



NEWSLETTER

India moves 16 places up to 55th on global competitiveness index



India has moved up 16 positions to rank 55th on a global index of the world's most competitive economies, while Switzerland keeps the top rank.

As per the Global Competitiveness Report by World Economic Forum (WEF), the jump in India's position underlines the country's recent economic recovery, improvement in the competitiveness of the country's institutions and its macroeconomic environment and an improvement in infrastructure.

Among emerging economies, India has ended five years of decline with a 16-place jump to 55th position. The areas where India ranks better are investor protection, gross national savings, quality of education system, venture capital availability, hiring and firing practices, GDP and domestic market size, public trust in politicians and burden of government regulation.

Elsewhere, macroeconomic instability and loss of trust in public institutions has dragged down Turkey (51st), as well as Brazil (75th), which posted one of the largest falls.

In terms of competitiveness of its institutions, India is ranked 60th (out of total 140 countries and up 10 positions from last year), while for infrastructure it has gained six places to 81st. For macroeconomic environment, India is ranked 91st, helped by a reduction in commodity prices and improvement in the government's budget deficit.

India and US to launch innovation forum next year to boost trade



India and the US have agreed to launch a forum next year to boost innovation and related two-way investment and trade. The two countries will launch a private sector-led Innovation Forum, which will serve as an additional avenue through which the two governments seek private sector feedback and input for bilateral discussions, the State Department said in a fact sheet released after the conclusion of the India US Strategic and Commercial Dialogue.

The Forum will consider a set of rotating topics to ignite and scale innovation, increase related two-way investment and trade, support the advancement of small and medium-sized enterprises (SMEs), and identify where specific skill sets are needed to propel innovation forward.

The Center for Strategic and International Studies will serve as a convener of the annual Innovation Forum, and will be supported by a steering committee comprising organisations from both countries.

The two countries are working together to participate in the development of international standards and technical regulations to boost trade and help reduce administrative and logistical burdens, which disproportionately affect small and medium-sized enterprises.

The two sides will engage their respective industries to identify sectors where standards and conformity assessment focused cooperative dialogues could lead to mutual benefit and increased trade.

PE firms invest \$5.9 billion in Indian companies in September quarter



India has surpassed China and the US to take the lead in attracting largest FDI in the first half of 2015 with USD 31 billion of foreign capital inflows,

As per a report published in Financial Times, London India has attracted USD 31 billion of FDI in H1 2015, ahead of USD 28 billion of China and USD 27 billion of US.

A ranking of the top destinations for greenfield in the first half of 2015 shows India at number one, having attracted roughly USD 3 billion more than China and USD 4 billion more than the US.

India is tracking well ahead of where it was at this time last year. The report said that in 2014 India ranked fifth in terms of capital investment, after China, the US, the UK and Mexico.

In a year when many major FDI destinations posted declines, India experienced one of 2014's best FDI growth rates, increasing its number of projects by 47 per cent.

Foreign Investment Promotion Board clears 18 FDI Proposals worth Rs. 5000 crore



FIPB has cleared 18 foreign investment proposals, including that of Aegon Religare Life Insurance and Aditya Birla Nuvo, worth about Rs 5,000 crore. The proposal of Aegon Religare Life Insurance, worth about Rs 560 crore for increasing foreign partner stake in the joint venture, was approved by the board.

Besides, proposals of Sun Pharma Advanced Research, Aditya Birla Nuvo, HDFC Capital Advisors and International Trade and Exhibitions India were also cleared by the FIPB. India allows FDI in most of the sectors through automatic route but in certain segments considered sensitive for the economy and security the proposals have to be first cleared by the FIPB.

McDonald's India to double outlets with Rs. 750 crore investment



McDonald's India is stepping up its operations in western and southern markets of the country by doubling its outlets with an investment of Rs 750 crore in the next five years.

McDonald's, which was the first quick service restaurant (QSR) format to start operations in the country two decades ago, is now betting on alternative, healthy offerings in the face of competition. The company's overarching strategy now is to offer "healthier beverages" to customers here. Started last year in the country, there are about 45 McCafes, which in the next two years is expected to go up to 140.

Corporate Office

B-7/1, Safdarjung Enclave Extn.
New Delhi - 110029

India

T. +91 11 26101906, 41354615

F. +91 11 26171201

E. info@maheshwariandco.com

Mumbai

Level 8, Vibgyor Towers, C-62
Block-G, Bandra Kurla Complex
Mumbai – 400098
India
T. +91 22 40907271

Lucknow

IIInd Floor, YMCA Complex
13 Rana Pratap Marg,
Lucknow – 226001
Uttar Pradesh
T. +91 522 2209390
F+91 522 2209749

Network Offices

Bangalore

Chennai

Hyderabad

Pune

Kolkata

www.maheshwariandco.com

MAHESWARI & CO.

Advocates & Legal Consultants

