

# INDIA BUSINESS WEEKLY

Supposing I have come by a fair amount of wealth - either by way of legacy, or by means of trade and industry - I must know that all that wealth does not belong to me; what belongs to me is the right to an honorable livelihood, no better than that enjoyed by millions of others. The rest of my wealth belongs to the community and must be used for the welfare of the community.

-Mahatma Gandhi

## Bounce to enter India

Australian indoor trampoline theme park format *Bounce* plans to enter India in partnership with Mumbai-based firm, Stratospheric Entertainment. It will be the second international theme park format to launch in India after Mexican edutainment brand *KidZania*.

## OnePlus-Reliance Digital partnership

Chinese television brand OnePlus television is partnering with Reliance Digital to sell its models through its offline stores. The television will be exclusively available through reliance Digital & Jio stores across 100 cities. OnePlus unveiled its television in India through Amazon India last month.

## Ericsson to enter 5G radio in India

Swedish telecom company Ericsson announced that it will start manufacturing 5G network equipment in India for domestic consumption as well as exports. The company already has a factory in Pune where it manufactures 4G network gears for both exports and domestic market.

## Ikea to expand in Tier II cities

After its successful launch in Hyderabad and Mumbai, the Swedish furniture giant Ikea is looking at expanding in tier-II cities as a part of its phase 2 expansion plan. The company has also ensured that 50 per cent of the workforce in Ikea India will be women.

## Embassy of India, Berne Business Events

25 October: Ayurveda Day Celebration [Berne]

## Launch of Embassy of India, Berne's 'Momentum in India: Swiss SMEs Programme [MISSP 2.0]

Embassy of India, Berne launched the 2nd edition of Momentum in India: Swiss SMEs Programme [MISSP 2.0] on 18 October, 2019 in Berne. The Keynote Address was delivered by Amb. Erwin A. Bollinger, Head of Bilateral Economic Relations Division, Swiss State Secretariat for Economic Affairs. An Indian Tea Tasting event was also organized on the sidelines of the launch ceremony.

## UFI opens its new filter plant in India

Italian multinational company UFI Filters Group inaugurated its 18<sup>th</sup> production site and first dedicated aftermarket filter plant in Haryana. The company invested USD 10 mn in the new site named Sofima India Pvt Ltd. The facility would be dedicated to manufacturing filter for the aftermarket sector servicing local & export demands. The company is aiming to INR 100 crore revenue over the next five years. It presently hold 7% of the total domestic automotive filter market.

## Adani Gas-Total SA partnership

French Oil & Gas company, Total SA and Ahmedabad-based natural gas distribution company, Adani Gas signed definitive agreements to create one of the largest downstream energy partnership. Total SA will acquire 37.4 percent stake in Adani Gas for nearly INR 5700 crores. The deal is the largest Foreign Direct Investment in India's city gas distribution. India has set the target of increasing the share of natural gas in its energy mix to 15% by 2030.

## India 4<sup>th</sup> largest Market for smartwater: Coca Cola

In its third-quarter earnings ending September 27, 2019, US-based multinational corporation and manufacturer of non-alcoholic beverages, Coca Cola announced India as the fourth largest market globally for the premium bottled water brand 'smartwater'. The company targets it to be in 90,000 outlets by end-2019. The bottle is sold at INR 50 for 750 ml on e-commerce websites and modern trade shops and is endorsed by top celebrities in India.