

Daily Economic News Summary: 14 October 2016

1. Roche Bobois sees India among top 5 markets by 2021

Source: **Live Mint** ([Link](#))

French luxury furniture brand Roche Bobois sees India as one of its top five markets in five years from now. In a bid to tap the potential, the brand has firmed up plans to open stores in cities like Hyderabad, Chennai, Pune, Kolkata and Ahmedabad over the next three to five years, Martin Gleize, international director, Roche Bobois Group, said. Roche Bobois, which entered India in 2014 with one store in Mumbai and followed by one in Bangalore the next year, opened its third store New Delhi on Thursday spread across 8,000 square feet. "India is quite a small market at present. But it is developing fast. China made to the top five for us in about 10 years. We see India developing faster," said Gleize. France is the top revenue market for Roche Bobois, followed by the US, the UK, the Middle East and China. Roche Bobois revenue stood at €420 million in 2015, and the company expects 5-6% growth this year.

2. Amazon launches 'Global Store' in India

Source: **Live Mint** ([Link](#))

E-commerce giant Amazon.com Inc. on Thursday launched a Global Store for Indian shoppers, offering fashion brands, books and other products from its US online store that aren't available in India. Amazon India (Amazon Seller Services Pvt. Ltd) country manager Amit Agarwal said the Global Store on Amazon India's platform has 4 million products across 12 categories, including apparels, shoes, watches, sports gear, home appliances and accessories, PCs and books. "We are starting with the US —we will launch more categories, more products over the next few months. The three customer experience pillars that I've talked about before — we believe that customers care about massive selection, competitive prices and faster, reliable delivery. What Global Store allows us to do is to make all those three things available for international products," Agarwal said.

3. Inox Wind bags 40 MW power project from Malpani Group

Source: **Business Standard** ([Link](#))

Inox Wind on Thursday said it has bagged repeat orders from Malpani Group for 40 MW wind power projects in Gujarat. In a BSE filing, Inox Wind Ltd said it "has bagged repeat orders from D J Malpani for two wind power projects of 20 MW each in the state of Gujarat... The two orders will be executed on turnkey basis and are scheduled to be commissioned by March 2017". It further said: "The orders involve supply and installation of 20 units of Inox Wind's latest

offering, the 113 meter rotor dia Wind Turbine Generator". Inox Wind said as part of the turnkey projects, it will provide end-to-end solutions from development and construction to commissioning. Inox has also been contracted to undertake operations and maintenance services of the projects for a multi-year period, post commissioning.

4. Engineers India extends gain on Rs 150 crore order win

Source: **Business Standard** ([Link](#))

Shares of Engineers India were trading higher by 6% to Rs 223, extending its 7% gain in past one week on the BSE, after the company bagged orders worth Rs 150 crore from clients in Middle East. The company's Abu Dhabi office has bagged orders worth Rs 150 crore in this fiscal so far from clients in the Middle East, Engineers India said in a BSE filing. These orders are from the oil and gas companies as well as EPC (engineering, procurement and construction) contractors for providing engineering services, it added.

5. India at the core of Schneider's global manufacturing plans

Source: **Live Mint** ([Link](#))

France's Schneider Electric SE said Wednesday that India will be at the core of its next-generation solar inverter plans, and manufacture for the global market. "What we do in this field is led for the world from India. So, there are inverters for the home, inverters for the micro-grid, inverters for solar. We are launching our next-generation solar inverters on a very large scale. That will be manufactured in Bengaluru and exported all over the world. It has the best technology that is proposed today in the world," Jean-Pascal Tricoire, Schneider's global chairman and chief executive officer, said in an interview. Tricoire added that the solar inverters boast of a technology that can take the energy produced from silicon in the panel that is currently not usable and convert it to energy that is usable and put it on the grid or micro-grid.

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