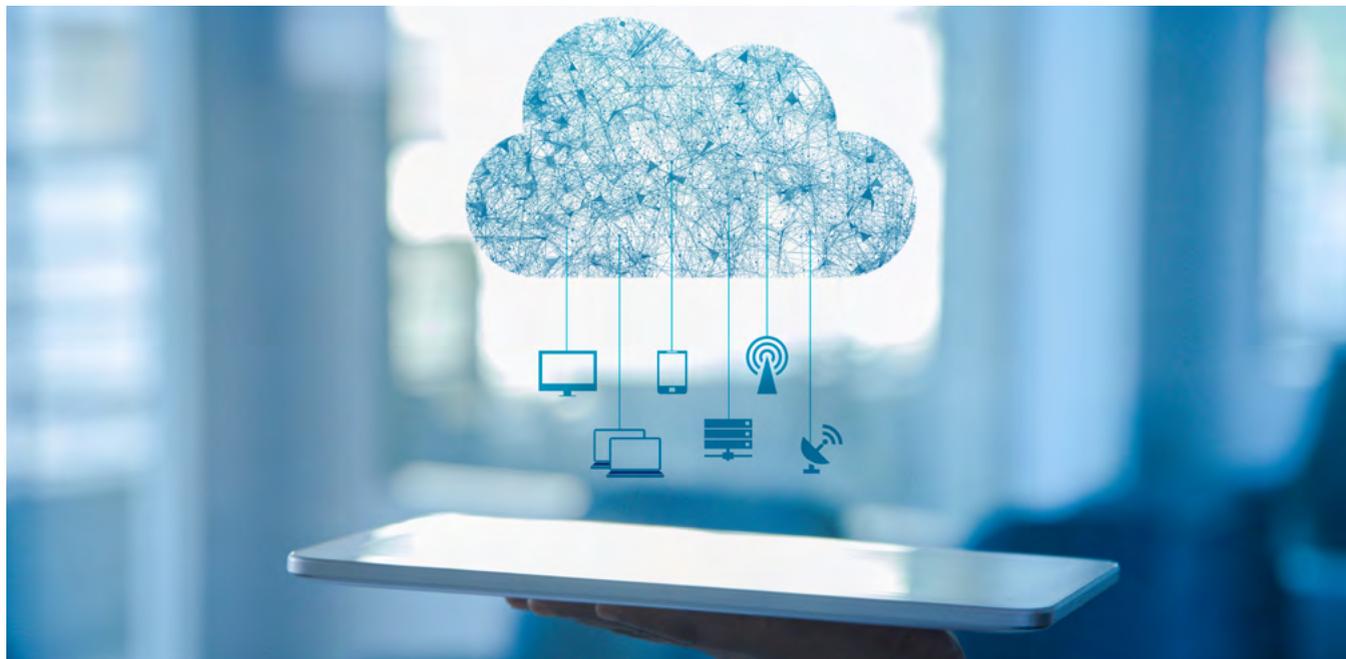
Highlights

- Whilst Brexit doesn't provide much certainty, it can unlock new opportunities for the UK and India to strengthen their tech ties.
- Recent reports show that investment both to and from the UK and India has increased.
- To maintain the momentum, it's important for both countries to continue to forge newer and stronger channels of collaboration.
- Governments and private sectors in both countries need to commit resources to understanding new markets, culture, and the regulatory system to lay the ground for successful collaboration.

London attracting over 60 per cent of all Indian investment into the nation. It's clear, from both sides, that there's an appetite to do business.

And the story goes beyond figures – it's important to build platforms that foster collaboration. Tech London Advocates (TLA) has bolstered the connection between London and key regions of India. For example, we have continuously supported the annual India-UK Tech Summit during London Tech Week, built a TLA India working group during my travels

INDIA'S FINTECH AND ENTERPRISE TECHNOLOGY SECTORS CONTINUE TO ATTRACT BRITISH INVESTORS' ATTENTION AND THE UK EQUIVALENTS ARE EXPANDING IN MUMBAI, BANGALORE AND CHENNAI.



to Bangalore, and solidified links between London's private tech sector and the nascent tech hubs emerging all over India.

As both economies grow, there are mutual benefits to cementing a relationship and building an active tech corridor to ensure prosperity for both countries.

Making the relationship a reality

Yet, there's still much to be done to ensure that the collaboration fulfils its potential. For this, both the UK and India must overcome some key challenges. And it's up to governments and private sectors in both countries to commit resources to understanding new markets, culture, and the regulatory system to lay the ground for successful collaboration.

So far, the environment fostered by President Modi has proven attractive to British tech firms. Tactics such as the introduction of a Goods and Services Tax highlight how Modi's successful, pro-business policies have been instrumental in incentivising foreign

businesses. In addition, India's vast and exponentially growing market is also a ready pool for talent, which is available to those UK businesses looking to expand in India.

And talent is crucial to the prosperity of the burgeoning industry.

Solving the talent puzzle

Globally, the UK is the second most popular destination for international students – with over 19,000 Indian students enrolling at British universities in the 2017/2018 academic year.

As the UK prepares to leave the EU, the country needs to provide a clear immigration route that continues to attract vital tech talent. Whilst it is encouraging to see the rising number of Indian students coming to the UK to study in our world-leading universities, it is as important that they have the opportunity to stay and add to the British sector. This means providing the pathway for converting Tier 4 student visas into Tier 2 working visas, ultimately enhancing the British tech talent pool

and facilitating increased trade back to India.

Developing a welcoming immigration route that can attract – and retain – exceptional talent is important for the flow and exchange of knowledge, ideas and cementing an active corridor for future business opportunities between both countries.

With collaboration comes endless opportunities. As political turbulence and trade wars threaten the health of the global tech sector, the industry's success is dependent on cooperation between individuals and across borders.

There's an opportunity for the UK and India to strengthen their tech ties – and whilst Brexit doesn't provide much certainty, it can unlock new opportunities for the UK and others around the world.

Russ Shaw is the Founder of Tech London Advocates and Global Tech Advocates.

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No slowdown in UK-India academic partnerships

Janaadhar India partners with impact investor Reall

Bengaluru-based affordable housing developer Janaadhar India Pvt. Ltd has entered a financial partnership with UK-based affordable housing impact investor Reall.

Funded by the UK's Department for International Development (DFID) and the Swedish International Development Agency (SIDA), Reall has been at the forefront of affordable housing for over 30 years, impacting over 3.5 million people across Africa and Asia. The partnership marks Reall's first step in India's affordable housing segment.

Janaadhar aims to fill the shortage of 10 million units in affordable housing development through high-quality, spatially efficient houses for economically weaker section (EWS)/ low-income group (LIG) families in India.

Ragunath Srinivasan, Executive Director, Janaadhar, said patient capital is fundamental to EWS/LIG housing development by private players.

He added, "Reall's deep expertise in affordable housing will allow us to access innovative solutions through their vast networks globally."

Emma Ahmed, Head of Asia Operations, Reall, said this partnership not only has the potential to change thousands of lives but through Janaadhar's market leadership and Reall's breadth of experience brings with it the opportunity to truly transform the affordable housing ecosystem in India.

UK, Indian scientists collaborate on clean air solutions

Atmospheric scientists from the UK and India have partnered to tackle chronic air pollution, which is impacting the health of more than 20 million people in Delhi.

Air quality experts from the University of Manchester partnered with their counterparts from the Indian Ministry of Earth Sciences (IMES), the Indian Institute of Tropical Meteorology (IITM) and the Indian Institute of Technology-Madras (IIT-M) to help drive science-based policy changes.

The study will further identify the causes behind the pollution crisis and inform ongoing and future policy before analysing the effectiveness of the interventions.

The UK has extensive experience in conducting atmospheric chemistry measurements and carrying out computer modelling of air pollution that is world-leading. India has a rapidly growing research base in this field and a huge amount of local knowledge and understanding of the air pollution problems in Indian cities.

Professor Hugh Coe from the Manchester University said: "Harnessing these two strengths in a joint programme that has collaborative and multi-disciplinary research at its heart is vital in making rapid progress towards improving air quality in cities across the globe."

While prominent institutions are collaborating to improve public health, UK and Indian firms are also working together to solve the shortage of affordable housing in India.

University of Bolton joins hands with Apollo Hospitals Group

The University of Bolton and Apollo Hospitals Group formalised an academic partnership to develop and deliver collaborative programmes in a wide range of health disciplines such as medical leadership, radiology and emergency medicine.

The University of Bolton already had a memorandum of understanding (MoU) in place with Apollo Hospitals Group but took the relationship a step further by signing an agreement during the Greater Manchester Mayoral trade mission.

Dr Kondal Reddy Kandadi, Deputy Vice Chancellor, University of Bolton, said: "For the university it is a fantastic global collaboration. It is specifically focused on skills shortages and workforce development in health disciplines – how we can enhance skills and fill the gaps in the UK and India by training world class professionals for tomorrow."

Dr Srinvasa Rao Pulijala, CEO, Apollo Medskills Limited, said: "I think it is a fantastic international partnership we are having with the University of Bolton. The objective of this partnership is to start an MBA in Healthcare Management. One of the things lacking in an MBA in India in Healthcare Management and Medical Leadership.

"There is a very limited research focus and I believe this programme would provide a strong research focus for the graduates. The Indian graduates will also get an exposure to global health systems and global public health systems."

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

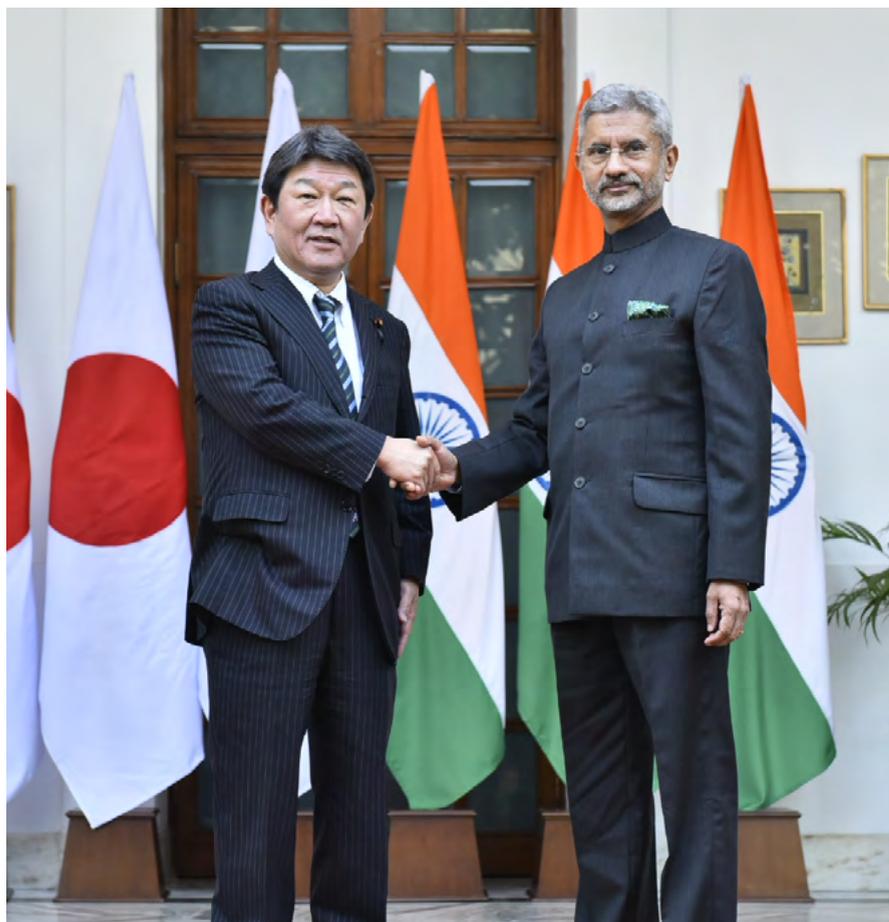
- The recent and first-ever 2+2 dialogue between India and Japan is an indication of the increasingly close ties between the two nations.
- The only other country India has held a 2+2 ministerial dialogue, which is seen as an upgrade from any meeting at a secretarial level, is the US.
- Despite the close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

Co-creation and capability-building for India

by Patrick Horgan



Highlights

- A sustained focus on reforms, manufacturing, and indigenous capability-building has helped India's jump in the World Bank's Ease of Doing Business report.
- India's search to build an indigenous defence industry offers an opportunity for global players to work with Indian counterparts in closer partnership.
- Industry 4.0 is a very important area of opportunity where India could benefit through partnerships with established global technology suppliers.
- Partnerships with global players, with the goal of co-developing relevant technologies and IP in critical areas, will help realise India's potential.

Rolls-Royce's Global Government Relations Director elaborates on how partnerships and co-creation offer India an accelerated path for capability development, especially in the security and defence sector.

The international business community has long been aware of India's market potential and has been keenly watching the country's progress as an attractive investment destination. A sustained focus on reforms, manufacturing, and indigenous capability-building has surely had an impact, and this is reflected in the latest edition of the World Bank's Ease of Doing Business rankings; India jumped 14 places since last year and also earned a place among the world's top ten improvers for the third consecutive year. However, even with this marked improvement in recent years, India is still only placed 63rd in these rankings and has ample

scope to make further gains. How best to pursue the next phase of growth and development?

As the country moves towards its "\$5 trillion by 2025" goal, India must sustain reforms and revitalise its manufacturing sector. India has many unique characteristics and hence needs its own unique strategy which leverages its core, inherent strengths, while tapping into the vast partnership opportunities available from across the world. There are countries which have capabilities but may lack capacity and scale. India can offer both scale and large resource capacity, but still lacks the right capabilities in some

areas. The answer lies perhaps in bringing the two together by pursuing opportunities in partnership, co-creation and co-production.

Technology has changed the way that businesses behave today. As India progresses towards a developed economy, it is embracing technology at an increasing pace across all spheres of industry and society. Specifically, in the defence sector, the country's aspiration to evolve from a regional power to a global power has led to the creation of well-defined initiatives focused on indigenisation and self-reliance. Currently, the country is at the right juncture to build a vibrant local defence industry

ecosystem that could support both domestic and export demand.

These development dynamics should be the catalyst for global players to work with Indian counterparts in closer partnership. Rolls-Royce's presence in India is already an example of a successful partnership. Rolls-Royce started its journey in India over 85 years ago with the powering of the first commercial aircraft as well as the first Indian military aircraft. Today, over 750 Rolls-Royce engines across 10 engine types power Indian Military aircrafts. 50 per cent of Indian wide-body international routes are powered by Rolls-Royce engines. Our marine equipment powers over 270 vessels in India; 98 vessels of Indian Navy and Indian Coastguard operate with our equipment

The vision for the future is to evolve beyond the traditional technology transfer and manufacturing model and to create a broader ecosystem that includes co-design, co-development, co-manufacturing, supply chain and support. This entails capability creation and skilling rather than just technology transfer and it is something that we consider a core strength. With a growing engineering footprint in India, we are establishing a robust ecosystem that can engage in co-creation across the entire value-chain – from research, design and development to manufacturing, integration, maintenance and repair.

In areas of strategic importance, like security, partnership and co-creation can be of even greater relevance. It involves joint investment in resources and skills among the partners, where the partners may also jointly own the IP developed for solutions. This could be of great significance, given India's status as one of the largest importers of defence equipment in the world, and with its plans to spend \$130 billion by 2025. The country also has ambitions to achieve large-scale indigenisation in this area. By entering into strategic partnerships to co-create and co-produce, India could meet these goals faster while upgrading and reinforcing the core



capabilities for sustained development of the sector.

INDIA NEEDS ITS OWN UNIQUE STRATEGY WHICH LEVERAGES ITS CORE, INHERENT STRENGTHS, WHILE TAPPING INTO THE VAST PARTNERSHIP OPPORTUNITIES AVAILABLE FROM ACROSS THE WORLD.

Industry 4.0 is another very important area of opportunity where India could benefit through partnerships with established global technology suppliers. Through this, India can leapfrog to high-end manufacturing, skipping the cycle of low-cost manufacturing. Deploying complementary technology strengths can lead to the creation of high-value jobs in emerging innovation clusters in India, creating opportunities for India's increasingly skilled and ambitious workforce. Of strategic importance could be technological collaboration in 'Sunrise' Future Tech sectors such as AI, health technologies, clean technologies, smart urbanisation and future mobility.

These strategic sectors and technologies are being developed and actively pursued in all major countries and trading blocs. India, by virtue of the scale of its domestic market and its unique resources, has the potential to be a global player and competitor in these emerging technologies.

Partnerships with global players, with the goal of co-developing relevant technologies and IP in critical areas, will be a key enabler to help realise India's potential in these areas. But this requires long-term commitment and stability in the policy framework will be crucial. India has the ingenuity and the ecosystem to enable its vision and to take its place as one of the world's most attractive investment destinations. If managed efficiently and equitably, this will be a great development story for the global economy, a great outcome for India and her people and a great source of opportunity for India's partners and friends in the international business community.

Patrick Horgan is Director of Global Government Relations for Rolls-Royce.



Tata Steel struggles with global industry glut

by India Inc. Staff

Tata Steel Europe recently unveiled a set of restructuring plans to try and reverse its loss-making streak, spurred by worldwide woes faced by the steel industry in the form of overcapacity and stagnant demand.

Tata Steel Europe has opened a complex consultations process with the European Works Council (EWC) on restructuring plans for its business, which would include around 3,000 job losses across the Netherlands and UK as well as worldwide.

The Indian steel giant said it was forced to enforce wide-ranging restructuring and cost-cutting plans for its European business, including trimming down bureaucracy and greater use of technology to enhance efficiency, to arrest the decline in profitability of the business. It hopes the changes can help the business thrive despite severe market headwinds and also accelerate innovation towards carbon-neutral steelmaking.

Highlights

- Tata Steel is enforcing restructuring and cost-cutting plans for its European business.
- The plans include cutting back bureaucracy and greater use of technology to enhance efficiency in order to become more cash-positive in a tough market.
- The announcement comes after Tata Steel Europe announced plans to close two UK operations, after it failed to sell off its loss-making Orb Electrical Steels business in Newport, South Wales.

Henrik Adam, CEO of Tata Steel in Europe, acknowledged the uncertainty but blamed a “very tough market” for rolling out some important proposals towards building a financially strong and sustainable European business.

“We plan to change how we work together to enable better cooperation and faster decision-making. This will help us become self-sustaining and cash positive in the face of unprecedented severe market conditions, enabling us to lead the way towards a carbon-neutral future,” he said.

The turnaround programme is focused on four areas to improve financial performance:

- increasing sales of higher-value steels by improving product mix

STAGNANT EU STEEL DEMAND AND GLOBAL OVERCAPACITY HAVE BEEN COMPOUNDED BY TRADE CONFLICTS WHICH HAVE TURNED THE EUROPEAN MARKET INTO A DUMPING GROUND FOR THE WORLD'S EXCESS STEEL CAPACITY.



- and customer focus;
- efficiency gains by optimising production processes, supported by the application of big data and advanced analytics;
- lowering employment costs, leading to an estimated reduction in employee numbers of up to 3,000 across Tata Steel Europe's operations, about two-thirds of which are expected to be office-based (white collar) roles and up to 1,600 are expected in the Netherlands, 1,000 in the UK and 350 elsewhere in the world;
- and reduction of procurement costs through smarter sourcing and strengthening cooperation with companies within the Tata Steel group.

Through its proposed transformation programme, Tata Steel Europe said it is initially targeting a positive cash flow by the end of its financial year ending March 2021. It is also aiming for earnings before interest, taxes, depreciation, and amortization (EBITDA) margin of around 10 per cent throughout the market cycle. Based on full year 2019 revenue

figures, this would equate to £750 million in EBITDA.

"A transformation is needed to mitigate the current structural and cyclical headwinds and create the foundation for the company's future success. Stagnant EU steel demand and global overcapacity have been compounded by trade conflicts which have turned the European market into a dumping ground for the world's excess steel capacity. Together with a significant increase in the cost of emission allowances, this has created an urgent need for improvements to the company's financial performance," the company noted.

According to latest figures, in the first six months of its current financial year starting April 2019, Tata Steel Europe reported a drop of 90 per cent in EBITDA to £31 million and revenue stood at £3.25 billion.

"Our strategy is to build a strong and stable European business, capable of making significant investments needed for a successful future," said Henrik Adam.

Workers' unions, however, have responded with extreme concern, with steelworkers' union Community blaming management failure for the job losses faced by its members.

"We have consistently called for a vision for the future, which includes plans for investment. Yet again that is lacking," said Community general secretary, Roy Rickhuss.

The latest move comes a few months after Tata Steel Europe announced plans to close two UK operations, after it failed to sell off its loss-making Orb Electrical Steels business in Newport, South Wales.

Tata Steel's struggles with its European operations follow a European Union (EU) ruling to deny its joint venture plans with German giant ThyssenKrupp on anti-competitive grounds. The company said its quest for improved earnings and cash flows would help make it a financially self-sustaining business able to invest in asset reliability and improvements while also servicing its financial obligations to its lenders and shareholders.

Tata Steel has steelmaking operations in the Netherlands and the UK, and manufacturing plants across Europe for the supply of high-quality steel products to the most demanding markets, including construction and infrastructure, automotive, packaging and engineering.

UK steel producers are facing additional challenges that tip the scales further against factories such as Port Talbot – the country's largest steelworks, owned by the Tata Group. Industry experts have been fighting for what they term as a level playing field of environmental and other business taxes. Higher electricity costs in the UK compared to rivals on the European continent are often cited as one such difference.



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Credit: Ntra 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

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.

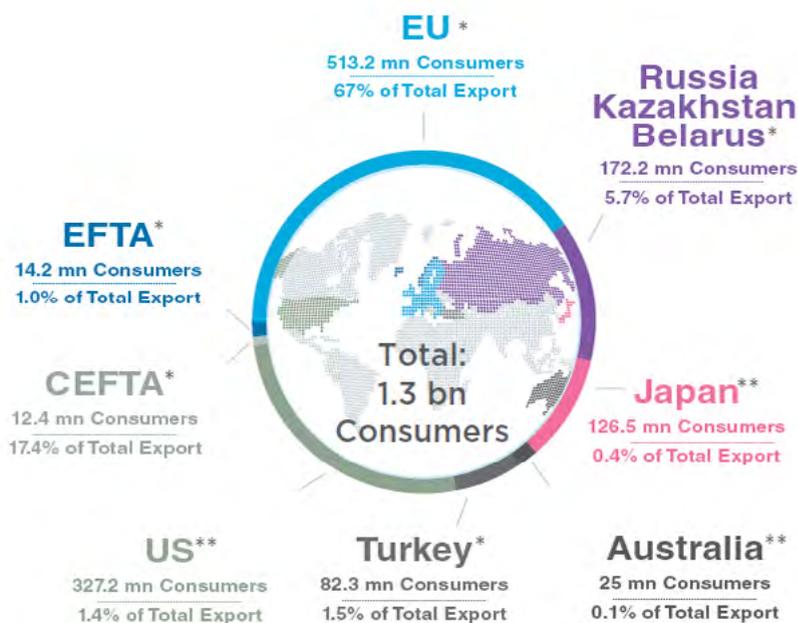
Yearly, the labour supply increases by approximately 57,000 due to university and two-year college graduates. Of the total number of graduates, those from technical universities account for approximately 30 per cent.

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.



India and the UK together are a force for global good

by Rebecca Fairbairn

The Director of UK Research and Innovation, India reflects on her experience with the organisation over the past decade and outlines the growing opportunities for partnerships between the UK and India.

I became Director of UK Research and Innovation's India Office in May this year. It is the best job in the world, though not one I imagined would exist as a child. I get to spend my time with researchers and innovators learning about their amazing ideas and the global opportunities and challenges they want to address. I then work with others interested in solving those challenges, progressing those opportunities, funding research, or building international partnerships and we work together to find ways of turning ideas into reality.

The UK is a research superpower. We are globally ranked first or second in all research fields. This is thanks to our extraordinarily strong research organisations (this year the UK has three universities in the global top 10, with Oxford and Cambridge, respectively, in the top two spots) and our approach to funding research and innovation. We decide on which projects to fund based on the quality of the project proposals submitted,

Highlights

- UKRI was created in 2018 as a public funder of research and innovation in universities and businesses.
- The Indo-UK research and innovation partnership has been teadily one of transformation, changing lives for people globally.
- In 2019, Indo-UK research and innovation opportunities and partnerships worth a commitment of over £15 million, matched by Government of India collaborators have been undertaken.

and we also fund the broader university system based on the quality of the projects undertaken in the past. That means the best ideas are

funded, no matter where a researcher is based, and where there have been breakthroughs in the past or emerging ideas or be developed, our universities have on-going funding to support and sustain them. Our government has repeatedly confirmed its commitment to doubling our research funding, taking us from 1.7 per cent GDP to 2.4 per cent GDP investment in research and innovation.

UKRI was created in 2018 and is the UK's public funder of research and innovation in universities and businesses. In the UK, our annual budget is £7 billion, and we use that in our work with businesses, charities, government and research organisations to create the best possible environment for research and innovation to flourish.

We are committed to ensuring the UK is one of the best places in the world for research and innovation. But we know that ideas and imagination are not tied by national borders



WE KNOW THAT IDEAS AND IMAGINATION ARE NOT TIED BY NATIONAL BORDERS AND THAT THE BEST RESEARCH ON, AND MOST INNOVATIVE SOLUTIONS TO, GLOBAL CHALLENGES COME WHEN WE CAN BRING THE BEST MINDS FROM AROUND THE WORLD TOGETHER.

and that the best research on, and most innovative solutions to, global challenges come when we can bring the best minds from around the world together. For that reason, UKRI has four international offices to facilitate engagement with our key partners: Europe, North America, China and India.

Our office in India was established a decade before UKRI was created. We were originally set up to support the UK Research Councils partnership with India, so our transformation into UKRI India has a solid base. We have been based in the British High Commission since 2008, and that enables close working with the rest of the British Government and the British Council here in India.

We have an office in India because we recognise the strength of our shared cultural and historical ties, and because we know that India is fast emerging as a knowledge superpower. We pride ourselves on the relationship we have worked with

fundors here in India to build. We work in genuine partnership, selecting areas of shared interest and where we have complementary skill sets or approaches, taking decisions on who should be funded, and allocating funding jointly. That means that the Indo-UK research and innovation partnership is transformative, changing lives for people globally. To recycle an old phrase: together we are a force for global good.

Since our establishment back in 2008, we have seen our support for the Indo-UK partnership rise from around £1 million to over £310 million. The opportunities for new connections are endless and that is truly exciting. According to Elsevier, co-produced Indo-UK research publications are more highly cited than either the Indian or UK publications on their own and are more highly cited than Indian collaborations with the US, Germany or Japan. Together, we are an intellectual force to be reckoned with.

And this is what makes my job

so exciting. I get to work with the researchers, innovators and the fantastic funding support system here in India to generate new partnerships, turn bright ideas into a reality and to jointly tackle global challenges and opportunities.

So, what connects migration and diasporas, nuclear energy, comms start-ups, innovation in extreme photonics, museums, clean air innovation, antimicrobial resistance in manufacturing waste, and cross border trade? In the last six months alone, my team has facilitated Indo-UK research and innovation opportunities and partnerships in all of these areas. In total, these initiatives amount to a UK commitment of over £15 million, matched by our Government of India collaborators.

Rebecca Fairbairn is Director at UKRI India.



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 Motherhood 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.



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An unbeatable combination in legal services

by Richard Gubbins and Gopika Pant

Legal experts examine the shortfalls in the Indian judicial system and share how the UK's expertise could be leveraged to help India deliver justice in a speedy, transparent and accurate manner.

India and the UK are often seen as sharing a historical partnership which, as stated by the Indian prime minister, is an 'unbeatable combination'. India with its diverse demographics, with almost 1.3 billion people where 70 per cent of the



their clients and customers. In this light, India and the UK must aim to take their unbeatable combination to new heights. Further, post Brexit, neither the UK nor India would be constrained to offer the same terms of legal initiatives to other European nations, thereby assisting each other to

population is said to be below the age of thirty-five, 31 per cent born after the year 2000 and 70 per cent living on \$2 per day, requires a robust and dynamic judicial system and judicial techniques to ensure freedom, justice and equality as enshrined in the Constitution of India.

The UK is now in a position to reassert its sovereignty and to control its own laws, borders and regulations, to cut the red tape that has fettered business and commerce for so many years, to introduce policy and regulation that will help and facilitate the trade with India, to enable its own and Indian regulators to form stronger bilateral relationships and to employ 'best practices' outside EU rules. India will find it much easier to negotiate trade deals with the UK alone as opposed to with the entire EU bloc.

Post Brexit, the UK will be free of European regulations and able to organise its relationships on a bilateral basis with international partners with complete sovereignty to legislate, enter into bilateral treaties and have a business environment most friendly to its businesses, and

Highlights

- India requires a robust and dynamic judicial system and judicial techniques to ensure freedom, justice and equality as enshrined in the Constitution of India.
- In 2016, the government launched the Mumbai Centre for International Arbitration (MCIA), India's first-of-its-kind international institution of arbitration, set up with the aim of attracting resolution of disputes involving Indian parties, trade and investment into Mumbai and Maharashtra.
- Collaboration between the UK and India is expected to expedite the adoption of innovative practices by the Indian government, leading to easing the regulatory environment in the country and fostering a conducive business climate in India.

access competitive talent from their respective countries.

While currently, India is ranked at 130 out of 190 economies, the India government has achieved phenomenal improvement in ease of doing business rankings in recent years. In light of this, collaboration is expected to expedite the adoption of innovative practices by the Government of India (GoI), state governments and their agencies leading to easing the regulatory environment in the country and fostering a conducive business climate in India. There is no question that such a partnership would be best supported by the legal professionals in both countries especially given that several expertise heads offered by the UK are related to law, rules and regulations and their enforcement.

India has the second-largest lawyer population in the world of approximately 1.3 million, with another 80,000-90,000 lawyers graduating from Indian law schools each year. By keeping a closed door to the free flow into the legal services sector, India has denied its lawyers in-country

BY KEEPING A CLOSED DOOR TO THE FREE FLOW INTO THE LEGAL SERVICES SECTOR, INDIA HAS DENIED ITS LAWYERS IN-COUNTRY EXPOSURE TO WHAT TOP INTERNATIONAL LAW FIRMS OFFER IN TRAINING AND WORK ENVIRONMENTS.

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exposure to what top international law firms offer in training and work environments. In fact, given its huge workforce of lawyers and an expanding graduating class every year, India could be exporting top-notch legal services to service the international community. Instead, a handful of lawyers leave the country for international practice each year causing a brain drain in the legal fraternity.

Further, the Indian judicial system has, inter alia, been plagued by issues relating to lack of speedy dispute resolution, lack of transparency and low cost-effectiveness; all of these are actually a contradiction to the large number of lawyers available in India.

The government passed the Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Act, 2015 (Commercial Courts Act) to establish certain commercial divisions and commercial appellate divisions in High Courts, and commercial courts at the district level to adjudicate commercial disputes of specified value and related matters thereto to

effect the enforcement of contracts and improve efficiency in commercial transactions.

It is in this context that arbitration may be presented as an effective dispute resolution method which seeks to provide an efficient and cost-effective alternative to the court system. The UK, with its centuries of experience in dealing with cross-border and domestic commercial disputes, is best placed to assist the Indian judicial system to overcome the problems it is currently facing in helping with training and the cross-border transfer of know-how and expertise.

On 8 October 2016, GoI launched the Mumbai Centre for International Arbitration (MCIA) in Mumbai, India. MCIA is India's first-of-its-kind international institution of arbitration and has essentially been set up with the aim of attracting resolution of disputes involving Indian parties, trade and investment into Mumbai and Maharashtra. MCIA is also an attempt to rationalise institutional arbitration in India and make India a global hub for international commercial arbitration.

However, to be a truly global or regional arbitration hub, India must endeavour to look to attract disputes without a specifically Indian element and this can be mainly achieved by attracting top international professional talent to work in India including lawyers and international arbitrators.

Given the 'unbeatable combination' between India and the UK, collaboration between the two countries in the legal services sector would support India's efforts to transition into the next decade as a country which is empowered to deliver justice in a speedy, transparent and accurate manner for the benefit of all its citizens.

Richard Gubbins is Senior Corporate Partner of Ashurst LLP and Head of the Ashurst Business Group; Gopika Pant is the Managing Partner of Indian Law Partners.

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.

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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.

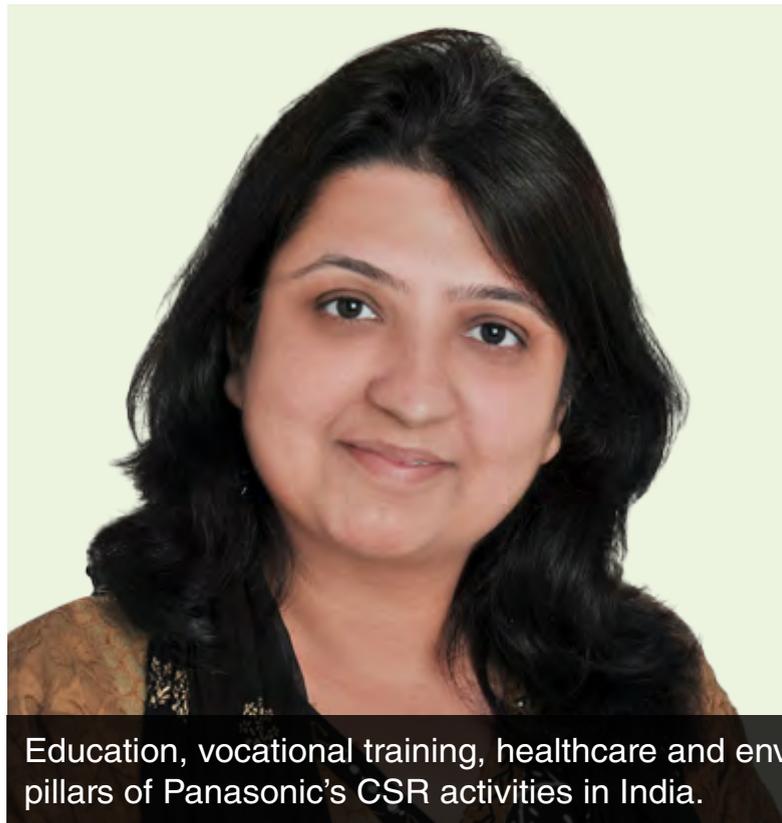
CarDekho acquires Philippines-based Carmudi



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.

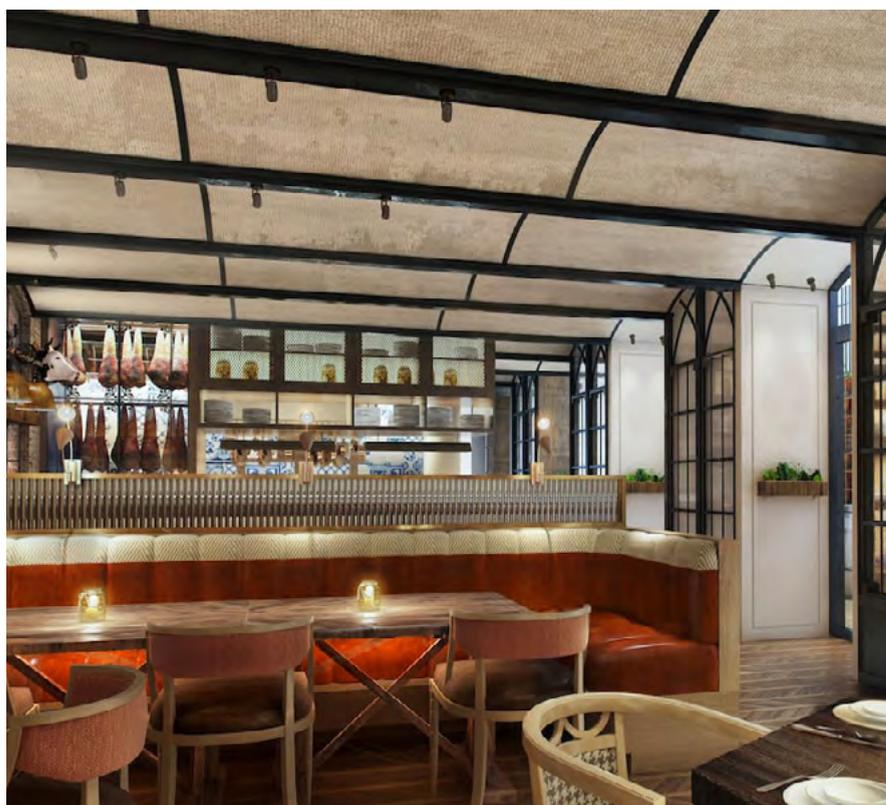
to welcome the latest addition to the UK's hospitality industry.

"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