



Indian Economic & Business News

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INDIAN ECONOMY

India's growth will benefit from recent policy reforms: IMF

Stating that India's growth will benefit from recent policy reforms, a consequent pickup in investment, and lower commodity prices, the IMF today projected a 7.5 per cent growth rate for India in 2016, against China's 6.3 per cent. However for the current 2015 year, the IMF has projected 7.3 percent growth rate, which is 0.2 per cent less than its projection made for the year in July. In emerging economies, growth will decline for the fifth year in a row in 2015, before strengthening next year, the IMF said in its report 'G-20: Global prospects and challenges'. "Growth in China is expected to decline as excesses in real estate, credit, and investment continue to unwind. India's growth will benefit from recent policy reforms, a consequent pickup in investment, and lower commodity prices," the report said. Emerging-economy growth is projected to rebound in 2016, reflecting mostly a less deep recession or an improvement of conditions in countries in economic distress (e.g. - Brazil, Russia, and some countries in Latin America and the Middle East), the report said. "Strong domestic demand in India should also be a positive factor in 2016," IMF said. "However, if the world economy's transitions are not successfully navigated, global growth could be derailed," it warned. Source: Deccan Herald

Government to set up fund for banks' stressed assets

The government is looking to set up a special fund to tackle the issue of stressed assets. This is expected to be part of the National Investment and Infrastructure Fund (NIIF), which would be like India's sovereign wealth fund. Although banks are seeing a slowdown in growth of fresh non-performing assets (NPAs), they are grappling with a huge pile of bad debt due to problems in certain companies and some sectors such as metals, and inability of several infrastructure projects to take off. In an interview, Minister of State for Finance, Mr. Jayant Sinha said that the proposed special situations fund will deal only with projects that are viable and can be nursed back to health. "We have capitalized the (public sector) banks to deal with the provisions and we are taking action, including through the National Investment and Infrastructure Fund. We have the ability to find and potentially take over those assets which are viable but don't have fresh equity coming in," he said, adding that the NPA situation has stabilised. The proposed mechanism will help take the stressed assets off the balance sheets of banks and reduce pressure on them. NPAs of Indian banks are pegged at 4.2% of total loans with public sector banks having a disproportionately higher share. Total stressed assets, comprising gross NPAs and standard restructured assets, are estimated at over 11% of total loans extended by the lenders. Although the situation at some banks such as Punjab National Bank has improved, Bank of India and Indian Overseas Bank are still reporting losses due to the huge pile of bad debt. Source: Times of India

India signs MoUs with six countries in the International Civil Aviation Negotiations

ICAN (International Civil Aviation Negotiations) 2015 were held in Antalya, Turkey from 19th to 23rd October. The Conference was attended by 106 countries out of ICAO membership of 191 countries. The Indian delegation representing Ministry of Civil Aviation participated in the Conference and negotiated with the delegations from 11 countries. During these negotiations, "Memorandum of Understanding (MoU)" were signed with six countries namely Finland, Kazakhstan, Kenya, Sweden, Norway & Denmark, Oman and Ethiopia and "Agreed Minutes" with Serbia, Greece, European Commission and "Record of Discussions" with Brunei Darussalam and Qatar. The above negotiations

would enhance the international air connectivity from India and would offer the passenger wider choice and seamless connectivity. Source: Press Information Bureau

INDIA - CANADA

EDC digs deeper into Indian market

Export Development Canada is pushing further into the Indian market by extending \$500-million (U.S.) in loans to Tata Sons Ltd., the country's largest conglomerate. The federal government's export lender said it will make loans under the arrangement, as opportunities arise for Canadian suppliers. "The Tata group is a critical organization with a key market for Canada ... and the financing is a reflection of Tata's importance to Canadian exporters," EDC Chief Executive Officer, Benoit Daignault said in a statement. The financing already has been tapped to secure two supply deals with Canadian companies, worth a total of \$250-million, an EDC official said. Tata's existing supplier network includes more than 1,000 Canadian companies. Tata employs roughly 3,000 people at its Canadian operations, which include iron ore mines, an information technology centre, telecommunications and soda ash distribution. EDC has made India a priority market for expanding Canadian exports by extending loans to key companies there. In 2014, EDC announced a \$500-million loan to India's Reliance Industries Ltd., which has vast holdings in petrochemicals, oil and gas, plastics, textiles, telecom and retailing. Canadian companies are relatively small players in India now, often lacking the scale to do business in such a complex and still highly protected market. Less than 1% of Canadian exports go to India: they reached \$3.1-billion (Canadian) in 2014, dominated by bulk commodities, such as lentils, fertilizer, canola oil and iron ore. By comparison, Canada's exports to China were nearly \$19-billion last year. Source: Globe and Mail

Reliance Infrastructure to sell 49% stake in Mumbai discom to PSP Investments for Rs 3,500 crore

Anil Ambani-led Reliance Infrastructure has signed a pact to sell a 49 per cent stake in its Mumbai electricity business to the Public Sector Pension Investment Board (PSP Investments) of Canada. The deal pegs the enterprise value of the division at Rs 15,000 crore, according to people familiar with the contours of the transaction. Reliance Infrastructure did not disclose the size of the deal but a source said that the Canadian fund will pay around Rs 3,500 crore for the stake, if the deal takes place. The Mumbai circle licence, along with the generation, transmission and distribution asset, will be transferred to a subsidiary, which will then offload the stake. The deal will mark the first time a foreign fund is investing in a power distribution business in India. The development comes at a time when the government has initiated its ambitious Ujwal Discom Assurance Yojana (UDAY) to erase losses at state run power distribution companies to revive the sector. The two parties have entered into an exclusivity agreement valid until March 31, 2016. In an official statement, Reliance Infrastructure said the proposed transaction is subject to due diligence, definitive documentation, applicable regulatory and other approvals and certain other conditions. The company also said that there can be no certainty a transaction will be executed given that it hinges on terms and conditions. Approval is needed from the Bombay High Court, the Maharashtra Electricity Regulatory Commission and lenders. The transaction will help Reliance Infrastructure reduce debt to Rs 5,000 crore from Rs 16,000 crore. Source: Economic Times

5th South Asia Regional Meeting of the Think Tank Initiative organized in Gurgaon

India's Minister of State for Finance, Jayant Sinha addressed participants at the 5th South Asia Regional Meeting of the Think Tank Initiative, a Canadian programme managed by the International Development Research Centre. 14 Think Tanks from India, Nepal, Bangladesh, Pakistan and Sri Lanka exchanged ideas and discussed challenges and opportunities at the meeting, organized by the Centre for Policy Research in Gurgaon, from November 18 – 20, 2015. Topics included Urbanization, Climate Change, Agriculture and Food Security, Social Development and Governance. Detailed information can be accessed from the link: <http://cprindia.org/events/4813>

Source: High Commission of Canada in India, New Delhi

Fairfax India hikes stake in agri-warehousing firm National Collateral to 88%

Canada-based Fairfax India Holdings Corporation has increased its stake in agri-warehousing firm National Collateral Management Services Ltd to 88% by acquiring an additional 15% stake in the company, a Fairfax India spokesperson said. Fairfax India invested little over Rs 160 crore (\$24.2 million) in National Collateral to raise the holding to 88%. Founded in 2004, Gurgaon-based National Collateral provides commodity-based services including preservation of crop, collateral management, supply services etc. In August, Fairfax India bought 74 per cent stake in the company for Rs 800 crore (\$121.2 million). The company's warehouses store 42 agricultural commodities and it has presence in Punjab, Haryana, Rajasthan, UP, Delhi, Madhya Pradesh, Chhattisgarh, Maharashtra, Gujarat, Andhra Pradesh, Kerala, Bihar and others states. Fairfax India, is a group Company of the Prem Watsa led Fairfax Financial Holdings, is based in Toronto, Canada and is listed on the Toronto Exchange. It invests in public and private equity securities and debt instruments in India and Indian businesses. The company raised \$1.06 billion in early 2014 through the initial public offering.

Source: Deal Street Asia

Fairfax invests in Chemical Manufacturer in India

Fairfax India Holdings Corp., through its wholly-owned subsidiaries (collectively, "Fairfax India"), has entered into an agreement with shareholders of ADI Finechem Ltd. of India to acquire approximately 45% of ADI's outstanding shares. The deal is valued at approximately C\$26 million. The Shareholder Transaction is subject to customary conditions precedent (including the completion of the Open Offer). Both transactions are expected to concurrently close in the first quarter of 2016. ADI is a speciality chemical manufacturer located near Ahmedabad, Gujarat. ADI manufactures oleo chemicals used in the paints, inks and adhesives industries, as well as intermediate nutraceutical and health products. Source: www.stockhouse.com

Five Indian Startups to visit Canada

On November 18th, Zone Startups/India, a joint venture of Toronto-based Ryerson Futures Inc. and the Bombay Stock Exchange Institute, picked five Indian startups for its accelerator program. They will be incubated in the Digital Media Zone (DMZ) of Ryerson University in Canada, which is ranked fifth in the world by the University Business Incubator Index. Zone Startups picked the five startups in a contest involving over 300 startups. Two of the winners are from Bangalore – Lightmetrics and Plackal; two from Delhi – Neuron and Swift File Transfer – and the fifth one, Surveylytics, is from Thane, a satellite town of Mumbai, where Zone Startups India is based. The main criterion for selection was the potential of the business to go global. The selected startups can leverage their presence in Canada for launch and expansion into North America.

1. **Bangalore-based Lightmetrics** is developing a smartphone-based tool to gather data on driving behavior – from swerves and hard stops to trip route and direction.
2. **Plackal**, the second startup from Bangalore, Plackal, is developing a range of consumer-oriented mobile apps.
3. **Delhi-based Neuron** is a data analytics firms promising to help e-commerce sites as well as large enterprises target their consumers better.
4. **Swift File Transfer - The second startup from Delhi**, claims to help transfer files at 50 times the speed of Bluetooth.
5. **Thane-based Surveylytics** is a digital market research platform. It has a number of templates to make it easy to deploy online or mobile surveys. Geo-location, timestamp, and real-time results are among its features. More information can be accessed from the link: www.techinasia.com/meet-5-indian-startups-won-ticket-canada/

Source: High Commission of Canada in India, New Delhi

SECTORAL NEWS

Indian agro-chemicals sector to touch \$7.5 billion by 2019: Report

The agro-chemicals sector in India is estimated to touch \$7.5 billion by 2018-19 with 60 per cent of the contribution coming from exports, says a Tata Strategic Management Group report. "The Indian crop protection industry is estimated to be \$4.25 billion in FY14 and is expected to grow at a CAGR of 12 per cent to reach \$7.5 billion by FY19," it said. The report was released by Hukumdev Narayan Yadav, Chairman, Parliamentary Standing Committee on Agriculture, at an event organized by FICCI. Releasing the report, Mr. Yadav suggested balanced approach in using agro-chemicals and due care for environment. He also urged the scientific community to rise to the challenge of developing agro-chemicals that increase the yield but have no adverse impact on the environment. "Training the farmers was also essential. Farmers, the users of agro-chemicals, at present, are not adequately informed about its use and impact. Many times, farmers without knowledge apply inappropriate amount of agro-chemicals resulting in crop failure," he said. The report also suggested that use of original crop protection chemicals can increase crop productivity by 25-50 per cent, by mitigating crop loss due to pest attacks. It is critical for both the government and crop protection chemicals manufacturers to work closely with farmers to educate them on judicious use of pesticides and new researches and developments, the report added. Source: Economic Times

TCS to train 1,000 British graduates in India

Indian IT company, Tata Consultancy Services (TCS) will train at least 1,000 British university graduates at its innovation labs and software development centres across the country to bridge digital skills gap. "In partnership with the British Council Generation Britain-India programme, we will create opportunities for British students through training and working at our labs and centres in the country," the software major said in a statement. The company made the announcement in London during Prime Minister Narendra Modi's three-day official visit to Britain. With employment opportunities in the British IT sector set to grow twice the country's average job rate between 2015 and 2020, the Social Market Foundation has predicted that Britain would face a shortfall of about 40,000 graduates in science, technology, engineering and mathematics per year. "The partnership aims to address the challenge by helping the next generation of digital talent in Britain and provide its employers with graduates they will need to succeed in the future," TCS Chief Executive N. Chandrasekaran said. Noting that the new partnership marked a new phase in the relations between the two countries, British Council Chief Executive, Ciaran Devane said the TCS initiative would

benefit at least 1,000 graduates and gain experience working at its facilities. The 1,000 internships will take place from 2016 and 2020 and will be jointly managed daily by TCS and British Council. Each internship will give the graduates an opportunity to work in India and learn skills for career in software development, global consulting, business process management or human resources. As one of the biggest employers in Britain with 11,000 British techies in 30 locations across the country, TCS is a big digital player. Source: Hindu Business Line

IISc Bangalore marks India's debut in top 100

India has made its debut in the Top 100 universities ranking in engineering and technology, published by The Times Higher Education, a weekly magazine based in London. Indian Institute of Science, Bangalore, was at the 99th spot. The Top 10 remains dominated by American institutions, with Stanford, CalTech and MIT the top three. However, this is a year of Asian progress, with the US holding 31 positions, down from 34 last year, while Asia holds 25 positions in the Top 100, up from 18 last year. Asian universities have six positions in the Top 30 this year. Japan, China, Korea, Taiwan and India all improved their representation (India had none till now), while Singapore and Hong Kong maintained theirs. Phil Baty, editor, Times Higher Education World University Rankings, said: "This year's standout success story has to be India, making its debut in this prestigious engineering and technology ranking, which represents the top few per cent of world universities for these subject disciplines." Whether you look at high-tech sectors such as information technology or aerospace engineering or more traditional fields such as steelmaking, he said, India's engineering and technology prowess was highly visible the world over, in the shape of companies based in India or run by people born in India, such as Google and Microsoft, Infosys and Wipro or Tata and Mittal.

Source: Business Standard

FDI IN INDIA

British NHS-led consortium to invest Rs 10,000 crore in 11 hospitals

Indo-UK Healthcare, a consortium of Indo-British promoters, has committed to invest over Rs 10,000 crore to bring the famed NHS Hospitals of England, apart from other leading English educational institutions and universities into the country over the next few years. The initiative is supported by Healthcare UK, a joint initiative of the British department of health, UK Trade and Investment and the National Health Service (NHS) England. Under the agreement signed in the presence of visiting Prime Minister Narendra Modi and his host David Cameron, the first hospital, King's College Hospital, England will come up in Chandigarh at an investment of 100 million pounds or Rs 1,000 crore, a statement from Indo-UK Healthcare said. "Each of the 11 Indo-UK Institutes of Health will entail a foreign direct investment of around Rs 1,000 crore across 11 states and will include multispecialty NHS-branded hospital for healthcare delivery, clinical support services, NHS e-health, staff accommodation, a medical college, a nursing college, R&D facilities, medical manufacturing facilities and a medical mall," the statement added. The project, once completed, will employ 5,000 doctors and 25,000 nurses, allied health specialists for the 11,000 beds. The project has the potential of creating upwards of 1,00,000 jobs. The medical and nursing colleges will train 15,000 new MBBS doctors and 20,000 nurses, it added. Funds for the project will be raised through a combination of debt and equity from a consortium of banks, including UK Export Finance and leading private equity players including Elara Capital. Elara Capital shall be acting as sole advisor for raising funds for these projects. A memorandum of understanding has been signed between Indo-UK Healthcare and Shapoorji Pallonji to construct these 11 institutes of health. Source: Times of India

New FDI norms: Apple might set up fully-owned stores in India

The government has not spelt out the exact rule change linked to high-technology segments under single-brand retail, and the new norms are being interpreted as waiving of the mandatory 30 per cent sourcing from India. If that happens, iPhone and iPad maker, Apple Inc, may look at India soon for setting up fully-owned stores in India, and perhaps also explore manufacturing its products in the country. At present, Apple products are sold through franchise stores in India. Besides Apple, the revised rules may help others such as Sony and Huawei. During his recent US visit, Prime Minister Narendra Modi had invited Apple CEO Tim Cook to set up a manufacturing base in India. A government statement said, “In certain high-technology segments, it is not possible for retail entity to comply with the sourcing norms. To provide opportunity to such single-brand entities, it has been decided that in case of ‘state-of-the-art’ and ‘cutting-edge technology’, sourcing norms can be relaxed subject to government approval.” It did not say what the relaxed sourcing norms would imply. Under the present policy, any foreign company — with more than 51 per cent foreign direct investment for setting up stores in India — must source 30 per cent from India, a clause which has till date prevented many high-tech product makers from setting up fully-owned stores in the country. According to Nasscom, if the move gets government approval then it could provide a big opportunity for the country. “If these initial barriers are lowered, multinational companies would have lesser constraints of manufacturing in India and have more confidence to set base. Over time, the capabilities would increase and this would provide a huge advantage to Indian vendors. This move will open avenues as many will see India as a possibility and could pave way for setting up more R&D centres in the country,” said Bishakha Bhattacharya, Senior Director, Nasscom.

Source: Business Standard

Vodafone to invest Rs 13,000 crore in India

Telecom service provider Vodafone has committed to investments totalling Rs 13,000 crore for capacity augmentation and new business initiatives. The investment was committed to by Vodafone Group Chief Executive Officer, Vittorio Colao in his meeting with the Prime Minister Narendra Modi in London. The committed investment of Rs 13,000 crore includes Rs 8,000 crore for ‘Digital India’ to enhance, upgrade and expand network coverage. It also includes Rs 4,000 crore for ‘Make in India for the World’, which involves Rs 3,000 crore to further increase capacity and upgrade its high-end technology centre and IT, and customer experience centres in Pune and Ahmedabad, and Rs 1,000 crore for setting up a tier IV data centre, Vodafone said. “The planned capacity expansions and investments in the technology centre and the customer service centres, will create opportunities for employment and for skilling, and training India’s talent pool. Vodafone will accordingly increase its staffing levels to 15,000 employees over the next two years,” the company said. “Finally, the investment would also include Rs 1,000 crore towards the payment bank for which Vodafone M-Pesa has received an in-principle license from RBI. This will provide further impetus to M-Pesa’s focus on financial inclusion, and accelerate India’s journey into a cashless economy,” Vodafone said. Since starting operations in India in 2007, Vodafone has already invested over Rs 1,11,000 crore, and contributed over Rs 1,00,000 crore to the exchequer, and is the largest FDI investor in the country.

Source: Deccan Herald

France to give 2 billion euros for smart cities

France has become the first country to make a financial commitment towards the National Democratic Alliance government’s ambitious ‘smart city’ project. Around €2 billion will be provided to convert Chandigarh, Nagpur and Puducherry into smart cities, Ambassador of France in India Francois Richier announced recently. While other countries, including the US, Japan, Spain,

Germany, Netherlands and Singapore have entered into partnerships and have chosen their preferred cities to invest in, no figure was mentioned earlier, experts working in the area pointed out. That does not, however, mean that France would be bound by this commitment, said a source. "It shows the serious intent in being a part of the smart city project," he added. Also, the proposed investment would primarily come from French companies, which perhaps already have significant exposure in India, with the government backing them. Estimates suggest that building a new smart city with one-million population would cost around Rs 20,000 crore a year for the next 10-15 years, while building on existing cities would be cheaper depending on the nature of retrofitting work required. The Centre had decided to spend Rs 50,000 crore and the remaining was expected to come from states and private entities. "This is the collective value that French companies could spend in India," Pratap Padode, founder, Smart City Council (India), said. The French government could get involved as well in hand-holding cities for master plans, he said. Technology companies from other countries including the US, Germany, and Japan are already working on smart city initiatives, Padode added. Among others, the US had earlier said it would partner Ajmer, Allahabad and Vishakapatnam, while Singapore took up Amaravati, the new capital of Andhra Pradesh, and Japan chose Varanasi for the smart city project. Source: Business Standard

FIPB clears 8 proposals worth Rs 5,200 crore

The foreign investment promotion board (FIPB), on November 9, cleared eight foreign direct investment (FDI) proposals worth Rs 5,200 crore, senior government sources said. The FIPB, led by Economic Affairs Secretary, Mr. Shaktikanta Das, took up 17 proposals in total. It deferred four and rejected five proposals. Among the proposals approved were of four alternative investment funds (AIFs), including India Advantage Fund's proposal worth Rs 2,950 crore, L&T Finance (Rs 700 crore) and Paragon Partners (Rs 1,000 crore). "We expect a lot more AIF proposals to come in now that the rules for such funds are in place," the official said. Proposals of Eucare Pharmaceuticals and Hanon Systems were cleared at the meeting. One of the proposals rejected was that of ShareKhan, for want of more information from the company, the person said. The FIPB also deferred five FDI proposals, including those of telecom sector firm FireFly Networks Ltd, apart from proposals relating to defence sector - Quantum Simulators Pvt Ltd, RoltaMeprolightPvt Ltd and Singapore-based LLP Diarough Far East Holdings Pte Ltd. It also rejected four proposals, including those of Reliance Globalcom Ltd, Barefoot Resorts and Leisure India and Franklin Templeton Asset Management.

Source: Business Standard

Lenovo aims US\$ 6 billion revenue from India in next 3 years

Chinese tech major Lenovo is aiming to become one of the top 20 companies in India in the next three years and has set a target of US\$ 6 billion annual revenues as compared to the present revenue of US\$ 2.5 billion. Lenovo has committed to invest in not just manufacturing but also research and development (R&D). The company had recently announced manufacturing of smartphones in India, which in future are planned to be exported to other markets. Lenovo also plans to move beyond just manufacturing devices but also software and provide total solutions to sectors like education and health care. Post its acquisition of Motorola Mobility from Google last year, Lenovo and Motorola together have six per cent market share in the Indian handset market. Source: India Brand Equity Foundation

Coolpad to pump US\$ 300 million into India plants

Chinese mobile handset maker, Coolpad Group Limited, is aiming at selling five million smartphones in the Indian market by the end of 2016, according to its India Chief Executive Officer Syed Tajuddin. The Hong Kong Stock Exchange-listed company, which produces 34 million smartphones

every year, currently has a partnership with Videocon to churn out half-a-million devices from the latter's facility at Aurangabad in Maharashtra. The first 'made in India' Coolpad phone will be rolled out from the plant in the first quarter of 2016. "The company has earmarked \$300 million (around Rs 1,980 crore) for its India plans, including setting up a research and development (R&D) centre and its own assembly line in India towards the end of 2017," Mr. Tajuddin said. Launching the company's new smartphone, Coolpad Note 3, in Hyderabad, Mr. Tajuddin said the company had sold 100,000 units of the Amazon India-exclusive device since its launch a month ago, and was expecting to sell 500,000 units over the next four months. Source: Business Standard

INDIAN INVESTMENTS ABROAD

India in talks to set up JV in South Africa for coal blocks

India is in talks to set up a joint venture (JV) for mining and owning coal blocks in South Africa, which, meanwhile, has looked at the Indian experience to evolve its own template for allocating coal blocks. The governments of the two countries are in discussions to set up the JV, which may also own the coal blocks, said Coal Secretary, Mr. Anil Swarup, who oversaw the coal field auctions earlier this year and put in place a template for the allocation of natural resources in the country. State-owned firms of the two countries will form the JV. India will be represented by Coal India Ltd (CIL). "We have in principle agreed to it. The plan is in the initial stages. No final decision has been taken. Now, the companies are discussing it," Mr. Swarup said in an interview. The talks with South Africa, one of the world's biggest coal miners, come against the backdrop of India's growing quest for energy. Coal fuels power plants that produce 169,118 megawatt (MW) of power, making up 61% of India's total power generation capacity. India-Africa trade was almost \$70 billion in 2014-15 and Indian investments into Africa in the past decade amounted to \$30 -\$35 billion. India plans to mine 1.5 billion tonnes of coal by 2020. Of this, one billion tonnes is from Coal India Ltd and 500 million tonnes from non-Coal India sources, in line with the government's push to raise natural resources production to kick-start economic growth. Source: Live Mint

TENDERS

1. **Bharat Heavy Electricals Ltd. (BHEL)** invites bids for a contract from National Thermal Power Corporation (NTPC) for Nabinagar-Station C&I (3x660MW) STPP, They have to supply 24V DC Ni-Cd Battery systems for charger. Hence, BHEL-EDN is in the verge of supplying battery systems to subject indicated project by adopting the process of Open (Global) tender. More information can be accessed from: www.bhel.com or www.bheledn.com/tenders

Quotation must be submitted in a three-part bid (Pre-Qualification Criteria-1st part, Techno-Commercial bid-2nd Part & Price bid-3rd part) at EPS portal within the Due Date of 10.12.2015 before 16:00 hours and will be opened on the same day at 16:02 hours

2. **Bharat Heavy Electricals Ltd. (BHEL)** Invites Bids for Design, Engineering, Manufacturing, Testing, Supply and E & C Support for Analyzer and Sample Handling Systems for Steam and Water Analysis System for 4x270 Mw Bhadradi Project.

Bids / Tenders are due on 11.12.2015 at 13.00 Hrs. For detailed specifications and tenders, kindly visit our websites www.bhel.com / www.bheledn.com/tenders

FORTHCOMING EVENTS IN INDIA

India Medical Electronics Expo 2016: (January 7-9, 2016, Bangalore International Convention and Exhibition Centre, Bangalore): is being jointly organized by the Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers and Federation of Indian Chamber of Commerce & Industry. It is a focused exhibition on Medical Devices and Medical Electronics Manufacturing in India. The show features a number of Country Pavilions and a Buyer Seller Meet where procurements specialists from Hospitals and healthcare organisations will be present. India Pharma 2016, a concurrent event will cover the whole process of pharmaceutical manufacturing. (www.indiamediexpo.in) ; (www.indiapharmaexpo.in)

2nd Renewable Energy Global Investors Meet & Expo (RE – INVEST 2016); (February 18 to 20, 2016, New Delhi): RE-INVEST 2016 will help deliberate upon the developments since the last show; providing forum for constant dialogue, exchange of ideas/ information, views among industry, business, financing institutions and policy makers for further refining the renewable energy program in India. Nearly 3,000 delegates including representatives from 41 countries participated in RE-Invest 2015 (www.reinvestexpo.in)

BUSINESS OFFERS FOR CANADIAN COMPANIES

1.	D&H Sécheron Electrodes Pvt. Ltd., Mumbai Mobile: +91-96193-26611; Email: bhanu.negi@dnhsecheron.net Website: www.dnhsecheron.com	Manufacturers of Welding Electrodes of all Grades from Mild Steel, Carbon Steel, Stainless Steel, Nickel and Nickel Alloys. Solid Wires, Co2 Wires MIG & TIG Wires; SAW Flux and Wires
2.	Natural Food Mart New Delhi Mobile: +91 98111-79370 Email: anjali.nfl@gmail.com Website: www.nflpure.com	Manufacturers & Exporters of rice
3.	Aala Gloves Chennai Mobile: +91-99400-42313 Email: thougeer@vasngroup.com	Manufacturers and Exporters of leather gloves
4.	Integrated Technology Navi Mumbai Phone: +91-22-3298-6820 Email: integtech4@gmail.com Website: www.integ-tech.net	Manufacturers of purging emulsion for plastics processing machines
5.	Jainflex Cables Pvt. Ltd. Sabarmati, Ahmedabad Mobile: +91-72288-73300 Email: sales@jainflex.com Website: www.jainflex.com	Manufacturers of House Wires and Flexible Cables; AWG PVC Cables Submersible Pump Cables Welding Cables, Harmonize Standard Cables; CCTV Cables; Shielded Cables Single Core Double Insulated