

IKEA to open four stores in Bengaluru

Walmart plans 10 outlets in state

TIMES NEWS NETWORK

Furniture retailer IKEA has plans to open four stores in Bengaluru with an investment of Rs 2,000 crore, announced Juvencio Maezta, Chief Executive officer of Ikea India. "Karnataka is a very important market for IKEA. We will develop retail stores and double our sourcing by 2020. Around 4 stores are planned for Bengaluru," he said. Retail giant Walmart also announced that it will be opening 10 cash and carry stores in Karnataka.

Walmart India President and CEO Krish Iyer said, "Today we signed an agreement with Karnataka government to open ten cash and carry stores in Karnataka. Simultaneously we have also committed for the women entrepreneurship development programme to be rolled out in the state," said Iyer.

Maezta of Ikea said that each of its stores, which will have an investment of Rs 500 crore, will have 50% women workforce. Each store will employ 500 people, with another 1500 in support of each store.

The company has a total of 50 suppliers in India, with 5 suppliers in Karnataka making textiles, furniture, bamboo products. Karnataka will be the fourth state, after Telangana, Uttar Pradesh and Maharashtra, where Ikea will have engaged in talks with the government on opening its furniture stores. The



File: Miti Asad, K Sund Prasad



SNAPSHOTS FROM INVEST KARNATAKA
Biocon Chief Kiran Mazumdar Shaw poses for a picture with women entrepreneurs; (left) A relaxed Siddaramaiah in conversation with union railway minister Suresh Prabhu as RV Deshpande and Sadananda Gowda look on; (right) Roshan Baig shows a bottle of bubbly to the chief minister



Swedish giant bought its first piece of land in Hyderabad and will be opening an outlet in 2017. Over the next 10 years, IKEA plans to open 25 stores in India in all the major Indian cities, including Delhi and Mumbai.

IKEA has been sourcing products from India for close to 30 years. Currently, IKEA sources 300 million euros worth of goods from India. There are 45,000 co-workers working directly in suppliers' factories and a total of 100,000 co-workers in IKEA's supply chain.

Walmart's women entrepreneurship development programme will be rolled out in the state to promote women entrepreneurship. The programme will be run on the demand and supply side, with the latter being a much bigger opportunity, according to Iyer. Walmart already sources merchandise and services

INVEST KARNATAKA 2016



Total Approved projects	1,201	Total Investment received	₹3,08,810 crore
Total Investments approved	₹1,75,633 crore	Investment interest received	₹1,33,177 crore
Total employment to be generated	6,70,921	The energy sector garnered the highest investment	₹1 lakh crore

5 BIG Investments

Adani Green Energy Limited	18500	Atal Investment Corp. of India	12396
GETSO Green Energy Pvt Ltd	10000	Essel Infra Projects Limited	7200
		Fox Petroleum Ltd.	7000

TOP 5 SECTORS

Sectors	No of units	Investments (₹ Crores)	Employment
AEROSPACE	2	5676	4470
BIO-TECH	2	125	274
CEMENT	3	767	476
CHEMICALS	1	87	78
EDUCATION	1	58	324

TOI 5-2-2016 Page No-10

Energy gets the largest share of pie; steel second

Continued from page 1

"We'll leave no stone unturned to make the MoUs a reality," he said. The state will also come up with a new entity where industry and government will partner and will involve officials and industry captains to work together the Invest Karnataka brand.

Rejecting reports that Karnataka Udyog Mihra would be shut down, he said the government would strengthen and facilitate doing business easily. Deshpande said 1,201 projects were approved during the meet and the energy sector

garnered the highest investment at over Rs 1 lakh crore. Most projects were in the renewable energy sector, particularly in waste energy, solar energy and wind projects, he added.

Other leading sectors that attracted high level of investor interest are steel (Rs 38,000 crore investment promising employment to about 6,000 people); chemicals (investments of about Rs 24,000 crore with employment potential for 5,000 people), the minister said.

Investments are to be dispersed across the state including districts of Ballari, Dakshina Kannada, Tumakuru, Shivamogga, Bengaluru Rural and Kolar.

ENVISIONING AND EMPOWERING INDIA 2.0

ELECRAMA is a healthy melting pot of global power sector players, manufacturers, buyers, consultants and policy makers

India's renewed thrust on revamping the infrastructure and the roadmap to leapfrogging into the next generation is slowly finding its rhythm through multi-pronged government's initiatives like Make in India, Skill India and Digital India. But the key to this transformation relies on the availability of power, which is reliable, stable and sustainable.

The Indian electrical equipment industry is thus vested with the responsibility of ensuring a seamless infrastructural supply chain of world class quality equipment that meets the challenge head on. IEEMA - the association of the Indian electrical electronic equipment manufacturers represent these power players, who will work to realise this goal effectively in terms of business, technology and direction.

ELECRAMA is India's foremost exposition of its manufacturing prowess in the world of electric power. It showcases the capabilities of the Indian electrical industry and also serves as a preview for global innovations and the future of power technologies. This edition is expected to see participation of over 1000 exhibitors from India and abroad, displaying over 10,000 products.

ELECRAMA will host the maiden edition of World Utility Summit. A unique global platform of the utilities, for the utilities and by the utilities. CXOs of more than 50 global utilities are being invited to participate in

the two-day summit to interact and share their experiences and best practices and work towards building 'Utility 2.0' the next generation of power utilities.

Another important event along with ELECRAMA is the second edition of the international T & D conclave that brings in the futuristic perspective of technology and demand exploring the challenges and breakthroughs in integrating renewables with the grid, while using technology to manage demand, and consumption to reduce distribution losses. A Renewable Energy pavilion is also on the cards for displaying the strengths of the Indian industry in the renewable sector. National mission on skill development, start-ups and innovation gets a leg up in the electrical sector with Innovation day, the culmination of 'Engineer Infinite' - a nationwide talent hunt across over 2,500 technical institutions, to bring up the top 50 most innovative student ideas.

For those in the financial domain, 'Network to Network' is another new interesting addition that focuses on the investment and JV opportunities in the Indian electrical sector for both Global and domestic investors.

IEEMA in collaboration with IEEE Society will present unique experience pavilions displaying, 'Energies of Tomorrow' that will explore the future that is smart and sustainable and "Evolution



"I am extremely elated to know that IEEMA is organising 12th edition of 'Elecrama-2016', THE WORLD ELECTRICITY FORUM, from 13th to 17th February, 2016 at Bangalore International Exhibition Centre, Bangalore and bringing out a souvenir to mark the occasion.

The exhibition is the largest of its kind in electrical, industrial electronics and allied sector for convergence of manufacturers, traders and users of the electrical industry providing a platform to deliberate and discuss the roadmap for enhancing the competitiveness of the domestic electrical equipment manufacturing industry.

I convey my best wishes to the organizers for their sincere efforts and endeavour for hosting this significant event."

ANANT G. GEETE
Minister of Heavy Industries & Public Enterprises
Government of India

of 125 years of Electricity', which will also be captured in a coffee table book version.

Economic Times - page no - 10

98% OF THE ELECTRICAL INDUSTRY WILL BE HERE

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ENERGY SECTOR POWERED UP AT GIM

Attracts 16 investment proposals worth ₹57.038cr: energy, steel, real estate, oil and gas and urban infra sectors occupy top 5 slots

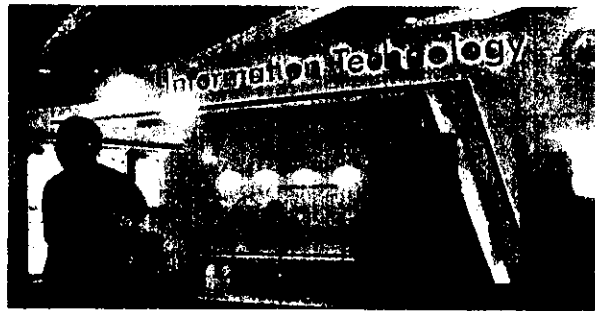
Express News Service

Bengaluru: Energy sector has scored high at the 'Invest Karnataka' by notching up investment proposals worth ₹57,038 crore. With power deficit being cited as one of the main bottlenecks for Karnataka's industrial growth, the success of the energy sector to finish at the top of the table with a total of 16 investment proposals with special thrust on solar and wind has brought cheers to the state government. Steel, real estate, oil and gas and urban infrastructure sectors have occupied the top five spots along with the energy sector in terms of investment proposals.

While the steel sector has attracted three proposals worth ₹17,834 crore, real estate has drawn seven proposals worth ₹8,860 crore, and oil and gas has attracted five projects with investment proposals of ₹7,430 crore. The numbers for urban infrastructure too are impressive with five proposals worth ₹7,300 crore.

The aerospace sector, which was one of the high focus areas at the GIM, has managed to draw two projects worth ₹5,670 crore, standing at 6th position.

IT sector, Karnataka's USP, has managed to get ₹5,351 crore spread over 12 projects. The attempts to develop agro-based industries



IT sector, Karnataka's USP, has managed to get ₹5,351 crore spread over 12 projects

have also paid off with ₹4,093 crore investments committed from 25 proposals.

However, the fast growing healthcare sector has not scored big despite Bengaluru

being seen as a global health tourism hub with patients coming from even the west-

SECTOR-WISE INVESTMENT

SECTOR	UNITS	INVESTMENT (IN)
Energy	16	57,038
Aerospace	2	5,670
Food and Agri	25	4,093
Infrastructure	1	500
Industrial infra	3	5,240
Oil and Gas	5	7,430
Real Estate	7	8,860
Steel	3	17,834
Tourism	3	3,870
Urban infra	5	7,300
IT	12	5,351
Manufacturing	3	490

ern countries. The sector managed to get ₹1,350 crore investment proposals from

two MoUs. The allied pharmaceutical sector has got three proposals with a total invest-

ment of ₹300 crore.

Even as the government is aggressively promoting Karnataka as the automobile manufacturing hub in the country, the investors meet failed to attract any investment, scoring a zero.

Though the garbage problem of Bengaluru is attracting global attention, the GIM has not drawn any investment proposal in the waste management sector.

The mining sector, which had scored big in the previous GIMs, has drawn just one proposal this time with an investment commitment of ₹500 crore. The cement sector has attracted ₹767 crore investment through three proposals.

Deccan Chronicle 5/2/16

MINOR FIRE AT CITY APARTMENT

Bengaluru: An electric short-circuit caused fire in a flat at Brigade Apartment in Ashoknagar police limits on Thursday evening. Police said the mishap took place around 6.45 pm, when the mobile phone was connected to power board for charging. The fire spread to the table and engulfed a laptop around ₹5000 in cash kept on the table. A fire tender was rushed to the spot and the fire was doused immediately. There were no injuries in the mishap.

Small projects in small towns on global stage

TOTAL
149 PROJECTS
Investment sought
2 LAKH CR.

ENERGY
5 projects
Cost: Rs. 10,520 cr.
Bengaluru*: Nil

INDUSTRIAL ZONES
9 projects
Cost: Rs. 61,852 cr.
Bengaluru*: Rs. 891 crore

TOURISM
20 projects
Cost: Rs. 1,982 cr.
Bengaluru*: Rs. 1,284 cr.

TRANSPORTATION
46 projects
Cost: Rs. 83,464 cr.
Bengaluru*: Rs. 66,109 cr.

MUNICIPAL ADMINISTRATION
55 projects
Cost: Rs. 33,647 cr.
Bengaluru*: Rs. 30,520 cr.

AGRICULTURE
13 projects
Cost: Rs. 6,739 cr.
Bengaluru*: Rs. 315 cr.

MOHIT M. RAO
BENGALURU

From elevated corridors and major ports to even public toilets, the State government put on the platter investments worth nearly Rs. 2 lakh crore to private players gathered at the Invest Karnataka 2016 meet.

However, amid the big-ticket ideas lie smaller, "more manageable" projects primarily aimed at the smaller cities of the State.

It perhaps isn't a surprise that Bengaluru and its neighbouring outgrowths gobble up a little more than half of the infrastructure investments sought. However,

much of this remains long-pending projects of elevated corridors, ring roads, industrial areas, and rail networks, that have failed to take off.

For the rest of the State, ports, large-scale energy plants and manufacturing zones — which will be partially funded by the Centre — represent the biggest

chunk of the pie. However, when one looks at the projects displayed by the municipalities, it becomes apparent that there is a concerted effort of taking even smaller constructions of markets and abattoirs to a "global" meet.

The list shows at least nine projects of modern abattoirs in small district centres of

Haveri, Madikeri, Ranebennur, and Koppal, among others, which seek private players to invest a "small" sum of Rs. 55.61 crore. Similarly, commercial complexes at Moodbidri, parking lots in Mysuru and Shivamogga, and even household waste collection at Tumakuru were showcased at the global meet.

*RIDADI, HAROHALLI AND DEVANAHALLI INCLUDED

Deccan Herald.
Fire in posh apartment 5-02-16

A mobile phone, a laptop and Rs 5,000 in cash were gutted in a fire following short circuit in a flat at Brigade apartment in Ashoknagar on Thursday.

The mobile phone was connected to the power board for charging at around 6.45 pm and it caught fire following an electric short circuit. The fire spread to a table and engulfed a laptop and the currency notes worth Rs 5,000 kept on the table were also reduced to ashes, said the police. Fire personnel rushed to the spot and doused the fire. However, no injuries or casualties were reported.

NO GIM-MICK, INVESTORS PLEDGE ₹1.33L CR FOR STATE

Express News Service

Bengaluru: The Karnataka government has a reason to celebrate. It claims to have garnered ₹3,08 lakh crore worth investment proposals during its global investors meet — Invest Karnataka 2016. This is much more than the “realistic” estimate of ₹1 lakh crore put forth by the government.

In reality though, the proposals include projects worth ₹1,75 lakh crore cleared by the state government since April 1, 2015. Taking only the proposals received at the GIM, investment commitments run up to a conservative ₹1,33 lakh crore spread over 121 MoUs and Expressions of Interest.

Going by the government's approach of the state government in the final stages of the meet, the proposals seem to have exceeded expectations. “This is one of the best investors' meets held anywhere in India. Many who attended such events in other countries have personally told me this. We are happy with the response we got,” Commerce Industries Minister R.V. Deshpande claimed at the valedictory of the meet.

He also announced ap-



Railways Minister Suresh Prabhu, CM Siddaramaiah and Industrialist B. S. Shetty at Invest Karnataka 2016 on Thursday | NAGESH PRAJAPATI

WHO IS GIVING WHAT

₹18,500 cr Adani Green Energy Limited	₹12,396 cr JSW Steel Limited	₹10,000 cr GETSO Green Energy
₹7,000 cr Essel Infra Projects Limited	₹5,920 cr Essel Infra Projects Limited	₹4,500 cr Aard Investment Group and Spoutspace Private Limited

proposing a set of projects to be implemented in the state. “We will ensure that all these MoUs reach the High Level Clearance Com-

mittee by May 15 and take it forward,” he added. The statement also came out of setting up of a government-corporate entity to be called Karnataka Invest.

This would act as an am-

bassador of Karnataka to attract investments from the world and within the country. Among sectors, the energy sector was investors' first choice as it received investment commitments worth ₹57,038 crore followed by steel (₹17,834 crore), real estate (₹8,880 crore), oil and gas (₹7,430 crore) and urban infrastructure (₹7,300 crore).

The companies that pledged big-ticket investments include Adani Green Energy Limited. It is investing ₹18,500 crore on expansion of its Udipi power plant and also on setting up a 1,000 MW solar power plant. JSW Steel Limited has signed an MoU to invest ₹12,396 crore followed by GETSO Green Energy (₹10,000 crore) and other multinational companies.

Another big ticket investment project has been the huge applause from industry firms who termed Karnataka as the destination for investments in India.

The heavy presence and backing of Union ministers has helped with the Centre committing ₹15 lakh crore for road, port and other infrastructural works in the state.

MORE: P2

BIG GAINERS	₹57,038 cr Power	₹17,834 cr Steel	₹8,880 cr Real Estate	₹7,430 cr Oil and Gas	₹7,300 cr Urban Infra
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LUCRATIVE LAND Many deals between Anar Patel & owners of firm that has 400 acres; CM's office offers no comment; Anar & biz partners say all above board

How Biz Partners of Guj CM's Daughter Landed a Good Deal

ET EXCLUSIVE

Rohini.Singh@timesgroup.com

New Delhi: Business associates of Anar Jayesh Patel, 45, daughter of Gujarat Chief Minister Anandiben Patel, own a company that's sitting on 400 acres of land near the Gir lion sanctuary in the state — and 250 acres of that land was given to that company at an official rate of ₹15 per square metre.

Anar Patel describes herself as a social worker and an entrepreneur. Filings with the Registrar of Companies (RoC), accessed by ET, show a number of transactions between her and her business partners that started when the Gujarat government allotted 250 acres of public land in 2010-11 to Wildwoods Resorts and Realities.

Wildwoods' current promoters, Dakshesh Shah and Amol Shripal Sheth, are business partners of Anar Patel.

ET sent questions to all involved, the CM, her daughter, Anar's business partners and Gujarat revenue secretary. There was no response from the Gujarat government. Anar Patel, Shah and Sheth responded to ET and insisted all transactions were above board. ET also spoke

A Matter of Acres

250 acres of public land in Gujarat given to small firm Wildwoods in 2010-11

Many transactions between firms owned by Wildwoods promoters and firms owned by Anar Patel

Land near Gir lion sanctuary, no tourist resort built on that land as yet

ANAR AND WILDWOODS OWNERS SAY EVERYTHING IS ABOVE BOARD

NO RESPONSE from Gujarat CM Anandiben Patel or state revenue secretary

Budget Session to be Stormy

The Budget session is likely to be stormy as the Opposition plans to corner the government on incidents such as the Rohit Venmula suicide and role of governor in Arunachal.

PURE POLITICS

Shah Sets Off to Establish BJP's District Offices

In his first major step after taking over, BJP chief Amit Shah has set out to establish party offices in all districts. >>>

Adarsh: GUV OKs CBI Action Against Chavan

Maharashtra governor has given his nod to CBI to prosecute ex-CM Ashok Chavan in the Adarsh case. >>> 5

CJI Keen to Resolve Old Cases First

CJI Thakur wants to make “five plus zero” — an initial

tuary at Gir, and therefore an attractive commercial proposition. Wildwoods also received government nod to purchase a further 172 acres of agricultural land, as well as approval to changeland use from agricultural to non-agricultural. Anandiben Patel was the Gujarat revenue minister at that time.

Her office did not respond to ET's questions. Her office and that of the state revenue secretary did not respond to the question whether allotting such large land parcels to for-profit private enterprises was common official policy, especially when beneficiaries did not have a

Page no. 4 Economic Times