

# INDIA GLOBAL BUSINESS

UK Edition

India-UK  
Healthcare  
Special



# Tryst With Destiny

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The UK is a natural healthcare partner for India

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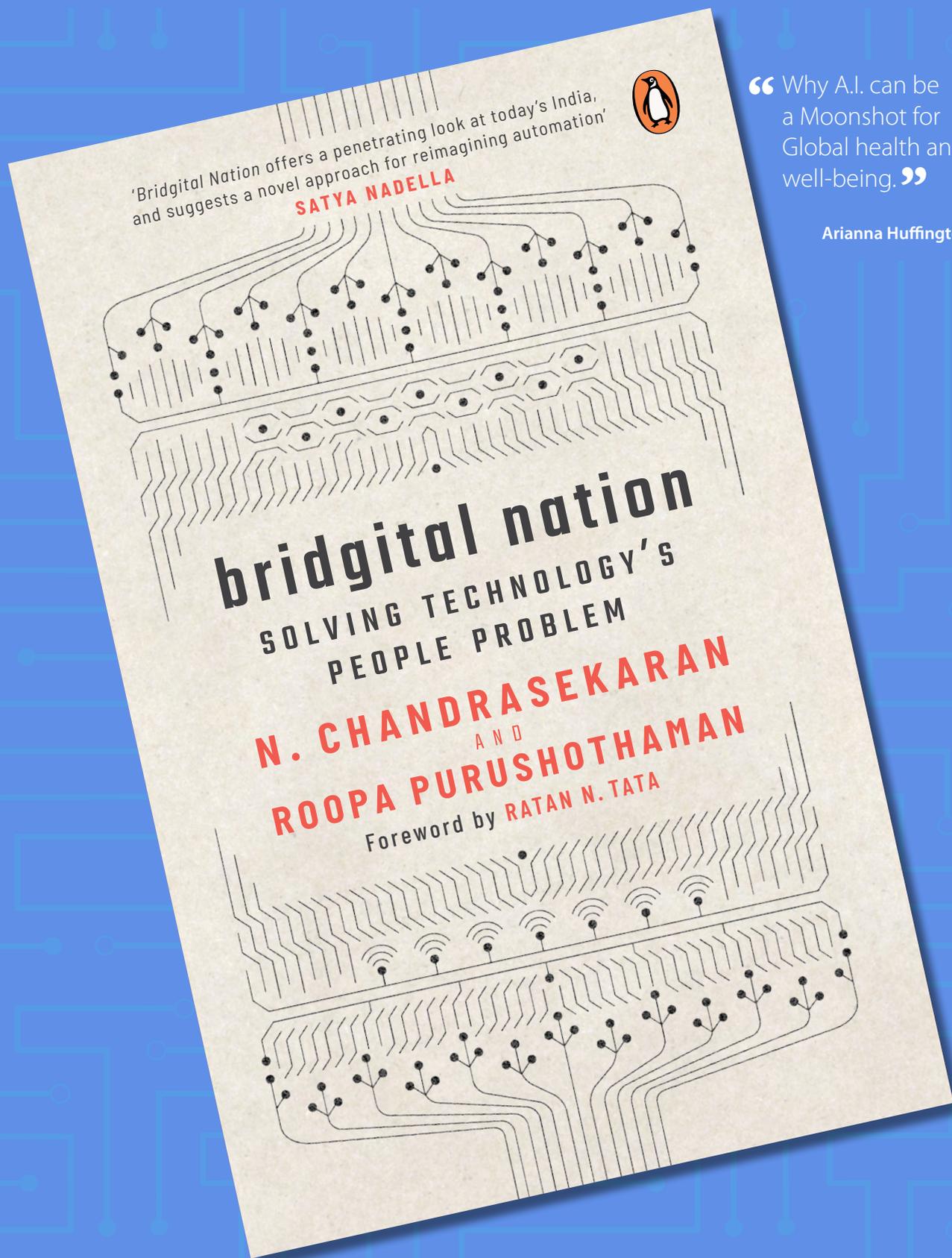
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# Tryst with destiny

The time has come – the UK becomes the first country to exit the European Union (EU) after 47 years. It is a historic moment and while the Big Ben may not chime to count it down, it certainly signifies Britain's tryst with destiny – to hark back to the famous words that marked India's independence from colonial rule.

A strong and wide-ranging UK-India partnership has been lurking in the shadows of the long-drawn negotiations between Britain and the EU on the terms of their divorce. Like most separations, it has been a painful process, but the hope now would be that both sides can move on with their lives by striking new partnerships, not only between themselves but also with countries around the world.

Prime Minister Boris Johnson has repeatedly referenced India as one of the focus countries for a "new and improved" trading relationship in a post-Brexit world. His government is already taking steps to ensure the movement of students and professionals is eased up, a key factor in any trade negotiation.

The UK-India Economic and Financial Dialogue is set for revival after a long hiatus soon after Indian finance minister Nirmala Sitharaman tables the Budget in the Indian Parliament on 1 February. The Working Group on Trade has had regular meetings in an effort to iron out barriers to trade on both sides.

The stage is firmly set and now with Brexit and all the noise around it toning down, it is time for the UK-India partnership to become a truly winning one, as articulated in the chapters of 'Winning Partnership'.

## Sitharaman presents clean, green, realistic Budget

Indian Finance Minister Nirmala Sitharaman has delivered a realistic Budget for 2020-21. The three most exciting points are the increase in the government's spending on infrastructure to \$59 billion, an increase of \$8 billion over the current year, a cut in personal income tax rates to put more money in the hands of assesseees and a record disinvestment target of \$32 billion, more than twice the \$15-billion target for the current year.

The Budget is also clean and green. Clean because it has given taxpayers the option of paying lower taxes without any deductions.

And it is green because it has walked the talk on Prime Minister Narendra Modi's commitment on fighting climate change and allocated \$3.1 billion to the renewable energy sector.



It is realistic because it makes no attempt to window dress the fiscal slippage, as a result of lower tax buoyancy and less than targeted disinvestment receipts, and admits to a 3.8 per cent fiscal deficit of 3.8 per cent this year and targets a fiscal gap of 3.5 per cent in 2020-21. It also projects a realistic nominal GDP growth of 10 per cent in 2020-21.

Directionally, there is little to quibble over in this Budget. The critique, if any, is about the scale of its ambitions. Some analysts feel the Budget does not go the whole hog to address the problem of consumption slowdown and job creation. But it must be kept in mind that budgets are often overhyped and should not be seen as the panacea for all the ills facing the economy.

## A healthy approach to India-UK ties

At a historic juncture when the UK has just severed its 47-year relationship with the European Union (EU), it is the perfect time to be doing a health check on some of its winning partnerships around the world. That is where the prospect of injecting further buoyancy to the India-UK healthcare partnership is in effect a no-brainer for both countries.

Whether it is the thousands of Indian doctors and nurses providing the National Health Service (NHS) with its metaphoric backbone or pharmaceutical products finding a reliable market in both countries over the years, the relationship is already on a sound footing.

Therefore, proactive action is needed to propel it further and find the synergies across aspects of digitisation and medical research being unleashed by India's ambitious Ayushman Bharat/Modicare initiative. The opportunities are immense, be it in primary care or in innovative healthcare insurance products. The UK and India have a lot to gain from future-proofing some defining collaborations.

The 2nd India-UK Healthcare Conference being held outside London in the dynamic city of Birmingham is exactly the kind of action required, as the Consul General of India carries on the hardwork to keep healthcare on top of the bilateral agenda. India Inc. and 'India Global Business' are proud to be joining in as strategic partners of a conference which once again promises to throw up those out of the box thoughts and ideas that go a long way towards re-energising historic ties.

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The UK Edition comes at the end of Britain's 47-year membership of the European Union (EU) and celebrates the winning partnership between the UK and India. This Special Edition has a particular focus on the healthcare sector to mark the 2nd India-UK Healthcare Conference, hosted by the Consulate General of India in Birmingham and Department for International Trade (UK), supported by India Inc.

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## UK-India partnership could do with a health check

by India Inc. Staff

Healthcare has often been described as an important aspect of the UK-India partnership, with the vision of Modicare finding a natural connect with the UK's state-funded National Health Service (NHS). As the UK opens up this sector with a new NHS Visa and an ambitious healthtech drive, it is time to renew and review this bond fit for a post-Brexit world.

**W**hen the Indian Prime Minister Narendra Modi unveiled his ambitious Ayushman Bharat programme, the world's largest government-funded national health insurance scheme to transform the health and quality of life of over 500 million people, the UK's state-funded National Health Service (NHS) was seen as an obvious reference point.

"I am proud that our NHS will be used as an example of gold standard healthcare in India – it is only right that our world-leading knowledge and expertise is shared across the globe," said Jeremy Hunt, the UK Health Secretary at the time in 2018.

Since then the programme, dubbed "Modicare", has played a central role in healthcare-related discussions

### Highlights

- Over 5,000 diagnostic centres in India are being planned using NHS expertise, equipment and suppliers as part of an enhanced UK-India healthcare partnership.
- A vibrant healthtech focus in many states across India and in the UK offers many opportunities for more region-to-region collaborations.
- The NHS Visa was one of the first major announcements made by Boris Johnson as he took charge at Downing Street last year.

between the two countries, with plans to develop up to 5,000 diagnostic centres in India using NHS expertise, equipment and suppliers as part of an enhanced UK-India healthcare partnership.

#### Indo UK Institute of Health (IUIH)

The collaboration kick-started with a project to build 11 "medicities" in India, run by the Indo-UK Institute of Health (IUIH) in partnership with leading UK hospitals with a vision for "affordable, available and accountable" healthcare in India.

"The IUIH facilities will have expertise both in operations and research from their collaboration with the NHS, partnerships with leading UK healthcare industry companies and UK partners in research, education, manufacturing and healthcare

delivery,” explains Dr Ajay Rajan Gupta, IUIH MD and Group CEO.

Each Medicity will eventually comprise a 1,000 bed multi-speciality NHS Trust branded hospital, a 200-seat nursing college, a 150-seat medical college, a paramedic college, a post-graduate training academy, a medical device manufacturing unit, a research and development unit. The aim is to create integrated world-class healthcare facilities that build on the best practices in the UK and India across quality healthcare delivery, education and training, medical manufacturing and research and development. However, the project must now get a much-needed push to accelerate the pace of progress.

### Market opportunity

According to official government estimates, India’s healthcare market is growing at a rate of 22.9 per cent per year and is expected to rank among the top three healthcare markets globally in terms of incremental growth soon. India plans to increase public health spending to 2.5 per cent of the country’s GDP by 2025, resulting in predicted growth of the value of its market to £280 billion. Therefore, the opportunities for greater win-win collaborations are immense, especially in the field of tech and innovation. The NHS, under the charge of UK Health Secretary Matt Hancock, is on its very own digital revolution mission and experts believe that is where the Indian partnership fits in perfectly.

“Both countries are looking for ways to use telemedicine to help support patients without high-cost face-to-face clinical interactions. In India in particular, this has the potential to transform the way healthcare is delivered to the two-thirds of the population living in rural areas,” says Sir Malcolm Grant, Former Chair of NHS England.

With a vibrant health tech focus in many states across India, including

Telangana, Kerala and Gujarat, this is an area where a lot more region-to-region collaborations is also expected. In the UK, cities such as Manchester and Birmingham are working towards clinching some of those attractive new pacts. Indeed, Birmingham will be playing host to a mega India-UK Healthcare Conference on 10-11 February, during which key stakeholders from both countries are expected to highlight the progress made so far and also strike some new alliances.



## THE OPPORTUNITIES FOR GREATER WIN-WIN COLLABORATIONS ARE IMMENSE, ESPECIALLY IN THE FIELD OF TECH AND INNOVATION.

While the Indian MedTech sector is growing at 10-15 per cent annually, over 75 per cent of medical devices and the majority of diagnostic imaging systems are still imported into the country.

Technologies from the UK are highly sought after and with the broader UK-India partnership based on Make in India principles, this is an area where both countries are keen to push for greater collaboration.

### Post-Brexit scenario

Meanwhile, the UK’s exit from the EU opens up a whole new scenario for this particular sector. A new NHS Visa was one of the first major announcements made by Boris

Johnson as he took charge at Downing Street last year.

Under the new “NHS People Plan,” qualified doctors, nurses and allied health professionals with a job offer from the NHS, and who have been trained to a recognised standard, will be offered fast-track entry, reduced visa fees and dedicated support to come to the UK.

The move is aimed at addressing a massive workforce shortage within the NHS, with doctors and nurses from India traditionally seen as a reliable resource. The new visa has been widely welcomed as a win-win solution for both countries, with Indian doctors getting access to world-class training facilities in the UK and Britain being able to address its own workforce demands.

“These measures are part of our plan for an Australian-style points-based immigration system that allows us to control numbers while remaining open to vital professions like doctors and nurses,” said UK Home Secretary Priti Patel, in charge of implementing the new post-Brexit visa regime.

### Outlook for the future

After 72 years, the NHS has had its own upheavals and continues to battle with what has often been described as an investment blackhole. But with Boris Johnson’s election pledge to raise its funding by 3.4 per cent a year and to protect in law a £20.5 billion increase in annual NHS spending by 2023-24, the need for closer cooperation in the field with partners like India is a no-brainer.

On the Indian side, as the government delivers on the ambitious Modicare vision to bring in half a billion people within a public health insurance scheme, the UK offers a great blueprint as well as an opportunity to learn from its many struggles.

It is therefore the right time for a health check on the UK-India partnership in this field.



## The UK is a natural healthcare partner for India

by Dr Aman Puri

In light of the India-UK Healthcare Conference 2020, the Consul General of India, Birmingham explains how bilateral cooperation between the two countries can be enhanced by combining the UK's technical expertise and India's talent pool.

**F**ew years down the lane, we might look back at 2020 as the year which saw an inflection point in healthcare collaboration between India and the UK. There are several reasons why it is likely to be so. With the ushering in of Ayushman Bharat, in September 2018, by the Government of India, there is a tectonic shift in the way 9 per cent of the world population will access healthcare. As on date, around 120 million Pradhan Mantri Jan Arogya Yojana (PMJAY) e-cards have been issued and 7.9 million hospital admissions across the country have been supported. Eventually, this programme will benefit half a billion people in India.

NHS, arguably, the world's largest integrated health system providing services to all its users, free at the point of use, is a natural partner for India. India, being the second-largest producer of English-speaking highly skilled technical human resources in the world, and the UK with its world-class medical education, research

### Highlights

- Technological advancements have enabled Indian innovators and disruptors to take advantage of the NHS to solve healthcare challenges and bring down the costs for the British ecosystem.
- Health Education England has tied up with several state governments and private sector institutions in India to train several thousand professionals annually.
- Other collaborative projects such as those based on the £1.4-million grant provided by the Tata Trusts, are expected to train up to 9,000 doctors, nurses, paramedics and ambulance workers.

and training, are most well placed to jointly produce the healthcare professionals to meet global demands of the 21st century.

With technological advancements, Indian innovators and disruptors can take advantage of the British ecosystem to solve healthcare challenges and bring down the costs for NHS. India urgently requires significant investment in healthcare delivery to meet the growing demands of its population. Estimated investment needs are in the range of \$200 billion over the next five years. India is expected to rank among the top three healthcare markets, in terms of incremental growth, by the later part of this year, and healthcare has become one of India's largest sector, both in terms of revenue and employment.

British and Indian institutions are collaborating at an unprecedented pace to jointly train professionals. British trainers are doing so in partnership with their Indian



counterparts, taking advantage of the cost-effectiveness of India using 'training-the-trainers' and other such innovative models. Undoubtedly, the lion's share of such professionals who are receiving world-class training will serve in the Indian healthcare sector. A fraction of the same would be able to serve in the NHS for a limited period of time, before returning to India, making the "circular economy" work to the advantage of both economies.

Health Education England (HEE) is playing a leading role in ensuring that – as Britain increases international recruitment for doctors, nurses, radiographers, careworkers, etc – it contributes substantially in raising the quality quotient of the healthcare human resources generated in partner countries. HEE, within the last two quarters, has tied-up with several State Governments and Private sector institutions in India. This would lead to several thousand professionals being trained annually, and in doing so will effectively "increase the size of the cake".

Several other collaborative projects such as the Apex Simulation Training Centre for Trauma and Emergency Care, based on a £1.4-million grant provided by the Tata Trusts, is expected to train up to 9,000 doctors,

nurses, paramedics and ambulance workers in the basics of trauma and emergency care over a period of two years in Kerala. The Consulate is working closely with these organisations to replicate this project nationally across the several States of India.

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According to Elsevier, co-produced Indo-UK research publications are more highly cited than either the Indian or UK publications, and are more highly cited than Indian collaborations with the US, Germany or Japan. Together we are an intellectual force to be reckoned with. To my mind, in terms of the potential of this partnership, currently, we are not even scratching the surface yet. It is estimated that one out of five

Doctors and one out of four Dentists, currently serving in the UK are of Indian origin. This "living bridge" of healthcare professionals with a strong connection with both countries can most definitely catalyse India-UK relationship in this sector.

I would like to take this opportunity to thank Madhukar Bose, India and Digital Health Lead, Department for International Trade, Government of UK, for co-hosting the India-UK Healthcare Conference 2020 along with the Consulate General of India, Birmingham. I would also like to extend my gratitude to India Inc, for being the Strategic Partner for this Conference, and for their long-term partnership, as India Inc. would be the driving force for this annual India-UK Healthcare Conference going forward. I would also like to put this on record the unstinted support which we have received from all our supporting organisations – University Hospitals Birmingham NHS Foundation Trust, Government of Telangana, National Health Authority, Government of India, Federation of Indian Chambers of Commerce and Industry, Confederation of Indian Industry and Invest India.

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

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Noel Gordon is the Chair of Healthcare UK and NHS Digital, and Harjinder Kang is the CEO of Healthcare UK. In this interview, they jointly address the areas where they see great potential for healthcare collaboration between India and the UK.

## Creating innovative pathways for widespread adoption of healthtech

### What are some of the success stories of the UK-India healthcare collaboration?

There are many British organisations active in the Indian market but from an NHS perspective, the recent success of Cumbria, Northumberland, Tyne and Wear NHS Foundation Trust in collaborating with Cadabams Group is a promising example of clinical collaborations.

Other examples of high-potential wins include the Feedback AI deal with GE Healthcare's solution to promote Feedback's Texprad software which analyses tumours for diagnostic and research purposes, and Mott MacDonald and Clancy UK on the project management and engineering side.

### Which are the focus segments Healthcare UK hopes to build upon with Indian healthcare providers?

Looking within the healthcare space, the areas in which we would expect to see greater collaborations are Digital Health and Infrastructure services. This is in addition to the medtech and biopharma spaces which are

categorised as life sciences. That said, we hope that the NHS, with its array of world-class clinical expertise, can create many more collaborations with Indian healthcare providers and governments to build on the amazing diaspora links and positive relationships.

### Are there new areas of growth opened up by Ayushman Bharat a.k.a. Modicare initiative?

Ayushman Bharat has huge collaboration potential given the programme is fundamentally changing the nature of the Indian health system. The vision will require capabilities to regulate and monitor the system to a greater degree and in a different way than before. The UK's healthcare system has faced many of the same challenges and developed approaches to address these using mechanisms such as the Department of Health and Social Care's arms-length bodies (ALBs) such as the Care Quality Commission, National Institute for Clinical Excellence and the NHS Counter Fraud Authority. There is great potential to work on these system design areas if the Government of India is willing to collaborate.

AI is key to solving some of the workforce shortages India faces, especially in rural and semi-urban areas. This was evident in the Healthcare AI Catalyst project created to assess the feasibility of deploying AI solutions within Primary Health Centres in India.

### Does India have a role to play in tackling the UK's skill shortages in the sector?

India can play a significant role in this regard and this is the reason why Health Education England's Global Learners programme was instituted to solve this problem at a national level. The idea that nurses and other healthcare professionals from India could get further training in the UK and fill shortages in the NHS is not new and this is only set to grow once the mechanisms are established and refined.

### What are the key steps required for both countries to make greater use of technology in healthcare?

One of the key ingredients in this regard is to create an innovation pathway that not only allows the creation of innovative solutions



Given the UK's work over the last 15 years in creating a national digital health infrastructure ecosystem, there is also a great opportunity to collaborate on the National Digital Health Blueprint implementation through the proposed National Digital Health Mission.

but takes them progressively from concept to widespread adoption. In the UK, the challenge has been more about adopting innovative technology at scale than creating it, as the UK is a leading global hub for start-ups in digital health. While regulatory regimes and certification agencies are in place, we still face the challenge of fragmented purchasing by the NHS and the need to generate evidence to demonstrate safety and efficacy. There are moves afoot to resolve these challenges.

For India, the generation and adoption of health technology also faces similar challenges. The NHS has created a mechanism for providing national healthcare data in a safe way for innovators to develop their solutions and further to regulate these solutions based on evidence generated within the NHS. India will need to do the same and perhaps create a framework for evaluating and certifying technology solutions which can then be adopted by the private and public sector. The creation of health data repositories and start-up data resources will also be important.

### How do you foresee the UK-India healthcare partnership developing in the coming months and years?

There are a number of areas where the partnership is set to grow. The workforce and digital technology areas are where we see the greatest potential with technologies such as AI taking centre stage. Given the UK's work over the last 15 years in creating a national digital health infrastructure ecosystem, there is also a great opportunity to collaborate on the National Digital Health Blueprint implementation through the proposed National Digital Health Mission.

That said, there are emerging areas



of healthcare development such as Genomics, where the UK has already made significant investments and

which is still in the nascent stage in India, where the potential is truly significant and yet untapped.



We hope that the NHS, with its array of world-class clinical expertise, can create many more collaborations with Indian healthcare providers and governments to build on the amazing diaspora links and positive relationships.

## UK-India partner for sustainability

With the COP26 to be held in Glasgow this year, UK organisations are ramping up initiatives to collaborate with India on climate change and sustainability.

### British High Commission launches Green is Great campaign



The British High Commission has launched 'Green is Great' campaign to highlight the strength of the UK-India partnership on climate and sustainability in the run-up to COP26, which will be held in Glasgow later this year. The campaign is linked with climate, sustainability and business which lines up various planned activities.

Sir Dominic Asquith, British High Commissioner to India, said: "It is the important decade for the climate. To start the decade with an important conference at the end of this year is crucial. We face so many challenges that won't be succeeding without the participation and collaboration of India. Partnering India is really important."

He added: "When it comes to renewable energy and to bridge that energy gap, India is hugely ambitious."

The 2020 United Nations Climate Change Conference aims to prevent "dangerous" human interference with the climate system.

### CDC Group invests \$57mn in Cholamandalam



CDC Group Plc, the UK government's development finance institution, has invested \$57 million (Rs 400 crore) in Cholamandalam Investment and Finance Company Ltd through 10-year masala bonds.

The non-banking financial company issued its maiden masala bonds or unsecured, subordinated, rupee-denominated bonds to raise \$57 million Tier-II debt from the CDC group.

The bond issue may be listed on London Stock Exchange or any other international stock exchanges in the future, Cholamandalam said in a statement.

Incorporated in 1978, Cholamandalam offers vehicle finance constituting 74 per cent of its portfolio, 21 per cent business loans including loan-against-property to MSME sector loans and home loans as of September end 2019. It has more than 1,000 branches across India, with a diversified loan portfolio spanning 1.2 million customers.

The firm caters to small and medium road transport operators for new and used commercial vehicles with over 50 per cent of the portfolio in low-income states.

### Intertek initiates Total Sustainability Assurance programme in India



UK-based Intertek Group has launched its Total Sustainability Assurance programme in India to provide companies with an assurance solution to enable them to demonstrate their end-to-end commitment to sustainability.

In India, the company has been supporting the needs of its clients through operational sustainable solutions across industries including electrical and electronics, oil and gas, and chemicals and a range of industry-agnostic solutions.

André Lacroix, CEO, Intertek said: "Our expertise in delivering total quality assurance solutions in India means Intertek is positioned to support the needs of our clients here in delivering truly sustainable results."

The release further added that Intertek's new corporate sustainability certification will provide firms with independent verification across their entire sustainability footprint, authenticating end-to-end commitment to sustainability, building stakeholder trust, and corporate value.



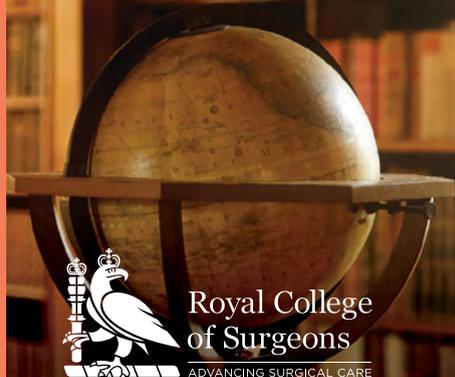
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# The next Brexit chapter: Trust and trade

by Manoj Ladwa




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India Inc. Founder & CEO Manoj Ladwa looks back at the long and arduous journey to the UK's exit from the European Union (EU) through the lens of some iconic 'India Global Business' front covers since 2016 and weighs up the UK's very own trust with destiny.

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**T**he Remainers versus Brexiteers divide has defined the last few years of British politics. My own views were very firmly with the former camp, as I campaigned for the UK to remain in the EU in the lead up to the 2016 referendum.

We are now at the 31 January 2020 mark of the UK's formal exit from the economic bloc and I can't help but look back and reminisce, with our very pithy and often quirky 'India Global Business' covers as a handy guide. Our "Seeking a better fit?" cover in April 2016 said it all as we explored the pros and cons of both sides of the argument ahead of the crucial vote.

I may still be a Remainer at heart, but I am a democrat over and above that. Therefore, come June 2016 it was instantly time to reconcile with the democratic will of the 52 per cent who voted in favour of the UK leaving the EU.

## Highlights

- Now that one Brexit chapter is over, it is time to turn the page on to the next one – one built on trust and forward-looking to stronger new partnerships.
- The opportunities for the UK and India are endless, be it in the field of healthcare, innovation and technology or defence and security.
- As two strong economies in the Commonwealth, there is another avenue already open for both India and the UK to build on.

As our cover in November 2016 noted "Taking off, all on board?", it was time to look ahead to the opportunities in store – not least with a natural

partner like India. UK-India goods and services trade stands at £20 billion and the investment flows on either side remains fairly strong but the relationship has a long way to soar yet. The opportunities are endless, be it in the field of healthcare, innovation and technology or defence and security.

As two strong economies in the Commonwealth, there is another avenue already open for both countries to build on, something our "Reimagining the Commonwealth" cover in April 2017 sought to highlight as part of a campaign of optimism and positivity.

However, alongside the 842 Indian companies active in the UK, the year 2018 threw up some major hurdles on this path of optimism, as symbolised by our "Where's the Brexit bus heading?" and quite simply "Wrexit" covers. Uncertainty is bad for business under any circumstances and what we saw unleashed was a



**IT IS TIME TO PUT THOSE REMAIN VS BREXIT DIVIDES TO ONE SIDE AND START WORK ON BUILDING TRUST AND DOING TRADE DEALS.**

period of unending unpredictability, with a Parliament under lockdown due to former Prime Minister Theresa May's wafer-thin majority.

Early 2019 dawned with May quite literally "On the Edge" trying to do a "Blind Balancing Act" as her divorce agreement with the EU faced repeated defeat, making her position untenable. With the UK's preoccupation with Brexit, there really was no time for much else – with India forced to adopt a wait and watch approach.

'India Global Business' welcomed Boris Johnson's imminent rise up the Conservative Party ranks with an iconic "Balle Balle Boris" cover followed up by "What next, Senor", reflecting the sense of impatience in Britain, and indeed around the world, that someone must take proper charge of a floundering ship to bring it ashore after missing repeated Brexit deadlines since 29 March 2019. But "Kamikaze Boris" seemed to be equally floundering soon after stepping in to Downing Street as "The Beast of Brexit" proved quite mighty even for him.

His decision to call a snap General Election in December 2019 will go down in British political history as one of the biggest gambles, which paid off for him in the end. A Remainer or a Brexiteer, it was clear the Opposition parties just failed to get to grips with just how fed up the electorate was with the uncertainty that had plagued the country for far too long. Our "Au revoir, EU" cover captured that mood, not as a celebration of the divorce but more a relief that the end of one very long and troublesome chapter seemed nearer.

Now that the chapter is over, it is time to turn the page on to the next one. It is time to put those Remain vs Brexit divides to one side and start work on building trust and doing trade deals. The work on a much-anticipated UK-India agreement can begin right away with India Global Week in the UK in June.

And, as our latest Big Ben cover declares, in the words of then Indian Prime Minister Jawaharlal Nehru when India woke to a new dawn at the end of decades of colonial rule in August 1947, Britain can make the most of its very own tryst with destiny on 31 January 2020.





## Providing healthcare to India's poorest

**Dr Indu Bhushan is the CEO of Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana and the National Health Authority. In this interview, he addresses the primary challenges to implementing the national healthcare scheme in India as well as its targets and vision going forward.**

**W**hat are the key milestones and challenges faced by Ayushman Bharat since its launch?

Pradhan Mantri Jan Arogya Yojana (PM-JAY) has picked up well in the last 15 months. 33 States and UTs are implementing the scheme, more than 7,500,000 treatments worth over \$1.5 billion (Rs 10,700 crore) have been provided through an expanding network of nearly 21,000 hospitals. More than 118 million e-cards have been issued so far. The initial momentum of AB PM-JAY has provided a strong proof of concept and a viable framework for achieving Universal Health Coverage (UHC).

Some of the major challenges, as well as focus areas for PM-JAY's implementation, are:

1. Increase the awareness and uptake of the scheme among the target. We need to reach out to 500 million people all over the country and empower them with the message of PM-JAY through customised communication approaches. Covering poor and vulnerable families who are still not covered is one of the important priorities.
2. Stabilise the scheme's implementation and increase coverage through effective convergence of existing central and state schemes into PM-JAY. The scheme has provided the fulcrum for the Centre and States to expand

- health coverage to other vulnerable and needy groups. For example, the Ministry of Labour and Employment plans to bring all construction workers under the scheme. Some states are using the scheme's IT system to cover Government employees and retirees.
3. Bring in better priced and rationalised health benefits packages. We successfully completed such an exercise this year through wide-ranging consultations with specialists and healthcare practitioners to come up with a revised list of more than 1,500 packages.
  4. Control and minimise fraud and abuse under the scheme. We have set up effective mechanisms to

## THE UK HAS A LONG EXPERIENCE OF DEMAND-SIDE FUNDING OF HEALTHCARE. WE HAVE A LOT TO LEARN FROM THEM



detect, prevent and deter fraud taking place and are utilising data analytics, AI and machine learning to the best possible use.

5. Assuring a certain standard of quality of services at the point of care is another very important area which National Health Authority (NHA) has already begun to work on through the Gold/Silver/bronze Quality Standards certification process for unaccredited hospitals in collaboration with the Quality Council of India.

### What is the role being played by global collaborations to achieve the targets set for the initiative?

We have always believed in the strength of partnerships and bringing together the expertise and competencies of a multiplicity of stakeholders. We have been working with the multilateral development agencies such as the World Health

Organisation, World Bank, GIZ and global institutions such as the Gates Foundation from the very inception from the design to operational to research and evaluation aspects.

Further, we also work with multiple private sector global organisations such as TCS that have helped us with developing our IT systems and in designing our fraud and abuse control machinery.

### How is India trying to raise the quality of healthcare services delivered by the private sector?

Ensuring the supply of services through a wide network of empanelled healthcare providers is very crucial. Several incentives have been built into the very design of AB PM-JAY. States and NHA are continuously growing this network. So far, more than 21,000 hospitals both public and private have been empanelled.

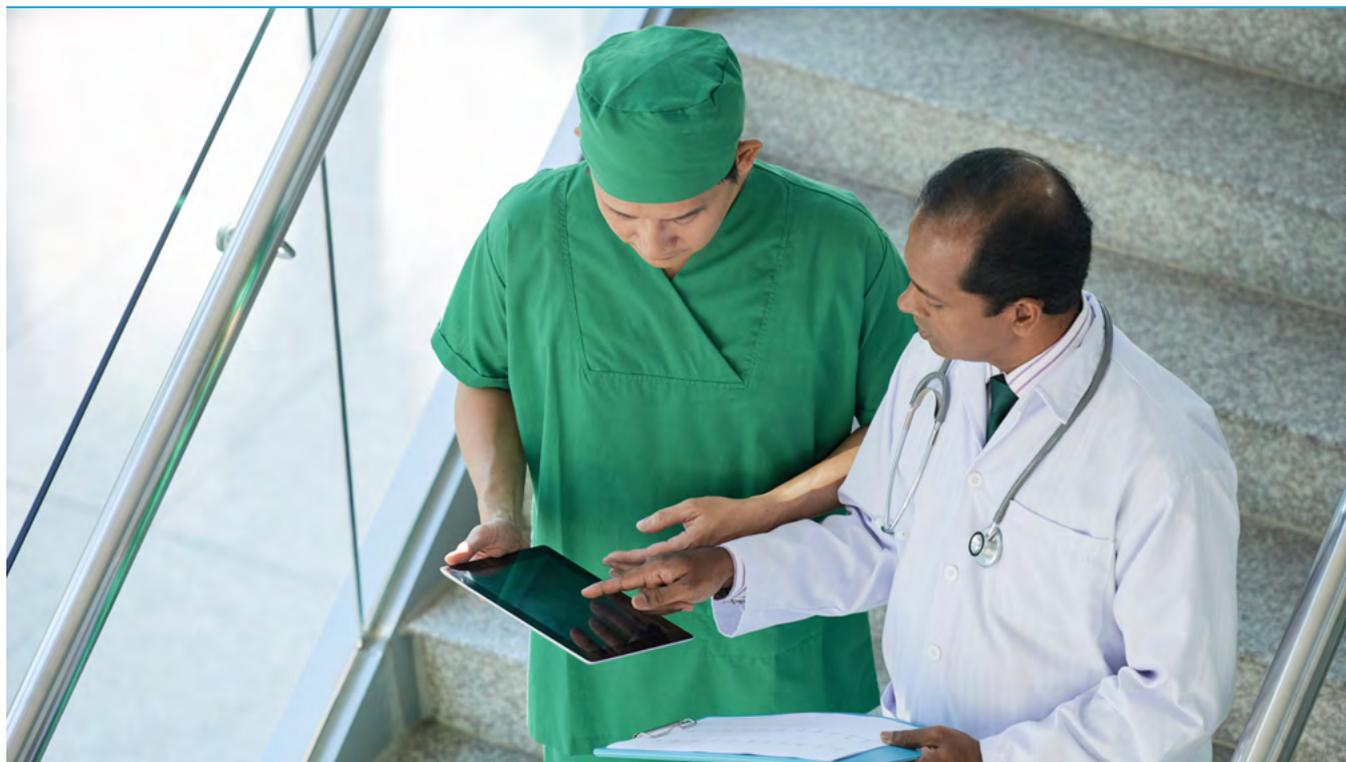
A performance-linked payment system has been designed to incentivise hospitals to continuously improve quality and patient safety, based on successive milestones.

- Hospitals qualifying for NABH entry-level accreditation will receive an additional 10 per cent; additional 15 per cent for full accreditation.
- To promote equity in access, hospitals providing services in aspirational districts will receive an additional 10 per cent.
- Also, teaching hospitals running PG/ DNB courses would receive an additional 10 per cent rate.
- States have the flexibility to increase rates up to 10 per cent or reduce them as much as needed to suit local market conditions.
- Further, states could retain their existing package rates, even if they are higher than the prescribed 10 per cent flexibility slab.

NHA has introduced an initiative for quality certification standards for PM-JAY empanelled hospitals, an exercise carried out by the Quality Council of India where hospitals are certified as gold, silver, bronze depending on the Government of India has also released Standard Treatment Workflows (STWs) to bring about standard delivery of care to patients across providers regardless of their sector and commercial intent.

We have also institutionalised the practice of taking beneficiary feedback from all AB PM-JAY patients once they are discharged. Feedback is taken on not just their overall experience of receiving treatment under AB PM-JAY but also how their health is faring and any deterioration after treatment and its cause.

We are also conducting regular medical audits in randomly selected providers through our National and State Anti-Fraud Units which are specialised cells established to detect, prevent and deter fraud and misuse.



**Ayushman Bharat is said to benefit half a billion citizens. By when is it expected that this target will be reached? Which are the growth areas you plan to focus on in the coming year?**

AB PM-JAY covers 500 million citizens. However, this target does not mean all 500 million people will be needing secondary and tertiary care. According to the current data, usually, 2-5 per cent of people seek such services. We have potentially opened these services to all 500 million people.

In the coming year, our focus would be on expanding the coverage of the scheme in all the states and UTs implementing it. So far, 25 states have either converged their existing health assurance schemes with PM-JAY or are implementing only the latter. Some states, like Uttarakhand and Karnataka, have expanded the scheme to almost their entire populations. The expanded AB PM-JAY covers more than 130 million families, against the originally planned 100 million families.

The second focus area is reaching the last mile and empowering the

beneficiaries with greater outreach, especially in rural areas. Third is to strengthen the IT, and fraud and abuse control systems to ensure that quality care is delivered to the beneficiaries in an equitable, efficient and timely manner.

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**COVERING POOR AND VULNERABLE FAMILIES WHO ARE STILL NOT COVERED IS ONE OF THE IMPORTANT PRIORITIES.**

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Finally, this year, we will initiate work on bringing in innovations into PM-JAY. We are doing this by creating customised platforms to bring in the best in class homegrown start-ups to deliver solutions to our problems. For this, we've created the Ayushman Bharat PM-JAY Start-up Grand Challenge which was launched by the Hon'ble Prime Minister last year in October. We will also be launching a market access program that will work with start-ups and support them in procurement, validation and funding.

**The UK has significant strength in digital and medical tech. Can Indian healthcare leverage this?**

The UK has a long experience of demand-side funding of healthcare. We have a lot to learn from them and their capabilities. The UK can also be a great partner to work on enforcement of Standard Treatment Workflows developed by the Government of India, and in controlling fraud and abuse under AB PM-JAY.

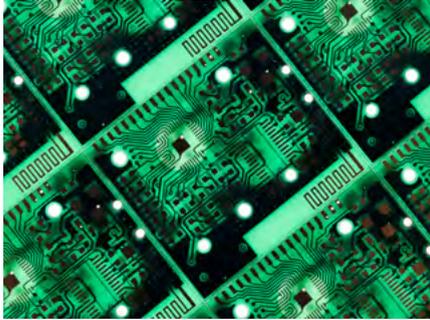
In addition to these, the UK has developed the practice of adopting technological, commercial and social innovations into its healthcare system. We look up to them for the best practices followed in this direction.

**On a personal note, which is the goal that most motivates you within the healthcare sector?**

Reaching the poorest of the poor in the country and making sure that they get best quality services without further impoverishing them is the goal that motivates me personally. We are working to achieve this by opening doors to the best quality hospitals to India's poorest.

## NTT to invest \$1.5bn in data centres in India

Japanese tech major NTT said a significant part of its \$7 billion global commitment for data centres business would be spent in India over the next four years.



Sharad Sanghi, country chief executive for global data centres and cloud infrastructure, NTT, said the company also feels that there will be margin compression issues for the data centres business in India as capacity supply goes up along with an increase in competition.

The company, whose revenues have been growing at 30 per cent every year, is targeting to more than double its capacity in the country in the next three years through the investments. Its overall capacity, which stands at 1.2 million sq ft at present spread across Mumbai, Noida, Chennai and Bengaluru, will go up by 1.5 million sq ft.

The company is looking at going to newer locations as well as adding to its land bank to house the facilities.

## IndoStar Capital Finance raises \$140mn from Brookfield

Canadian private equity investor Brookfield has agreed to infuse around \$126-140 million in Everstone-promoted non-banking financial company IndoStar Capital Finance.

Brookfield will own more than 30 per cent stake in the listed lender after the infusion, triggering an open offer for the existing shareholders.



The fundraise from Brookfield will help the company strengthen its capital base. Given the increase in capital, IndoStar will also look at building its book through acquisitions.

Last year, the Mumbai-based company bought the commercial vehicle finance business of India Infoline (IIFL) Group.



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# Deepening engagement for global good

by Crispin Simon

UK Trade Commissioner for South Asia highlights some noteworthy collaborations between the UK and India in the life sciences sector in recent times.



## Highlights

- Global health security is a priority with outbreaks like the Coronavirus, and that is where the UK and India are making strides.
- UK-India healthcare partnerships extend from antimicrobial resistance, to the launch of the \$13-million Fleming Fund in India, and through innovations in diagnostics.
- Brexit offers the prospect of a new and exciting era in UK-India relations especially exploring new technology and digital tools to reimagine healthcare and life sciences.

Over the last two years, I have witnessed the deepening and strengthening of the India-UK trade relationship in health and life sciences for both mutual benefit and to become a force for global good.

As the current Coronavirus outbreak has shown us yet again, health security is a global priority for human survival, and that is where the UK and India are making strides.

We are building our partnership with India in the crucial area of antimicrobial resistance and improving global surveillance with the launch of the \$13-million (£10-million) Fleming Fund in India, and through

innovations in diagnostics with CARB-X and the Longitude Prize. This will make good use of our joint research investment of more than \$26 million (£20 million) over the last five years.

There is also the Science Museum's excellent SUPERBUGS Exhibition, brought to India in partnership with the Indian Government, which shows the depth of engagement our two countries have in this field.

The UK's departure from the EU offers the prospect of a new and exciting era in UK-India relations, and it is clear that exploring new technology and digital tools to

reimagine healthcare and life sciences in all fields will be the best way forward.

As India embarks on its ambitious Digital Health agenda, the UK government, and the UK's researchers and innovators are exploring ways of working with Indian counterparts. This includes setting up an India-UK Centre for Health Data and Bioinformatics with the Indian Government.

A recent delegation of UK healthcare businesses that accompanied NHS Chairman Lord Prior to India were able to showcase their Artificial Intelligence (AI) technology already



in use in the country. This included AI tools from UK companies such as Macusoft – which is piloting screening for diabetic retinopathy in Bhopal – and Feebris, which is screening children for pneumonia in a primary healthcare setup in the slums of Govandi in Mumbai.

Another example of smart technology is CMR Surgical who have a next-generation surgical robotic system that has been designed to support surgeons to deliver the benefits of minimal access surgery to patients.

What's even more impressive about these technologies is that not only are they accessible, they are also affordable.

As the Indian government embarks on Ayushman Bharat 2.0, which will revamp India's healthcare regulatory structures for medical devices and prioritise technology leveraging

and innovation to become a global leader in health, the time is right for the forging of a stronger and more strategic UK-India partnership in this crucial area.

The depth of this partnership is based on the “living bridge” of countless people from the UK and India who have lived and worked together and have rich stories that stretch generations. We have built on this bridge through government-to-government commitments such as the Tech Partnership, the UK-India Ministerial Joint Working Group on Health and Life Sciences, the agreements between our regulators and arm's-length bodies and the innumerable institutional and academic relationships such as those of Cancer Research UK with India's Department of Biotechnology.

This rich and diverse relationship for global good between our two

countries in health and life sciences is a high point of my career. I'm glad that the Department for International Trade along with the Consulate General of India, Birmingham, with the support of University Hospitals Birmingham NHS Foundation Trust, are organising the second India-UK Healthcare Conference. I encourage you to make the most of the opportunity this conference offers and be a part of this exciting story that promises to change the face of healthcare around the world.

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*Crispin Simon is the British Deputy High Commissioner: Mumbai & West of India and UK Trade Commissioner for South Asia.*

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# The Indian healthcare industry is poised to address domestic and global requirements

by Abhay Soi



**The Chairman of Radiant Lifecare stresses on the importance of global collaborations to boost the healthcare industry in India.**

I have no doubt that as India strives to become a \$5-trillion economy, the healthcare sector along with its multiplier effect on other industries has a significant role to play in India's growth story in this decade. Prosperity and economic development of a nation are highly correlated with the well-being of its populace. Hence, provision of accessible healthcare is not a consequence but a pre-requisite for economic growth.

## Highlights

- The healthcare sector has a huge role to play towards India's target of becoming a \$5-trillion economy.
- The inadequacy of hospital infrastructure is a major hurdle in addressing healthcare demand in India.
- Reverse auctioning land, more efficient protocols for the construction of hospitals, promoting medical tourism and global collaborations are some measures that can be adopted to further the industry in India.

The hospital industry in India has the potential to not only address the burgeoning requirement of healthcare delivery to the vast under-served population of India but can also be a great employment generator.

The government has launched the ambitious \$1.5 billion per annum

health insurance scheme, Ayushman Bharat to serve the unaffordability in our country. Moreover, ageing population and high cost of healthcare are a huge strain on treasuries of developed countries and self-paying individuals in others that are unable to sponsor healthcare of their citizens. Indian healthcare tertiary care services are priced at less than 4 per cent of the cost incurred in the US; waiting time and costs in European countries for elective surgeries are immense, most smaller but affluent nations do not have sizeable populations to enable development of tertiary care programs and most developing nations neither have the clinical talent nor the infrastructure to address their requirements.

While nations globally face the challenges of providing affordable healthcare, the Indian healthcare industry is poised to address both domestic and global requirements. The low cost of healthcare delivery, global recognition of skills, availability of medical talent, worldwide connectivity, language compatibility, availability of alternative medicine options, etc enable our domestic industry and provide us with a significant comparative advantage over other nations in the field of healthcare.

### Challenges

While there is unanimity on the burgeoning domestic and global demand for healthcare solutions, there is also an acute recognition of the woeful inadequacy of hospital infrastructure in India. Availability of land parcels, non-standardised building codes, excess licencing requirements and regulations creates friction and delays in the development and operations of hospitals. Moreover, the woes of the banking sector domestically have created risk aversion amongst banks causing temporary suspension of asset creation activities.

### Way forward

Many government agencies such as central railways, post offices, Delhi Development Authority, municipal corporations, etc possess prime surplus lands across the country. If the Central Government via its

agencies can reverse auction land, for volunteering maximum beds to Ayushman Bharat, in metros and cities which have availability of medical talent due to the historical presence of medical colleges and government hospitals, large FDI will be attracted for creating infrastructure which could then cohort Ayushman Bharat patients with other domestic and international patients. Viability can be enhanced by providing single-window clearance for construction, uniform building codes and lower levels of ongoing compliance.



## PROVISION OF ACCESSIBLE HEALTHCARE IS NOT A CONSEQUENCE BUT A PRE-REQUISITE FOR ECONOMIC GROWTH.

International medical tourism can be given a boost through marketing India as a healthcare destination coupled with developing seamless payment gateways with developing countries and providing services such as fast track medical tourism visas. This would have a multiplier effect as it would help support infrastructure activity, job creation and address the requirement of infrastructure catering to Ayushman Bharat, self-pay domestic demand and international medical tourism.

### Global collaborations

India has been a major source of medical talent for decades now. With a median age of 28 years, young population and a robust medical education system, India is well placed to support the ageing world population through the continual supply of medical talent.

In addition, global collaboration for research and development and medical tourism are two emerging themes within the international healthcare industry. Indian hospital chains by virtue of the vast extent of footfalls and data generated are collaborating extensively with world leaders and innovators in fields of research and development of new-generation drugs, immunotherapy, artificial intelligence and outsourcing.

Moreover, the medical tourism industry in India is expected to be a \$9-billion industry by 2020 and growing at a CAGR of 20 per cent.

India can also play a significant role in supporting the healthcare requirements of the UK, particularly post Brexit. Areas of collaboration can range from Indian hospitals sharing the burden of NHS by becoming alternative destinations for providing low-cost high-value healthcare solutions with no waiting periods to becoming a source of medical talent for NHS hospitals.

Indian healthcare industry on the other hand can overcome its own challenges by tapping investors globally. High domestic demand and talent, vast export potential and inadequate infrastructure provide an attractive opportunity for investors to participate in the Indian healthcare industry.

In summary, the Indian healthcare industry has the potential of propelling the nation towards a \$5-trillion economy and beyond, addressing domestic requirements of Ayushman Bharat and unemployment while supporting the global requirement of high-value low-cost healthcare through medical tourism. In doing so, it also provides an extremely attractive opportunity for global investors to participate in the sunrise industry of this decade where India has a perceivable comparative advantage.

*Abhay Soi is the Chairman and Managing Director at Radiant Lifecare.*

# UK-India collaborations could significantly advance the Indian healthcare landscape



by Richard Heald

## Highlights

- Digital healthcare provides a unique opportunity for UK-India collaboration.
- Healthtech can help to address key challenges in India such as shortage of infrastructure and trained physicians.
- Ayushman Bharat opens up opportunities for academic tie-ups, research and evaluation, learning for big data analytics and fraud control, and knowledge sharing with the international community.
- It is vital for UK and Indian businesses, organisations and governments to come together to discuss the UK's offering and identify the priority opportunities.

India could benefit from the UK's expertise in healthtech and fraud control to overcome the challenges faced in the implementation of Ayushman Bharat in the country.

**H**ealthcare in India has always been a space with ample opportunities for the UK to support. The sector is growing exponentially, due in large part to the increasing impact of technology – including the use of artificial intelligence, data analytics and digitisation of healthcare.

Digital healthcare is an inviting opportunity for UK-India collaboration because of the UK's upstream research capabilities coupled with India's needs for improved healthcare. Consistent investment and development have made the UK a world-leader in healthtech. And India's enormous population and growing healthcare requirements can benefit from UK support.

Healthtech can help to address key challenges in India such as shortage of infrastructure, trained physicians and nurses, increase in lifestyle diseases, and demand for affordable healthcare.

Last year, India launched Ayushman Bharat (AB) – the world's largest government-funded healthcare insurance scheme that will benefit over half a billion people. It aims to provide quality healthcare by drastically reducing healthcare expenditure which has pushed 60 million Indians below poverty line every year.

In India, this initiative is seen as a game-changer by bringing revolutionary changes in the healthcare landscape of the country, particularly opening several opportunities for international

healthcare organisations both in the public and private sector. Some of the key opportunities highlighted within AB are:

- **Augmenting supply:** Investment in additional beds, enhanced demand for allied drugs, diagnostics and medical devices and PPP for district hospitals.
- **Improving the quality of services:** Support with designing effective standard treatment guidelines, minimum standards for implants and devices and Telemedicine.
- **Fraud and abuse control:** Big data analytics, fraud/abuse control through AI and machine learning, clinical protocols and audits.

AB also opens opportunities for academic tie-ups, research and evaluation, learning for big data analytics and fraud control, and knowledge sharing with the international community.

Not only can the UK share knowledge and best practices on all of the highlighted opportunities, it can also co-create in most of the critical areas around healthtech including telehealth and adaptive intelligence solutions that help to lower the barriers between hospitals and patients, improve the access to quality care, and enhance patient satisfaction. The UK has experimented with various disruptive technologies such as AI and the IoT and has proved that these can have a direct and immensely positive impact on improving the quality of diagnoses and treatments, making healthcare more economical

**DIGITAL HEALTHCARE IS AN INVITING OPPORTUNITY FOR UK-INDIA COLLABORATION BECAUSE OF THE UK'S UP-STREAM RESEARCH CAPABILITIES COUPLED WITH INDIA'S NEEDS FOR IMPROVED HEALTHCARE.**



and thereby more accessible, addressing a key need in India.

The UK is also one of the market leaders in fraud prevention and control through recent initiatives such as digitisation of prescription exemptions that work to ensure that public funds are entirely invested in improving healthcare.

India will underpin success by embarking on an ambitious reform of its Central and State level policies, regulations and legislations. And Ayushman Bharat will increase demand for pharmaceuticals. As such, India would benefit from the experiences of international partners in designing a regulatory framework for drug pricing, ensuring a

sustainable and affordable availability of pharmaceuticals for Indian citizens.

Moreover, access to and transfer of data and data sets will be crucial for developing and training AI and healthtech to meet patients' needs. Transforming India's immense data cache into AI solutions will revolutionise the sector. A transparent data protection framework enforced by an independent and tech-savvy Data Protection Authority will maximise trust and enable the UK and India to work together to lead the world in technology and innovation.

Through sustainable UK-India collaborations, significant barriers to delivering Ayushman Bharat can be overcome, including the

streamlining and standardising of millions of healthcare records, training tens of thousands of new medical practitioners, developing and applying cutting-edge healthtech to secure last-mile delivery, and so much more.

It is vital to ensure that UK and Indian businesses, organisations and governments come together to discuss the UK's offering and identify the priority opportunities and challenges to overcome in Indian healthtech.

*Richard Heald is the CEO of the UK India Business Council (UKIBC).*

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# AI is a key area for UK-India healthcare cooperation

by Madhukar Bose



A healthcare expert highlights the importance of AI as a bridge for further collaboration between India and the UK and how it could help address the shortage of medical professionals in India.

In February 2018, I visited India as part of a Healthcare UK trade delegation along with some well-known British Hospital Trusts and private sector companies to mark the 70th anniversary of the UK's National Health Service (NHS). Just two days earlier, the Indian government had released its Union budget marking the first public announcement of the major healthcare transformation initiative which came to be known as Ayushman Bharat.

The UK delegation, led by then NHS England Chairman, Sir Malcolm Grant, took part in several discussions around the potential and pitfalls of implementing such an enormous undertaking.

One of the key challenges was around India's well-publicised shortage of skilled medical personnel. Government of India's think tank, NITI Aayog, in its National Strategy for Artificial Intelligence "#AIForAll" (June 2018), estimated that the availability of doctors per 1,000 population was just 0.76 and availability of nurses for the same population size was 2.09 when compared to WHO requirements of 1 and 2.5 respectively. This disparity is particularly acute when the provision of care in rural India is considered. Of particular relevance to the proposed wellness centres is the statistic which

## Highlights

- AI holds the key to addressing the workforce challenges faced by Ayushman Bharat.
- The Healthcare AI Catalyst (HAIC) project aims to demonstrate the impact of AI solutions, such as those being developed in the UK, in addressing the shortage of healthcare professionals in India.
- With an estimated rise in healthcare cooperation, AI remains a promise which must be encouraged, nurtured and delivered.

indicated that, in 2015, India's rural areas were short of sub-centres by 20 per cent, primary health centres by 22 per cent, and community health centres by 32 per cent. Allied to this is the challenge of quality and consistency of care which plagues health systems around the world.

Upon my return to the UK from the delegation's visit, I became involved in preparations for the visit of Prime Minister Modi ahead of CHOGM in April 2018. It struck me then that the visit presented an opportunity to set in

motion something strategic to address Ayushman Bharat and its workforce challenges. It was clear to me that AI would hold the key to solving this problem.

The UK government has moved decisively to develop its AI capabilities in healthcare. The national AI Grand Challenge, launched in 2018, identified five centres of excellence across the country for the acceleration and development of AI in healthcare. Some of these are based in existing technology clusters such as the London, Oxford and Cambridge triangle which combines leading clinical, academic and technological institutions to create a fertile ground from which start-ups can spring up and grow. Having seen some of these exciting solutions in healthcare emerging from the UK's AI clusters, it seemed that the solution for India's healthcare workforce challenges was at hand.

With that recognition came the germ of the idea which formed the basis of the Healthcare AI Catalyst or HAIC project.

The HAIC project aims to demonstrate the impact of AI solutions, such as those being developed in the UK, in addressing the shortage of healthcare professionals in India. The project would identify some of the most promising Healthcare AI technologies internationally in terms of not just their accuracy and efficacy but also their relevance to the Indian disease burden. These solutions would then be deployed in a set of selected locations and, if found to deliver a sufficiently positive impact, would be adopted across the country. Part of the localisation of international AI technologies to the Indian context is likely to involve validating and training



**THE HAIC PROJECT AIMS TO DEMONSTRATE THE IMPACT OF AI SOLUTIONS, SUCH AS THOSE BEING DEVELOPED IN THE UK, IN ADDRESSING THE SHORTAGE OF HEALTHCARE PROFESSIONALS IN INDIA.**

the system using Indian data. This will ensure that the accuracy achieved by the system in screening for disease applies to any local variations in terms of disease presentation.

The HAIC concept has met with great enthusiasm not only within government circles in the UK but also found favour in India where NITI Aayog has worked with us to shape the project and pave the way for its implementation. The project was announced during PM Modi's visit in April 2018 and was formally launched in December 2018 as part of the Future Tech Festival in India. The project has been through various approvals and Phase 1 of the project

has just started implementation. This is a relatively small project but with the potential to not just demonstrate the impact of specific technologies but more widely to help establish the potential of AI in delivering real value in low-resource health settings and highly specialised disease diagnostics.

The project is also aimed at establishing AI as a key area for UK-India collaboration. The level of interest in AI was clear during a recent UK trade delegation to India led by the present Chairman of NHS England, Lord Prior. The delegation involved several British AI companies and the group interacted with many

of the best-known names in Indian healthcare and highlighted the potential of this space.

Over the coming months, we hope to see a rise in the activity to create stronger cooperation leading to an increased focus on AI in India. It may take longer to demonstrate outcomes but for now, AI remains a promise which must be encouraged, nurtured and delivered.

*Madhukar Bose is the India and Digital Health Lead at Healthcare UK.*



## Future proofing the NHS talent pool

by Dr Shashi Kant Baliyan

A collaboration between the NHS and Indian health services can potentially be a game changer that will not only address the lack of medical professionals in the UK but also improve the quality of patient care in India, explains a medical expert.

**N**HS is the epitome of quality healthcare with an enviable model of being free at the point of delivery. The concept for free universal healthcare and its delivery model has been much researched, emulated across various nations with various transformations but at home, it has been debated for viability and sustainability in the long run. In the last 70 years, NHS itself has gone through various transformational avatars and has retained its relevance while keeping pace with huge strides and innovations in medical research.

Being at the forefront of medical research while delivering quality healthcare is an extremely difficult feat to achieve; the ability of NHS to innovate and adapt to the changing contours of healthcare practice and delivery has a big role to play in its ability to retain its relevance and the trust it enjoys with the British people. With Brexit around the corner, NHS will need to have a deeper look in its future talent strategy and find strategic support partners that can future proof the organisation from the shocks of the changing UK age

### Highlights

- Post Brexit, there will be an increase in the requirement of medical talent in the UK.
- NHS will need to form strategic partnerships with India to ensure a steady supply of trained manpower.
- If exchanged with India, the NHS nurses training system will not only help improve the quality of nurse's care of Indian patients, it will also help in their integration within the UK system should they choose to work for NHS.

demographics. This is where India comes in; in a very big way indeed.

All through its seventy years of history, NHS has welcomed talented people from across the world and already has a huge number of doctors and Nurses from India working for the organisation. With the Indian education system being predominantly delivered in English, Indian medical training and practice is very closely aligned to that of the UK and hence the integration of Indian medical practitioners in the UK is quite seamless. However, post Brexit, there is expected to be a much bigger requirement of medial talent, especially nurses. NHS needs to source and innovative strategic partnerships with India to ensure a steady supply of trained manpower for NHS is the need of the hour. As of now, much of the talent pool that comes to the UK and works for NHS is self-driven and disorganised. There is a need to find a better method and have a more structured partnership to ensure a steady exchange of talent between India and UK for a more sustainable talent strategy. India has a huge pool of well-trained medical professionals, both nurses



and doctors, whose basic medical training is aligned with that of the UK. However, there is a significant difference between the two systems on the softer aspects of patient care. Innovative partnership models that help bridge these gaps can be extremely useful for both countries. The system of “exchange programs” is not new and has been very well adopted by schools and higher education institutions to make provide students with a better understanding of people across various cultures. Extending the same concept to medical training can potentially be a game changer and ensure benefits to both countries.

The Indian medical education system has a heavy focus on ensuring that a student is extremely well-versed in theory before he/she embarks on real practice. The second-most important aspect is their ability to handle a huge workload as the number of patients that the Indian healthcare professional will have to treat and interact with on daily basis is significantly more than what their counterparts in NHS will have to do. Due to huge number of patients to take care of, the doctors and nurses are under constant pressure to see as many patients that they possibly can; this inevitably leads to less focus on the softer aspects of patient communication and can also lead to less structured on-job continuous

training as there is very little time left to do so.

**NHS WILL NEED TO HAVE A DEEPER LOOK IN ITS FUTURE TALENT STRATEGY AND FIND STRATEGIC SUPPORT PARTNERS THAT CAN FUTURE PROOF THE ORGANISATION FROM THE SHOCKS OF THE CHANGING UK AGE DEMOGRAPHICS.**

NHS, on the other hand, has a well-established continuous skill training and patient communication protocol that is well proven to not only enhance good patient satisfaction but also have a significant impact on very objectively established quality-of-care indicators. NHS nurses training system, if exchanged with nurses training in India, will not only help improve the quality of nurse’s care of Indian patients, it will also help in their integration within the UK system if they choose to work for NHS through an exchange program. Involvement of NHS at the level of training of Healthcare professionals in India can be done in an extremely innovative way with huge benefits for both the countries. At the same time, doctors

and nurses who choose to work for NHS will be able to do so without the sudden shock of difference in culture and communication of the UK.

India has no dearth of manpower to take care of its own patients; what it lacks is enough training and education centres and India’s ability to set-up systems in place for the continuous professional development of its manpower. Investment within India through NHS collaboration with local Indian service providers to help India churn out more and better-trained healthcare professionals will certainly remove the moral dilemma of sourcing talent from a developing country. In exchange, such innovative programs can be the key to resolve the constant need of NHS to have a steady supply of healthcare professionals that have been trained by NHS thus leading to faster integration of these resources within NHS system. Future proofing of healthcare talent and resources will be extremely critical to the very survival of NHS; India and its huge untapped resource pool can play a huge role to make such an innovative system work and do so ethically.

*Dr Shashi Kant Baliyan  
is the Managing Director  
of ClearMedi Healthcare.*

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# Bridging the knowledge gap in India

by Ponnusamy Saravanan



The University of Warwick, in collaboration with Denmark's Novo Nordisk, has launched a fully-funded Doctoral Training Partnership scheme for Indian graduates with a vision to further diabetes research in India.

**N**on-communicable diseases (NCDs) are projected to contribute to 75 per cent of all global deaths – by the end of next decade. Of these, 80 per cent will happen in low- and middle-income countries (LMICs). Type 2 diabetes (T2D) is the leading contributor of NCDs, along with hypertension and cardiovascular disorders (CVD). India, being one of the most populous countries in the world has the second-highest number of adults living with T2D, with its prevalence estimated to cross 100 million by 2030. This worldwide epidemic of T2D now includes even rural India where the rates of increase are second only to the Middle East.

Similar to T2D, diabetes in pregnancy (usually referred to as Gestational Diabetes Mellitus; GDM) is rapidly increasing across the world. The International Diabetes Federation estimates that around 24 per cent of live births in India are currently being affected by GDM. However, the prevalence in our ongoing STRiDE study (funded by the UK Medical Research Council) is more than 30 per cent – even in the low socioeconomic strata of the population. Women with GDM have a 7 to 12 times higher risk of developing T2D and a two times higher risk of CVD. Their offspring also seem to be 'adversely programmed' and are on the trajectory to develop NCDs. Indeed, they have a two to six-fold higher risk of developing obesity and T2D in their early adulthood.

## Highlights

- India has the second-highest number of adults living with Type 2 Diabetes, one of the biggest contributors of non-communicable diseases.
- India does not yet have the level and variety of research skills vital to the understanding of the mechanisms of Gestational Diabetes Mellitus or Type 2 Diabetes.
- To develop intellectual capacity, the University of Warwick and Novo Nordisk have established the first-ever fully-funded Doctoral Training Partnership programme, solely for Indian graduates.

It is therefore vitally important to understand the mechanisms of this 'intergenerational programming' of NCDs – in order to enable better prediction and targeted intervention to prevent T2D and CVD.

More than 90 per cent of GDM pregnancies happen in LMICs; of these, a majority happen in South and South East Asia. In India alone, this equates to around 5 million births per year. However, despite India's rapidly increasing literacy rates, the country does not possess enough intellectual capital to deal with this burden. Specifically, it simply does not yet have the level and

variety of research skills vital to the understanding of the mechanisms of GDM and T2D, understanding the barriers in the nutritional, cultural and socioeconomic aspects and identifying the best route to deliver the translational science of this. In order to develop and sharpen these intellectual skills (some of which already exist in various STEM and medical disciplines in India), careful investment is required. This not only brings opportunities for academic and other institutions in both countries but more broadly also provides opportunities for industries, NGOs and philanthropists to join forces to improve this intellectual capital and further build translational research capacity in India.

After having done my basic medical degree at Stanley Medical College in Chennai, India, I came to the UK to pursue my speciality training in 1995. I soon realised that the bulk of the evidence base for managing patients with T2D and GDM came from studies in the Western hemisphere. For the past 14 years, I have pursued my passion for developing an evidence base for Indians, through the setting up of studies in India funded by the UK Medical Research Council. Utilising this platform, I have worked on building research capacity through a three-way collaborative partnership between the University of Warwick, Novo Nordisk (Denmark) and some of the highest tier of diabetes institutions and NGOs in Chennai, India. To truly develop a broader intellectual



**NOVO NORDISK HAS AGREED TO TAKE ON THE COST OF THREE FULLY-FUNDED PHD SCHOLARSHIPS (WORTH £500,000) AND FURTHER FUNDS FOR SIX MORE WILL BE RELEASED IN LATE 2020 ONCE THE PROGRAMME'S SUCCESS IS ESTABLISHED.**

capacity, I strongly believe that the fieldwork for the PhD has to happen in India. This reasoning motivated me to establish the PhD training programme in the following way.

Students will spend up to two and a half years of field study in India and one year of training and mandatory courses at the University of Warwick. They will spend the first three months at Warwick for their initial training and then periodically to ensure adequate supervision, progress and cross-learning opportunities with other PhD students and academics in Warwick. The students will receive a stipend in line with the recommendation by Research Councils for their period in the UK and matches that of the Prime Minister's PhD fellowship in India. Novo Nordisk has agreed to take on the cost of three fully-funded PhD scholarships (worth £500,000) and further funds for six more will be released in late 2020 once the programme's success is established.

In the first round, nearly 100 applications were received; 20 students were interviewed in January

2019 and three were selected – all from STEM disciplines. They will be carrying out their fieldwork in the Madras Diabetes Research Foundation, the Institute of Mathematics and the Voluntary Health Sector Hospital in Chennai, India. They started their PhDs in October 2019 and are currently carrying out their fieldwork.

These projects vary from the 'Personalised prediction and management of Diabetes in Pregnancy' to the 'Prediction and prevention of childhood obesity' and 'how AI can help to unravel the complex mechanisms involved in the development of these conditions'. Future programmes will include 'The role of environmental pollutants on the risk of GDM and childhood obesity', 'Developing novel innovations that can reduce the cost of managing T2D and CVD' and many other unanswered questions in the field of NCDs.

I truly feel privileged and have great excitement in the setting up of this, the first-ever fully-funded Doctoral

Training Partnership programme, solely for Indian graduates. My five years of hard work in establishing the programme are well worth it, especially when observing the passion of three bright, budding scientists in learning new skills.

Unfortunately, there are certain financial limitations to the extent we can currently expand this programme. To offer this not only life-changing but globally crucial opportunity to other students in institutions across India, we require the support of businesses and philanthropists. Without further funding, the expansion of this programme India-wide will simply not be possible.

*Ponnusamy Saravanan is the Professor of Diabetes, Endocrinology & Metabolism and Director of the International Doctoral Training Program at the University of Warwick.*

# The affordable housing market in India makes a good bet

As Indian companies look to expand in foreign markets, global firms are scouting for opportunities in India.

## Flipspace expands to the US



Interior design start-up Flipspace has launched an operation centre in Boston. It plans to expand to five cities in the US soon.

Kunal Sharma, CEO and Founder, Flipspace, said: "Since the US demography is willing to pay a premium for technology-enabled design services, the design only revenues specifically can be targeted in the US territory which forms an additional layer above the build and product supply revenues."

The company is targeting the \$100-billion US commercial design and build market and aims to scale up its operations in the next two years.

Flipspace is focusing on the East Coast market and has already signed five commercial space projects. The start-up also brought brokers, architects and designers on board.

In India, the start-up has operations in Mumbai, Delhi and Bengaluru. The company uses VR-based technology to project its design vision for a space. It can also make real-time design changes.

## Zomato buys Uber Eats in India

Zomato Media Pvt. Ltd has acquired the Indian business of Uber Eats, the food delivery business of the ride-sharing giant, in an all-stock deal.

Uber will get a 10 per cent stake in Zomato in a deal that values Uber Eats at \$300-350 million. In January, Zomato raised \$150 million in fresh capital at a valuation of \$3 billion from existing investor Ant Financial.



The Uber Eats app has been shut in India and the app now directs food delivery customers to sign up for Zomato. Delivery workers working with Uber Eats will also move to Zomato.

In food delivery, Zomato is locked in a bruising battle with Swiggy that has brought heady revenue growth at the two companies, but also led to heavy losses over the past three years.

Though the acquisition of Uber Eats will not significantly boost Zomato's market share, the addition of Uber as a shareholder may prove to be useful over the coming years.

## Investcorp to invest \$130mn in Indian real estate



Global alternative asset management firm Investcorp has raised \$130 million in anchor commitments which will primarily provide last-mile funding in India.

BAE Systems Pension Funds Investment Management Limited is the cornerstone investor for this initiative, which will focus on projects in the affordable and mid-market housing segment in the top seven cities in India and is subject to regulatory approvals and registrations.

Ritesh Vohra, Partner and Head - Real Estate, Investcorp India, added: "The current slowdown in the residential markets as well as in the flow of credit in India create an opportune timing for us to launch this new lending initiative, which builds upon our track record of similar credit investments in India. Affordable housing has emerged as a dominant segment, augmented by government efforts and the introduction of favourable policy reforms."

Yusef Al Yusef, Managing Director, Investcorp, added: "The long-term secular trends of urbanisation and rising income levels in India make this a compelling opportunity. We believe that the current short-term liquidity constraints in the market provide us with an excellent platform to grow our real estate business."



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# City of London eyes closer post-Brexit relations with India

by Catherine McGuinness



The future trading relationship negotiations with the UK will be intricate and complex, says the Policy Chair at the City of London Corporation.

**A**s the political leader of the City of London Corporation, the body that represents the UK's historic Square Mile and helps support the country's financial and related professional services sector, my visit to India comes at an interesting time for both our countries.

In India, all eyes are on the Union Budget early February and what potential measures will be

announced to drive growth in a slowing economy. Meanwhile, here in the UK, discussions are (Harry and Meghan aside) all about Brexit. And with the UK set to leave the EU on 31 January, the question on everyone's lips is what happens next.

Let me be clear: this is just the beginning of the Brexit process, not the end – the future trading relationship negotiations will be intricate and complex. There are

some things that we know are crucial, however. Global markets need global standards, and it is imperative that mutual access between the highly interconnected UK and EU financial services sectors continues going forward. We also need to remain open to international businesses and markets, while adhering to appropriate accountability, transparency and consumer protection standards. Of course, the City is nothing without its people, and the international skills and talent that make us so great will be just as welcome in the future as now. Yet these things will take time to get right – after all, regulatory changes rightly cannot happen overnight.

## Highlights

- Global markets need global standards, making mutual access between the UK and EU financial services sectors crucial.
- Brexit will determine the UK's future trading relationships with its biggest partners such as India.
- The UK-India Joint Trade Review, the only one of its kind the UK has with any other country, will lay the framework for the future trade partnership.

But what readers will want to know about is the UK's future trading relationships with our biggest partners around the world, including India. This is exactly the question I'm going to explore in Delhi and Mumbai.

Work is already underway in this area through the ongoing UK-India Joint Trade Review, the only one of its kind the UK has with any other country, which will lay the framework for the future trade partnership. But this isn't the only partnership



between our two nations. There's also the Joint Economic and Trade Committee (JETCO) looking at strategic economic ties, and the Economic and Financial Dialogue (EFD), focussing on trade and investment relations. Add to this mix the commitment by Prime Minister Boris Johnson to making India one of his first destinations for an overseas visit following his election, and the future looks rather rosy for us both. These are all huge signals to institutions on both sides that there is the drive to utilise the living bridge, to push forward ties together – I'm optimistic that we can leverage commitment at the highest level to lower those hurdles that are slowing down collaboration.

Based on the willingness of both our countries, I'm sure there will be a post-Brexit trade deal between India and the UK at some point, but do remember these things take time. First, we need to get an agreement on the future of the highly complex UK-EU trading relationship. The Prime Minister says he wants to get this done in 2020, but this is a very ambitious timetable.

Yes, a closer partnership with India is an attractive proposition, especially so if it covers financial services. But there are many things we can do in the meantime without an agreement to boost our \$26 billion (£20 billion) plus relationship, including in

innovative areas like fintech, green finance, cyber security and insurance.

After all, these are cross border issues that will define and mould the very fabric of financial services over this decade. Moreover, to succeed and thrive, they require healthy competition as well as global cooperation.

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**WITH THE UK SET TO LEAVE THE EU ON 31 JANUARY, THE QUESTION ON EVERYONE'S LIPS IS WHAT HAPPENS NEXT.**

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At the City of London Corporation – the body I represent – we've long been aware of this trend, and recognise that we are in a strong position to help countries like India by sharing the wealth of innovation taking place in both our countries. This is a partnership that benefits our two nations, allowing ambitious Indian businesses and fintechs to expand and flourish overseas through our 'global city' environment, utilising the UK's position as a world-leading financial centre. Our international outlook means companies here understand the needs of Indian firms, and the depth and breadth of our offer provides unparalleled opportunities and

funding mechanisms for those who are bold enough to seize them.

During my visit to Delhi and Mumbai, I'll be meeting businesses, regulators and government leaders to help find opportunities to spark partnerships up and down the country, leveraging the expertise of the UK financial services sector to help find synergies between the two groups.

After all, India is an important market for the City, and we are home to more than 15 Indian financial services firms, including some of India's financial heavyweights such as the State Bank of India and GIC. We are also the world's largest market for rupee-denominated Masala bonds.

The City Corporation has a longstanding programme of work in India and opened a representative office in Mumbai over 12 years ago. Whatever next month's Union Budget brings, we believe in the long-term potential of this magnificent country, and look forward to closer relations after Brexit.

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*Catherine McGuinness is Chair of the Policy and Resources Committee at the City of London Corporation.*

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# Boosting India-UK defence and military ties: New thinking and emerging opportunities

by *Rahul Roy-Chaudhury*

A strategic expert takes note of the present defence alliances between the UK and India and highlights areas where the cooperation could be strengthened further.



**D**espite the absence of a visit to the UK by India's Minister of Defence for nearly two decades, bilateral military ties remain multi-faceted. But, to take advantage of new and emerging defence priorities and technological and industrial opportunities, these need to be re-examined and bolstered to ensure a true strategic partnership post-Brexit. This involves a meaningful defence dialogue; complex joint military exercises; and increased focus on arms acquisition, technology transfer and production opportunities. This could be highlighted by a visit by Defence Minister Rajnath Singh to the UK in 2020, the first since Defence Minister George Fernandes' visit in January 2002.

## Military exercises and defence dialogue

The Indian and UK armed forces share historical ties and regimental links, have a similar ethos and train well together on a rotational basis. The joint army-to-army Ajeya Warrior biennial exercises have been held since 2005 at battalion-level strength; they will next be held in the UK in February 2020. The joint navy-to-navy Konkan annual exercises (held since 2004), include destroyers/frigates in ship-to-

ship passage exercises; held last in August 2019. And, the joint air-to-air Indradhanush exercises, run since 2006, include modern combat aircraft.

A bilateral Defence Consultative Group (DCG) meeting has taken place annually between the top officials of the Defence Ministry since 1995; most recently in November 2019. In November 2015, a Defence and International Security Partnership (DISP) was established; the UK Defence Secretary (Minister) last visited India in April 2017 for the first of what was expected to be an annual strategic dialogue.

However, much more needs to be done. The top-level defence dialogue should discuss issues of strategic convergence and the increasing levels of risk to mutual interests such as freedom of navigation and a rules-based order. The creation of the Chief of Defence Staff post in India now enables a useful scope for exchange and learning on how it operates within the civilian-led MoD and NSC system. Air force exercises need to be held regularly, having taken place only four times in the past 16 years; they will next take place in February 2020 after a gap of four-and-a-half years. Joint navy exercises need to be expanded and made more complex; the maiden deployment of the new UK aircraft carrier HMS Queen

## Highlights

- Top-level defence dialogues between the UK and India should discuss issues of strategic convergence and the increasing levels of risk to mutual interests.
- The UK government is working on finalising a new government-to-government framework for arms transfers to India.
- The future lies in the delivery of defence technologies through bilateral collaborative programmes, with an increased focus on defence industrial collaboration.

Elizabeth II and its strike group into the Indian Ocean in 2021 provides such an opportunity.

## Arms acquisitions and military links

Although India is the world's second-largest arms importer, the acquisition of arms from the UK remains limited, focusing largely on 123 Hawk Advanced Jet Trainer (AJT) aircraft from the UK's largest defence company BAE Systems from 2008. Russia, Israel, the US and France are New Delhi's trusted defence partners. This is partly due to the framework of arms sales to India.

## THE TOP-LEVEL DEFENCE DIALOGUE SHOULD DISCUSS ISSUES OF STRATEGIC CONVERGENCE AND THE INCREASING LEVELS OF RISK TO MUTUAL INTERESTS SUCH AS FREEDOM OF NAVIGATION AND A RULES-BASED ORDER.

Most of India's large arms purchases now take place as Foreign Military Sales/government-to-government transactions through negotiations between governments rather than as direct commercial sales. This not only enables higher 'comfort levels' for the Indian government, but also provides 'sovereign guarantees' in terms of product liabilities, timelines, and costs.

Unfortunately, the UK does not, as yet, have such a government-to-government framework for arms sales to India, relying instead on commercial-led transactions. But, in a potential 'game changer' for India-UK arms sales, the UK government has been working hard on finalising a new government-to-government framework for arms transfers to India. This is expected to come into effect within the next few months.

Alongside, to deepen military-to-military links, the UK government has discussed a new logistics MoU with Indian officials, expected to be formalised shortly, as well as a new training MoU. In addition, a UK liaison officer will shortly be posted at India's recently established information fusion centre for the Indian Ocean. Indian and UK military personnel continue to take part in flagship courses in each other's training academies, including at one-star level.

### Technology transfers and arms production

The Modi government seeks advanced technology and local manufacturing through its high-profile Make in India policy in defence. In this endeavour, it has established two defence industrial corridors in Tamil Nadu and Uttar Pradesh and revised the defence procurement procedure in November 2019 to encourage foreign direct investment in defence.

The future lies in the delivery of defence technologies through bilateral collaborative programmes, with an increased focus on defence



industrial collaboration. UK defence companies could also use India's industrial capacity to build scale and lower costs of their own products for competitive advantage in the exports market. In this endeavour, emphasis could be placed on bilateral collaboration in the development of aircraft carriers, integrated electric propulsion and sixth-generation fighter aircraft.

Bilateral defence and security equipment talks in April 2019 led to the strengthening of the Defence Equipment Cooperation Memorandum of Understanding (DEC MOU) of 2007 to identify mutual defence and security capability needs and collaborate on issues to support long-term defence cooperation. To mitigate UK concerns over the transfer of sensitive defence technology to India, an official framework in

relation to defence manufacturing will be needed, alongside secure communications for the sharing of classified material.

British defence companies are also keen to further enhance the ease of doing defence business in India. The establishment of an Aerospace and Defence Industry Group by the UK-India Business Council in November 2019 is a welcome initiative; the second defence industry forum will be held on the sidelines of DEFEXPO 2020 in Lucknow on 5-8 February 2020 at which around 20 UK defence-related companies are participating.

*Rahul Roy-Chaudhury is Senior Fellow for South Asia at the International Institute for Strategic Studies (IISS).*

# India scores investments from Asian corporations

## Blackstone to invest in Allcargo's warehousing business



Private equity firm Blackstone Group is investing \$53.5 million (Rs 380 crore) to buy a majority stake in the warehousing business of Mumbai-based Allcargo Logistics Ltd for developing logistics parks in key consumption hubs across India.

The partnership will help Allcargo's grow its third-party logistics business. For Blackstone, the investment will help the New York-based investment firm expand its footprint into the logistics sector in India.

Incorporated in 1993 by Shashi Kiran Shetty, Allcargo provides a wide range of services such as multimodal transport operations, container freight station operations, or inland container depot operations, and contract logistics and logistics parks.

Shetty said: "Through this strategic tie-up, we reiterate our commitment and positioning to create a global benchmark in warehousing infrastructure and provide state-of-the-art warehousing solutions to our customers."

## Samsung commits \$500mn to set up display factory in India

South Korean flat screen maker Samsung Display plans to set up a factory in India with a \$500-million investment as parent Samsung Electronics Co Ltd seeks to expand smartphone production in the country.

Under the plan, Samsung Electronics will provide \$492.31 million in loans and transfer a parcel of land in Noida for \$12.9 million (Rs 920 million) to its display unit.



Samsung Electronics started making smartphones in Noida on the outskirts of New Delhi in 2018. Last year, it stopped production in China where it had to contend with competition from domestic rivals.

The new display factory will help Samsung Electronics secure local supplies of one of the most expensive smartphone components at a time when the South Korean firm is also struggling to fend off competition from Chinese rivals in India.

Electronics manufacturing companies are looking to expand their production base in India.

## Panasonic to set up electrical plant in Chennai

Panasonic Life Solutions will invest \$84.5 million (Rs 600 crore) in India, initially spending \$41.4 million (Rs 294.7 crore) to set up an electrical equipment and wiring manufacturing plant in SriCity near Chennai.



The plant will start work by October 2021, becoming the Japanese corporation's eighth electrical equipment production base in India after facilities in north and west India

Masaharu Michiura, CEO of Life Solutions Company, Panasonic Corporation, said: "India is growing exponentially in terms of housing development and the number of houses constructed each year is massive in comparison to Japan. We foresee our electrical construction material business outside of Japan as a growth driver along with wiring device business in India which is steadily marking double-digit growth."

Panasonic Life Solutions is a subsidiary of Panasonic Life Solutions Company.

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# India and Sri Lanka – Of new beginnings

by India Inc. Staff



Following the appointment of Sri Lankan President Gotabaya Rajapaksa, India's relationship with the island nation could potentially enter a new chapter, which is underscored by Foreign Minister Dinesh Gunawardena's recent visit and the impending visit of Prime Minister Mahinda Rajapaksa next month.

**D**espite the fact that India and Sri Lanka share a history that is over 2500 years old and obtained their independence from colonial rule within a year of each other, relations between the two countries have often seen a reset whenever there has been a regime change in either of the two nations.

The swearing in of the Gotabaya Rajapaksa government last November underscores that. India is one of the only two countries that share a maritime border with Sri Lanka – the other being the Maldives – and traditionally, ties have been strong. India is Lanka's largest trading partner in the world and the two countries signed one of their earliest free trade agreements that date back to 2000. China's growing influence in the region has in recent times added a new angle to the Indo-Sri Lankan relationship.

It is in this context that the Rajapaksa family, that is traditionally seen as pro-China, regaining power in the island

## Highlights

- India and Sri Lanka signed one of their earliest free trade agreements, dating back to 2000, but China's growing influence in the region has added a new angle to their relationship.
- But lack of historic political ties and a general absence of trust is fast making Sri Lanka wary of the increasing Chinese influence.
- President Rajapaksa's neutral stance has inspired some confidence and India has stepped up its contribution to the growth of the Sri Lankan economy.
- Recent ministerial visits on both ends further highlight that both countries are willing to start afresh.

nation assumes significance. Early evidence shows both countries are willing to start afresh. India's Foreign Affairs Minister S. Jaishankar dashed down to Colombo for Rajapaksa's swearing in and got the desired response when the latter chose to visit India as the first country in November last year, after taking charge of the highest office.

Sri Lankan foreign minister Dinesh Gunawardena's three-day visit to India in January, which like his President's was also his first overseas trip since assuming office, only furthers that.

While a range of issues was discussed between both sides during the visit, it had the feel of a build-from-scratch approach replete with a mandatory humanitarian move. More than 52 Indian boats and at least 15 fishermen are in Sri Lankan custody but Gunawardena said they would all be released soon. The main focus was on economic cooperation as Sri Lanka seeks to leave its recent

**DURING RAJAPAKSA'S VISIT IN NOVEMBER, THE MODI GOVERNMENT OPENED ITS PURSE STRINGS TO EXTEND A NEW LINE OF CREDIT OF \$400 MILLION FOR SRI LANKA TO BOOST INFRASTRUCTURE AND DEVELOPMENT.**

history of war behind and concentrate on developing its economy. The reliance of Sri Lanka on China in this aspect has increased significantly in the last few years but it is an uneasy relationship.

In the short span that he has been in office so far, President Rajapaksa has already said more than once that he wished to remain neutral and not get involved in world power rivalries and has added more specifically that his government would not do anything that jeopardises the security of India. More specifically, he has been critical of the previous government's sell-out to China when the strategically important Hambantota Port was handed over to the Chinese on a 99-year-old lease. That had caused much flutter in India but Rajapaksa's stance of a renegotiation of the deal has inspired confidence and soothed nerves.

India has also responded to these overtures in a positive manner. China's main strategy to gain a foothold in the Indian subcontinent region, be it Nepal, Bangladesh, Pakistan, Maldives or Sri Lanka, has been to display its economic might either by offering loan at subsidised rates or better still take up big infrastructure projects.

As the misgivings on the Hambantota port project shows, lack of historic political ties and a general absence of trust is fast making the recipient country wary of the increasing Chinese influence. Recognising this discomfiture, India has stepped up its involvement.

During Rajapaksa's visit in November, the Modi government opened its purse strings to extend a new line of credit of \$400 million for Sri Lanka to boost infrastructure and development, another line of credit of \$100 million for solar projects and also a special



line of credit of \$50 million to combat terrorism.

The big Housing Project, the flagship scheme of India's assistance programme to Sri Lanka is another example of a bilateral humanitarian relationship that the two nations share. Spanning nearly a decade, over 50,000 houses have been built across the island nation with the help of aid from India.

This may pale in comparison to what China is spending in absolute terms. The \$1.4-billion upcoming Colombo Port City, with land acquired from the sea, alone is bigger than any project India has undertaken so far.

In addition to that, Chinese investments include Colombo International Finance Centre, Colombo Kandy Highway and oil refineries. Yet, India too wants to contribute to the growth of the Sri Lankan economy and has a list of

pending projects of its own like the LNG terminal in Kerawalapitiya near Colombo, a 50-100 MW solar power plant and the development of an oil tank farm in the eastern district Trincomalee and the East Container Terminal at the Colombo Port.

Gunawardena's visit also sought to lay the ground for the impending visit of Sri Lankan Prime Minister Mahinda Rajapaksa early next month.

The stress on economic cooperation during the foreign minister's visit, which is likely to be the main theme of the PM's visit, and less on foreign policy per se, which was the focal point of the President's visit last November, also highlights that.

The thrust on the economy this time as the two countries begin to add another layer to a historic relationship at a time of global economic uncertainty shows the emerging pragmatic edge in Indo-Lankan ties.



## Łódź pitches itself as a post-Brexit EU hub for Indian investments

by India Inc. Staff

**Poland's third-largest city has been on a regeneration and reinvention mission from its industrial past in an effort to attract global players to the fast-modernising and investor-friendly region of the European Union (EU).**

**T**he city of Łódź, pronounced Woodge, is known as the Manchester of Poland for a similar 19th century industrial and textile production heritage that it shares with the northern England city. However, for some years now, Poland's third-largest city after Warsaw and Krakow has been on a transformation mission, which has resulted in innovative new schemes such as a plush shopping destination within a former giant factory called Manufaktura and the city's buzzing main artery Off Piotrkowska.

Łódź, located in central Poland, prides itself with 150-year-old industrial architecture which is at

### Highlights

- Łódź aims to become a viable post-Brexit investor-friendly hub for global investments.
- The city's universities have been adjusting their curriculum and courses to meet the needs of local businesses as well as multinationals setting up in the region.
- Łódź offers a range of incentives to potential investors, including an exemption from property tax and regional investment aid.

the heart of the regeneration vision. A part of the modernising plan is a vision to become a viable post-Brexit investor-friendly hub for global investments, with India firmly on that list. And, Indian companies have been quick to grab the opportunities on offer in this attractive new EU destination.

There are over 200 micro, small and medium enterprises (MSMEs) from India already actively operating in the Łódź region, which is an easy ride from the capital Warsaw. Leading the charge are software giant Infosys and Tata Group companies including Tata Communications, Tata Motors and Tata Global Beverages.

## THERE ARE OVER 200 MICRO, SMALL AND MEDIUM ENTERPRISES (MSMEs) FROM INDIA ALREADY ACTIVELY OPERATING IN THE ŁÓDŹ REGION.



“The Indian companies operate across various sectors including BPM, IT, textiles, packaging, logistics, tractors, pharma and engineering, creating thousands of jobs. There is a 30 to 50 per cent tax incentive on offer within the wider Łódzkie region depending on the type of investment,” explains Amit Lath, CEO and Managing Partner of Sharda Group of Companies, who has been based in Łódź for many years.

“The Indian community has grown from just five people in 1998 to over 2,000 staying permanently plus many of them travelling to Łódź and Łódzkie region from other cities related to business. Thanks to this growing Indian community, we managed to get a British International School to the city of Łódź, with the Mayor offering us a building,” adds Lath, who is also Vice-President of the Indo Polish Chamber of Commerce & Industry (IPCCI).

Hanna Zdanowska, the Mayor of Łódź, has been overseeing the city’s

enormous regeneration project and is keen to balance environmental and social concerns with economic considerations. She says: “The scope of the works is wide, as it applies to both the revitalisation of entire quarters of the city and numerous other complementary projects. We will restore tenement houses, redevelop entire streets, modernise parks, plant trees and reduce traffic in the city centre.

“We will also invest in culture, renovate historical monuments and improve public transportation. Commercial developers believe in Łódź because they see that we consistently implement our growth strategy to make Łódź a beautiful city and a great place to live in.”

As part of a connected approach, the city’s universities have been adjusting their curriculum and courses to meet the needs of local businesses as well as multinationals setting up in the region. The Youth in Łódź programme is another comprehensive human

resource development project, which covers scholarship and training programmes and employer branding initiatives, aimed at helping local entrepreneurs and investors acquire skilled professionals.

Over time, the city of Łódź has emerged as Poland’s second most popular in terms of attracting EU funds after Warsaw.

Richard Stephens, Founder-Editor of Poland Today, notes: “The city of Łódź has many advantages: it is the third largest city in Poland, with a population of over 700,000 people, it’s centrally located – right in the heart of the country, it’s close to the capital city Warsaw – and to its major airport, Okęcie.

“And it has an industrial heritage which has allowed it to adapt to the needs of current business demands, and many multinational companies have set up factories or regional offices – especially in the business services sector. Finally, the dynamic city authorities, led by Mayor Hanna Zdanowska, are investing in the city’s infrastructure, giving the future development of the city even more potential.”

The city’s Business Development and International Relations Bureau says its aim is to serve as a one-stop-shop for overseas businesses. It offers a range of incentives to potential investors, including an exemption from property tax and regional investment aid to support initial investments in manufacturing activities and the creation of new jobs for a certain period of time, based on the nature of the initial investment and the number of new jobs resulting from that investment. Additionally, the Łódź Special Economic Zone has some tax relief options around income tax as well as real estate tax, besides support at every stage of the investment process.

# 2020 – The outlook for Indian start-ups

by Dr Param Shah



An industry expert shares his forecast for the Indian start-up sector in 2020.

Similar to 2019, the year 2020 seems to be a very promising one for the Indian start-ups. With the growth of industry and technology along with more funding opportunities, the government assistance being provided, a lot can be done by the new unicorns and start-ups. Apart from IT and finance, several other sectors are also beginning to mushroom and trying to carve a niche for themselves in the market. Let's take a deep dive to understand what is in store for the start-ups in the times to come during the year 2020.

As we take the first step in a new decade, Indian start-ups are all set to begin the year with some fresh enthusiasm as they gear up to conquer the new peaks in the fields of technology and business models, gained by unbridled entrepreneurship.

The Indian start-up ecosystem has significant grown during the past decade, with many of the country's homegrown start-ups developing innovative solutions. These businesses have been able to disrupt the industries which they operate in and compete with established players across the globe. This trend is poised to continue in the next decade.

## Highlights

- Fintech and software as a service (SaaS) have gained almost a 25-30 per cent stake of the market, with the remaining sectors having a 10-20 per cent share each.
- Bengaluru raised almost \$4.3 billion with 273 deals in 2019.
- The Indian government and the DPIIT will be constituting a start-up advisory council with the aim of reducing the gap between start-ups and stakeholders.

The start-up ecosystem of the country has evolved significantly during the past. If the business to consumer (B2C) segment was considered to be the flavour of the season during one point of time, it later turned towards the fintech. This is true for the revolutionary changes that are emanating from the digital payments sector, and it has now moved towards the sector of software as a service (SaaS). These sectors have gained almost a 25-30 per cent stake of the market, with the remaining having a

10-20 per cent share each. This evolution is expected to continue, where the start-ups will be addressing the needs of those segments of the population who fall out of the periphery of the typical English-speaking crowd, especially those who are residing in the metros. The emergence of several unicorns, especially in the B2B segment, is expected to rule the year with almost a 35-40 per cent share.

Start-ups such as Paytm, Swiggy, Flipkart, Ola, and Freshworks – the largest unicorn stars of the Indian start-up ecosystem – are now popular household names. There are more start-ups being added to the group in 2020, especially with the emergence of new unicorns such as Delhivery, Bigbasket, Dream11, and Druva who have made a mark in 2019.

As we step into 2020, the Indian start-up ecosystem has a lot to look forward to. Bengaluru has regained its top spot for funding during 2019 and is expected to continue to do so in 2020 as well. The silicon city had raised almost \$4.3 billion with 273 deals. On the other hand, Delhi raised only \$1.3 billion in 2019 with 73 deals. But it is also expected to gain momentum in the year 2020.



A recent article by inc42 has reported that in 2019, Sequoia has taken over as the top VC in India with 53 deals in 2019. It has replaced Accel Partners which has been the most active VC in India. In 2019, Accel Partners funded 38 deals. Tiger Global, Matrix Partners and Blume Ventures are other VCs that made the top five active VCs in India. This is from a total of 275 unique VCs that participated in funding start-ups in the country.

The total funding to start-ups has dropped from \$11.30 billion in the year 2018, to \$11.10 billion in the year 2019. The fall in the funding is not very significant. The global cues about India are all positive for the coming year when it comes to investing in the start-ups.

Udaan, Paytm, and Delhivery were among the top-funded start-ups leaving behind Oyo, Swiggy, and Byju's, which were the top companies during 2018. Only Paytm had received \$1 billion as an investment in 2019.

In 2019, Series B, Series C, Series D rounds were very good, and they

all crossed the \$1 billion in the total funding. The year 2020 is also expected to have a similar growth with uniform funding across all the series.

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**THE EMERGENCE OF SEVERAL UNICORNS, ESPECIALLY IN THE B2B SEGMENT, IS EXPECTED TO RULE THE YEAR WITH ALMOST A 35-40 PER CENT SHARE.**

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The start-up ecosystem of the country is expected to go through a course correction during the year 2020, while the spirit of entrepreneurship is gearing up with more energy now than ever before. As the government gets the building blocks for becoming a \$5 trillion economy by 2025, it has the start-up ecosystem as its centrepiece. With a view to reducing the gap between the start-ups, stakeholders from the ecosystem, the government and the DPIIT will be constituting a start-ups advisory council which will help the DPIIT in

formulating enabling policies. Currently, there are 24 unicorns in our country along with the potential of having 52 more unicorns in the pipeline. Some of the unicorn start-ups to look out for in the coming year 2020 include software and robotics platform Grey Orange, online car marketplace CarDekho, payments provider Pine Labs, online furniture company UrbanLadder, fin-tech start-up Lendingkart, health tech platform Practo, and online truck aggregator Blackburn. The environment looks positive for these start-ups.

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



## More female decision-makers will lead to more women being funded

In this interview with 'India Global Business', investor and early-stage advisor Deepali Nangia elaborates on her approach to investments and shares some recruitment practices to increase female representation in the Venture Capital industry.

### **W**hat was the inspiration behind setting up Cosmic & Co?

While I was still working in financial services in London, I often had female friends who approached me for help with their business plans. After I left the city, among other things, I ran an angel investor network through which I tried to get more female entrepreneurs in front of investors. The flow wasn't good and funding outcomes weren't that successful either. I realised that there was a need in the market to help women with advice and access to capital. Now, I act as an advisor to women through their fundraises and also invest in female founders. This year, in addition to investing my personal funds, I will also be part of Atomico's 2020 Angel program – I will be investing the \$100,000 they gave me in female founders.

### **Apart from female leadership, are there certain criteria that you have for companies you choose to invest in?**

My version of an MVP – mission, vision and passion. I am looking for large market opportunities and businesses that are solving a real problem. Management team experience and diversity is very important. I am also looking for founders who can collaborate, are open to feedback and bold enough to pivot without spending too much time or money, if needed.

### **How, in your opinion, would a better representation of women benefit the Venture Capital industry as a whole? What are some of the steps that can be taken to increase it?**

If there are more women decision-makers, hopefully, more women

will get funded. However, cases of unconscious bias have even been reported even with senior women in VC (perhaps the training from senior male colleagues over the years or the need to be like male colleagues to ensure the survival of the fittest). I would think, however, that pitching to someone who can perhaps understand the idea you are pitching, the need in the market or where you come from will increase the chance of getting funded.

The venture capital industry needs to look at their recruitment and working practices and:

- recruit from colleges other than the standard top ones to add more diversity to the population;
- use blind CVs to ensure unconscious bias is minimised;
- enable flexible working so that more women move up the funnel from junior to senior roles.



### What advice would you give to young people looking to start their career in Venture Capital?

I am not in venture capital currently – rather angel investing, the precursor in many cases to VC. However, I was a young person in VC once upon a time. It is a very exciting industry to be in since everyone wants to talk to someone who has the capital. One can learn a lot while having immense exposure to new technologies and meet many different and inspiring entrepreneurs.

### What in your opinion is a social intervention or innovation imperative right now?

The plastic problem – too much plastic in the bathroom and home. I have recently invested in Polipop: a flushable sanitary pad (still in product

development) and am very excited about it.

### I AM LOOKING FOR LARGE MARKET OPPORTUNITIES AND BUSINESSES THAT ARE SOLVING A REAL PROBLEM.

### How does being a Global Indian inform your personal and professional life?

Being Indian to me is being tolerant of all cultures and nationalities in the world. It is the ethos I grew up, with my father being an immigrant refugee into India from Pakistan. He had friends from all walks of life,

rich and poor, Indian and others. Therefore, while I love meeting Indian entrepreneurs, I would like to see all entrepreneurs being successful and be able to help all of them equally. On the personal front, I am married to an Indian American and my children were born abroad; however, we celebrate Christmas as much as we celebrate Diwali. I would like my children to grow up to be global citizens, have friends from all walks of life and be open to everything life has in store for them. Having said that, I am extremely proud of my heritage and my friends will tell you that even after 28 years of living abroad, I still believe I am an intellectual elite from Calcutta.

I would say – you might have taken me out of India but you can't take the Indian out of me.

# A mission to make it easier to Access India

by India Inc. Staff



The Access India Programme, launched in the UK as a sub-set of the Indian government's Make in India programme three years ago, entered its second phase in 2020.

**T**he second phase of the Access India Programme (AIP), an initiative to help small and medium enterprises (SMEs) from the UK access the Indian market, is now underway to build on the success of the first phase.

The High Commission of India's initiative, building on the Indian government's Make in India drive, is delivered by the UK India Business Council (UKIBC), which has formally signed up for AIP II to carry on the hand-holding process for UK SMEs keen to expand into India.

"Since the launch of the first phase in 2017, the Access India Programme has selected 50 companies from all over the UK in two cohorts. The support for these companies will continue in the second phase even as we work with 20 new companies," said Ruchi Ghanashyam, the Indian High Commissioner to the UK.

## Highlights

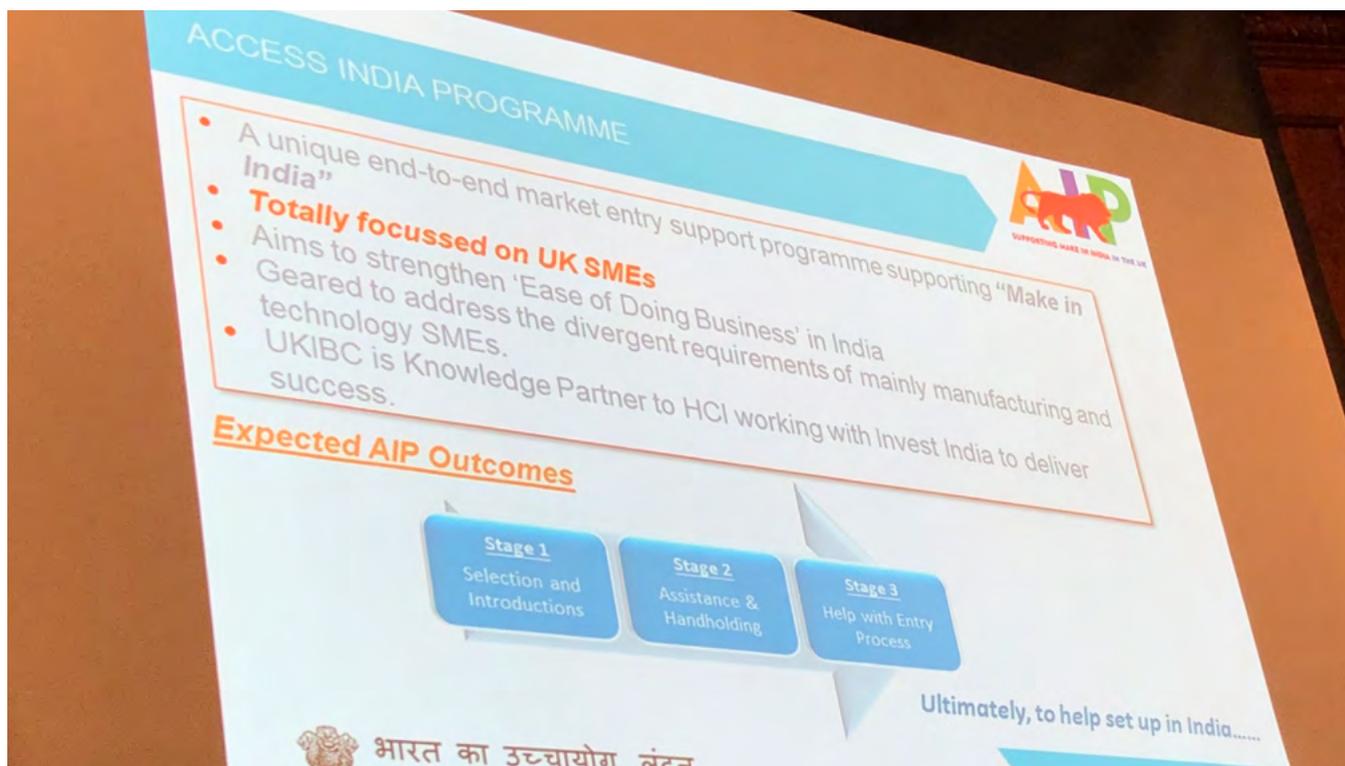
- Access India, the Indian High commission's initiative to help small and medium enterprises (SMEs) from the UK access the Indian market, has entered its second phase.
- AIP is designed to address the requirements of mainly manufacturing and technology SMEs across the UK.
- AIP provides a detailed programme of activity, mentoring, networking opportunities and market entry support services for selected companies.

"It reflects some of the impressive improvements that India has made in the area of ease of doing business. Over the last five years,

there has been an improvement of 79 positions in the World Bank rankings. This easier environment and the assistance through the Access India Programme offers a very good opportunity for companies to establish their presence in India," she said.

AIP II will build on the first phase of the programme, designed specifically to assist smaller companies through their India journey as a "sub-set" of the Make in India programme, added Manish Singh, Minister (Economic) at the Indian High Commission, who signed the contract for Phase 2 on behalf of the Indian government.

"This is an end-to-end programme which helps SMEs – the backbone of the UK economy – expand into a market which appears difficult but once accessed, proves very beneficial," said Richard Heald, CEO of UKIBC – the knowledge partner for the programme.



AIP is designed to address the requirements of mainly manufacturing and technology SMEs across the UK, with the likes of electric vehicle firm Tevva Motors and survival equipment manufacturer Crib Gogh among those making use of the programme for its India entry.

“For us, this programme ticks all the boxes on the list of SMEs,” said Richard Lidstone-Scott of Tevva Motors, which struck up a partnership with Indian manufacturing major Bharat Forge after being introduced as part of the Access India Programme.

“AIP provides a wonderfully balanced and positive view and insight into dealing with India, the benefits and the pitfalls,” he said.

Adrian Smith of Crib Gogh noted: “The willingness to listen to the problems experienced by SMEs when working with governments and large enterprises is second to none and I only wish it was replicated by other agencies in the UK.”

Make in India was launched by Indian Prime Minister Narendra Modi in September 2014 as a means to

facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best-in-class manufacturing infrastructure; with a focus on 25 key sectors of the economy. The Indian mission in London noted that UK investors by and large responded positively to the Make in India initiative, aimed

**AIP II WILL BUILD ON THE FIRST PHASE OF THE PROGRAMME, DESIGNED SPECIFICALLY TO ASSIST SMALLER COMPANIES THROUGH THEIR INDIA JOURNEY AS A “SUB-SET” OF THE MAKE IN INDIA PROGRAMME.**

at creating synergies with the UK’s robust manufacturing industry and experience in sustainable development, innovation and skills, and the new opportunities available in India. However, the focus tended to be on large companies and multinationals. The AIP was born out of the missing link to focus solely on the UK’s vibrant SME sector. The initiative tied up with the wider

UK-India partnership goals, including Britain working with India on its mission to climb up the World Bank’s Ease of Doing Business ranks.

“Our research has found that it is getting easier every year to do business in India, with finding the right partner consistently flagged among the top three barriers. That is where this programme comes in,” said Kevin McCole, Managing Director of UKIBC.

For the companies chosen as part of a rigorous selection process, AIP provides a detailed programme of activity, mentoring, networking opportunities and market entry support services. These services cover areas such as strategy advisory, operational market entry support, tax & legal support, financial services, project financing, M&A, location services, technology collaboration as well as facilitation of approvals from central and state agencies.

The focus has been on UK SMEs that possess high-end technologies and innovative products. They are then offered an intensive programme to help mobilise them for the ultimate goal – to Make in India.

# Intolerant Economist

Respected western publications such as 'The Economist' and others are echoing the angst of the old Indian elite who have been denied the benefits of official patronage by Prime Minister Narendra Modi. Consequently, their recent coverage of India is coming across as biased and agenda-driven.

Over the course of the last year, India has been at the receiving end of some very sharp coverage in the western media. The grouse and, we dare say, the vitriol are aimed, in particular, at one individual, Prime Minister Narendra Modi, who won a second consecutive mandate to rule India in the world's largest democratic exercise barely seven months ago.

In its latest issue, 'The Economist', a respected British weekly that is read by decision-makers all over the world, carried a cover story titled "Intolerant India," which called out India and the Narendra Modi government in no uncertain terms for changing "the law to make it easier for adherents of all the subcontinent's religions, except Islam, to acquire citizenship. At the same time, the ruling Bharatiya Janata Party (BJP) wants to compile a register of all India's 1.3 billion citizens, as a means to hunt down illegal immigrants. Those sound like technicalities, but many of the country's 200 million Muslims do not have the papers to prove they are Indian, so they risk being made stateless. Ominously, the government has ordered the building of camps to detain those caught in the net."

The quoted text is an extract from just the first paragraph of the piece in 'The Economist'. A plain reading of the paragraph will throw up at least three half-truths and blatant lies that one expects a magazine of such repute to avoid.

The first half-truth: The Citizenship Amendment Act (CAA) is not an open-ended law that "make(s) it easier for adherents of all the subcontinent's religions, except Islam, to acquire citizenship." It merely fast

tracks citizenship for persecuted minorities from Pakistan, Bangladesh and Afghanistan who entered India before 31 December 2014. So, any individual, regardless of religion, who entered India after that date will not be eligible for citizenship under this law. Since these countries are all Islamic republics, there is no question of Muslims being either persecuted on the basis of their religion or minorities there.

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**CAA IS A LAW THAT GRANTS CITIZENSHIP; THERE IS NO PROVISION IN IT TO TAKE AWAY CITIZENSHIP FROM OR DENY ITS BENEFITS TO MUSLIMS OR ANY OTHER CLASS OF PEOPLE.**

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Now for the first blatant untruth: Contrary to what the article states with solemn authority, there is no proposal before the Indian government to compile a register of its 1.3 billion citizens. Indian Prime Minister Narendra Modi has clearly said this. What has happened is that a National Register of Citizens (NRC) was created in the north-eastern Indian state of Assam in accordance with the orders of the Indian Supreme Court. This was a one-off event flowing from an accord signed by India's now opposition Congress government of the 1980s with the leaders of an agitation against the infiltration of Bangladeshis into the state. The NRC exercise was supervised by the Supreme Court; the Narendra Modi government had

little role in it except to act as an administrator, which it is bound to do under the law.

The other blatant untruth: The article states very authoritatively that "the government has ordered the building of camps to detain those caught in the net." Building detention camps for 200 million people or some fraction of that number is a logistical absurdity. Then, CAA is a law that grants citizenship; there is no provision in it to take away citizenship from or deny its benefits to Muslims or any other class of people.

The rest of the article is a by now familiar harangue against India, Hindus and Modi that many Western publications such as Time, Washington Post, New York Times, The Guardian and others have been carrying with almost clockwork regularity since Modi came to power in 2014.

Nazi propaganda minister Joseph Goebbels is believed to have said that a lie repeated a thousand times becomes the truth. In India, the old elite, which is chafing at the bit since Narendra Modi denied them access to the fishes and loaves of official patronage, is following that dictum trying to delegitimise Modi's track record. That is politics and, therefore, understandable.

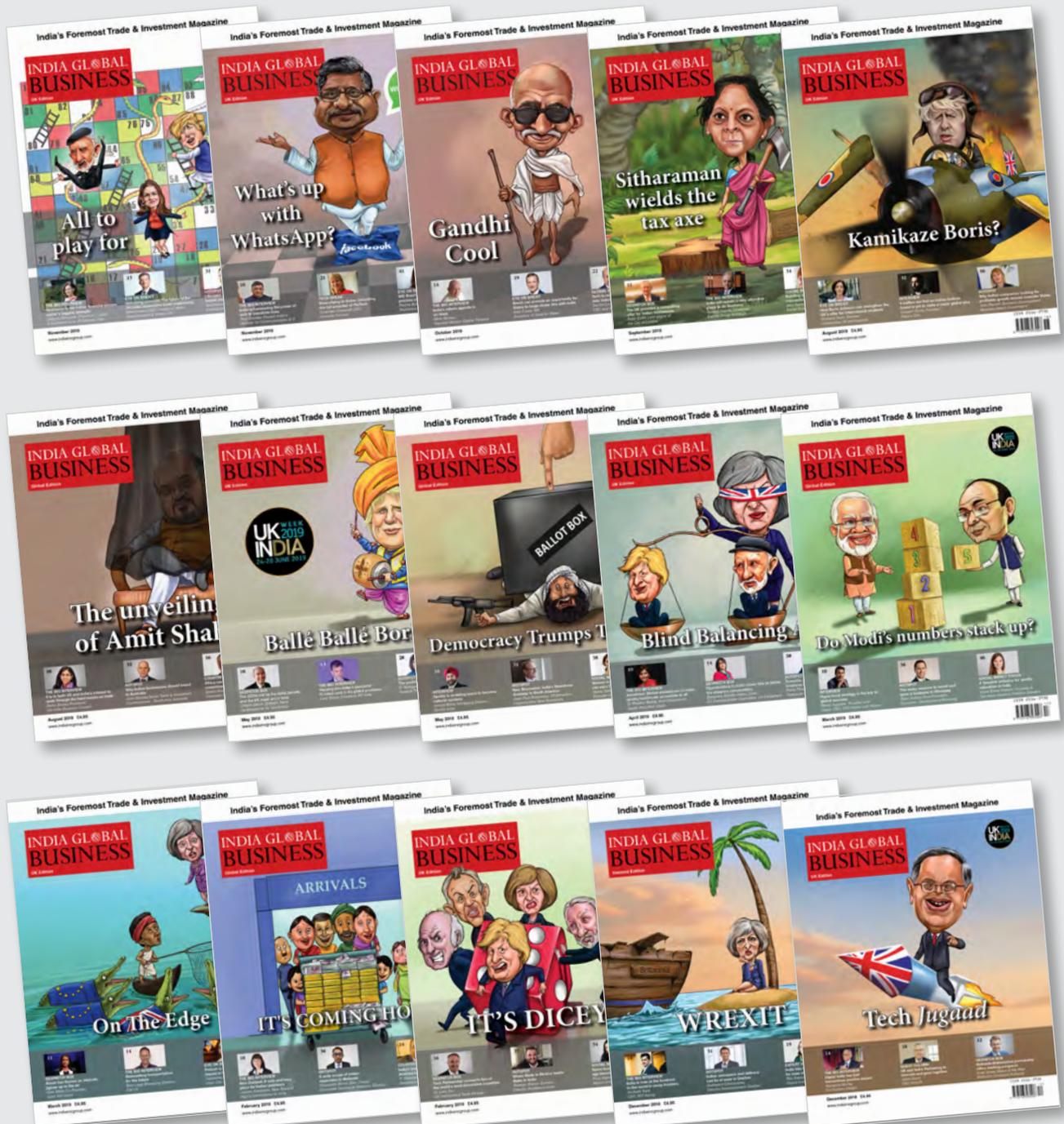
But when correspondents, some of whom have little knowledge of India, begin to amplify this intolerant echo chamber as the voice of the country, you get the kind of biased coverage that seems to have become the staple these days.

Whatever happened to rigour and integrity in journalism?

# INDIA GLOBAL BUSINESS

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