

Why India

November 2018



Dear Friends and Members of The Indo-Italian Chamber of Commerce and Industry

India has emerged as the fastest growing economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF). As per the current growth trajectory, India is expected to be one of the top three economic powers of the world in the next 10-15 years. The tremendous growth in India's purchasing power parity (PPP) and gross domestic product (GDP) over the past few years is reflective of the robust economic growth of the country.

With a focus around ease of doing business, reforms in the foreign direct investment (FDI) sector and introduction of the Insolvency and Bankruptcy Code, among other measures, the Government of India is committed to hit the 8% mark by 2021 and present India as the melting pot of global investment. The recent FDI statistics from the Department of Industrial Policy and Promotion (DIPP) position Italy as the 17th largest foreign investor in India.

Italy is the birthplace of the world's leading brands that cut across different sectors such as machinery, engineering, automobile, aerospace, retail, education and food. As knowledge partner to the Indo-Italian Chamber of Commerce and Industry (IICCI), the Italy Business Group of PwC India is dedicated to supporting and partnering with Italian companies in their India journey.

Interestingly, India and Italy have completed 70 years of diplomatic ties. Within one year, India hosted two Italian Prime Ministers – the ex-Prime Minister Paolo Gentiloni in October 2017 and, more recently, Giuseppe Conte in October 2018. India's External Affairs Minister visited Italy in June 2018 and met the top Italian leadership, including Prime Minister Conte, to revitalise bilateral ties. Clearly, India-Italy relations are in a period of great prosperity with a bright future ahead.

In the past few years, Italian companies have penned successful stories in the Indian market, and there are many more on the path to success. This brochure showcases the Italian investments spread across the country, their strong presence in the Indian market and how we can help them achieve greater heights.

Yours sincerely,

Kamal Abrol

PwC India – Italy Business Group Leader

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Claudio Maffioletti

Chief Executive Officer – The Indo-Italian Chamber
of Commerce and Industry

A close-up photograph of a person's hands working on a laptop. The person is wearing a black long-sleeved shirt. Their right hand is on the laptop keyboard, and their left hand is pointing at a document on the desk. The document features a circular diagram with red and yellow segments. The laptop is dark grey. The background is a plain, light-colored wall.

Why India?

Doing Business
in India section

Why India?



The Indian economy is the **third largest economy in the world** in terms of purchasing power parity (PPP) and the sixth largest in terms of nominal gross domestic product (GDP), with a growth rate of around 7% over the last two decades. It is expected to outgrow the United Kingdom in 2018 to move up to the fifth position in terms of GDP.

Unlike the case of many other export-led economies, what gives a tremendous boost to India's GDP is its **high domestic consumption**, which supports its growth accounting for around 60% of the GDP.

In the recent times, various reforms and policies have been implemented by the Government of India in order to attract investors from across the world.

India has been climbing the World Bank's Ease of Doing Business index at an impressive rate to land itself at the 77th place thereby making it the top ranked country in South Asia.¹

Clearly, India is seen as a 'lucrative land for investment' today more than it was ever before.

¹ <http://www.doingbusiness.org/en/rankings>

The entry options to the Indian market



A foreign entity setting up operations in India can either operate as an Indian company or as a foreign entity with an office in India.



Operating as an Indian entity

- **Wholly owned subsidiary**
- **Limited Liability Partnership (LLP)**
No tax is levied on distribution of profits as dividends to partners, unlike the case of a company where Dividend Distribution Tax (DDT), rate of 20.56% is applicable on repatriation



Operating as a foreign entity

- **Liaison Office (LO)**
LO is not permitted to undertake any revenue generating activity. They act as a communication channel only
- **Branch Office (BO)**
BO can engage in a specified range of revenue-generating activities
- **Project Office (PO)**
Typically, PO may be opened in India provided the foreign company has secured, from an Indian company, a contract to execute a project in India

Regulation on Foreign Direct Investment



FDI is a major catalyst to any economy's growth and India has witnessed a plethora of reforms in the past few years. This has made India one of the most attractive emerging market for global partners. The annual FDI inflows in the country are expected to rise to US\$ 75 billion over the next five years, which will help in boosting the economy in the future. In the Financial Year (FY) 2016-17, India received FDI to the tune of US\$ 60.08 billion – an all-time high!

The World Bank has stated that private investments in India are also expected to grow and overtake the private consumption growth in the FY 2018-19. This will eventually drive the growth in India's GDP.

Currently, FDI is permitted in all sectors with few exceptions (*such as gambling, tobacco, atomic energy, lottery, etc.*).

The Government has implemented reforms in its FDI policy in a number of segments including Single brand retail trading, Defense, Construction Development, Insurance, Other Financial Services, Broadcasting, Civil Aviation, Pharmaceuticals, etc.

FDI is allowed in India via two “routes”

Automatic route:

Prior approval is not required from the Government to receive foreign investment.

Approval route:

This requires the Government's approval for receiving the foreign investment.

Insolvency and Bankruptcy Code



The Insolvency and Bankruptcy Code (IBC) is considered one of the most important economic reforms in recent times for India. The code provides flexibility to financial and operational creditors and enables them to initiate insolvency-resolution procedures against companies that have defaulted in making a payment of US\$ 1,400 or more to repay the legitimate dues of financial or operational creditors.

- This process enables the emergence of new competitive firms and helps them to remain in business as long as they are competitive, but it makes place for new entrants when firms lose their competitiveness.



Highlights

- The new law makes a commitment to deal swiftly with failing companies, removing the owners and blocking them from trying to buy back the businesses out of bankruptcy.
- The architects of the law have set a nine-month limit for completion of the entire process, making it one of the world's fastest bankruptcy regimes on paper. This is also a contrast to the sluggish pace of other Indian legal processes.



With the aim of showcasing India as one of the most attractive investment destinations in the world, the Government of India is constantly working towards simplifying the tax regime of the country.

Direct Taxation

The Corporate tax rates in force are:

Domestic company:

- 25% (for domestic companies having total turnover not exceeding US\$ 35 million in FY 2016-17)
- 30% (all other domestic companies)

Foreign company:

- 40% (All foreign companies)

Partnership firm/LLP:

- 30% (All firms/LLPs)

The aforesaid rates are exclusive of surcharge and cess which is to be levied on the basis of the quantum of taxable income.

Indirect Taxation

The new regime of **GST**

- Central Goods and Services Tax (CGST)
- State Goods and Services Tax (SGST)
- Union Territory Goods and Services Tax (UTGST)
- Integrated Goods and Services Tax (IGST)

GST being a consumption-based tax, revenue accrues for a transaction based on the consumption/destination state.

The slabs set for the GST rates are 0%, 5%, 12%, 18%, 28%.

While essential items have been included in the 0% slab, most goods and services fall under 18% and specified luxury goods/services fall under 28% slab.

Mergers and Acquisitions

India's regulatory framework **facilitates** acquisitions or hive-offs through different modes, each with distinct tax characteristics and varying regulatory ease of conducting deals.

Transfer Pricing

India's transfer pricing (TP) regulations were introduced as a separate code under the Income-tax Act, 1961 (the Act) effective from 1st April 2001. TP regulations prescribes that international transactions undertaken with Group entities (defined as Associated Enterprise) shall adhere to arm's length principles. These regulations are broadly based on the Organisation for Economic Co-operation and Development (OECD) Guidelines and describe the various transfer pricing methods, impose extensive annual transfer pricing documentation requirements, and contain harsh penal provisions for noncompliance.

Why India?

Italy in India



Macroregions and Main Cities



Delhi NCR & North (Delhi) = **180** Companies

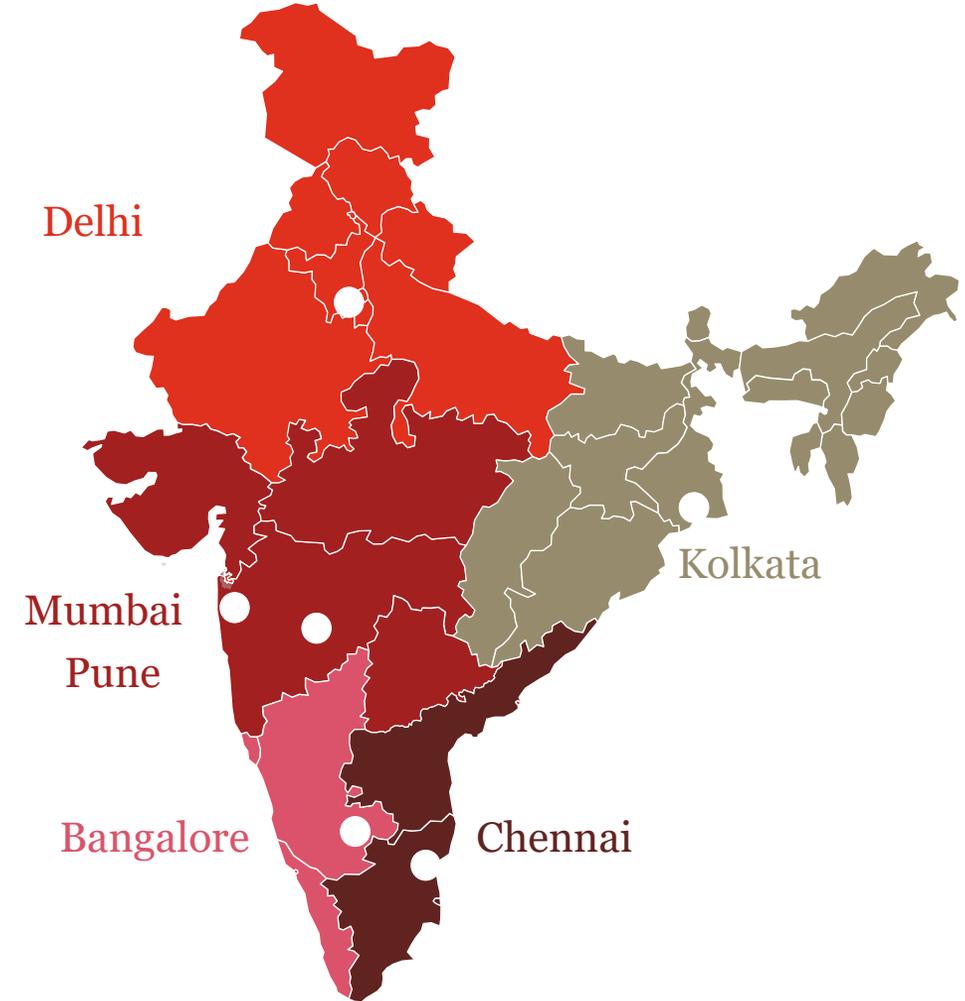
Maharashtra & West (Mumbai & Pune) = **250** Companies

West Bengal & North-East (Kolkata) = **10** Companies

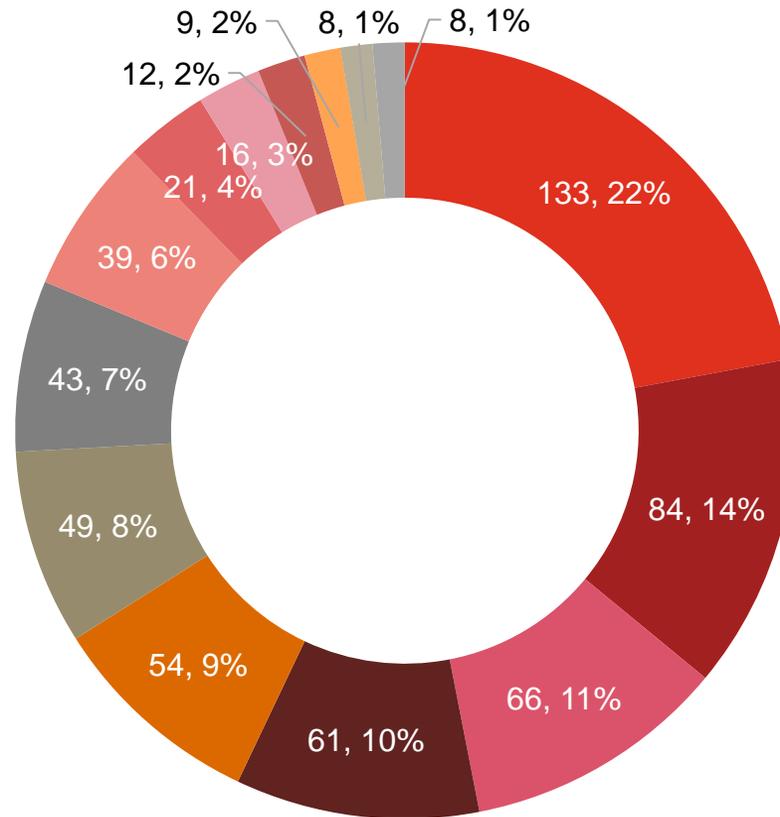
Karnataka & South (Bangalore) = **100** Companies

Tamil Nadu & South East (Chennai) = **60** Companies

Total number of Italian investments in India = approx. 600



Presence of Italian Companies by Sector



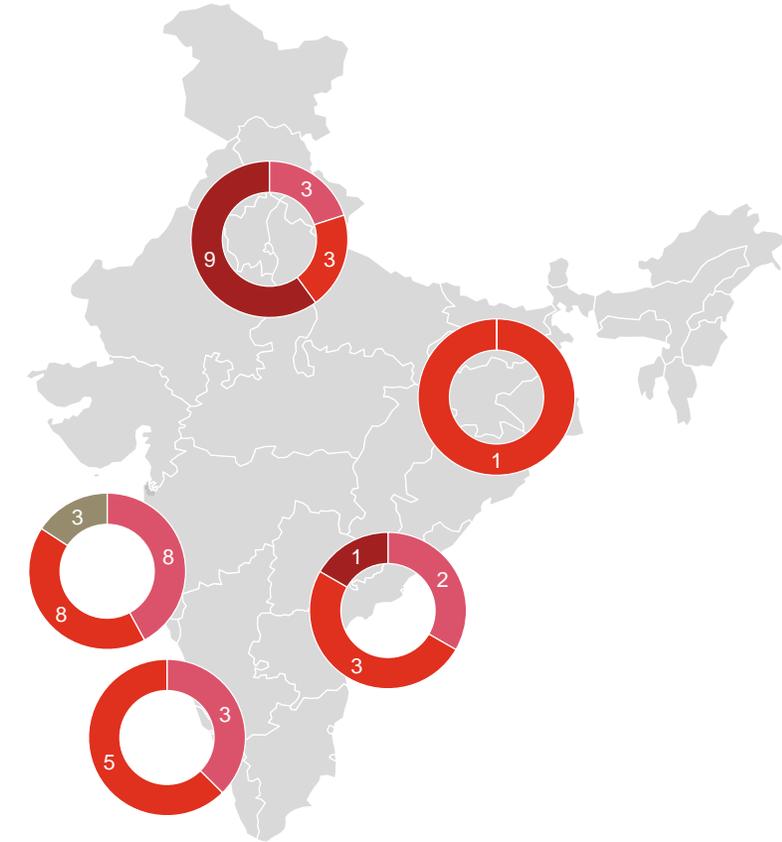
- Industrial Machinery
- Automotive
- Services
- Infrastructure & Construction Technologies
- Fashion and Design
- Agro-Food Industry
- Furniture & Materials
- Engineering
- Pharma & Chemicals
- Logistics
- ICT & Technologies
- Healthcare
- Education
- Banking & Financial Services

Agri-food Industry



- Food & Beverages Producers
- Agricultural Machinery & Technologies
- Food Processing & Packaging

- 49** Indo-Italian Companies:
- **15** in Delhi NCR & North
 - **19** in Maharashtra & West
 - **1** in West Bengal & North-East
 - **8** in Karnataka & South
 - **6** in Tamil Nadu & South East



High-potential Subsectors			
Agricultural Technology	Agricultural Mechanisation	Products Preservation	Food Transformation and Packaging
Fruit Plants	Atomizer	Cooling	Diary and Milk processing
Crop protection	Reaper	Cold Logistic	Fruit&Veg processing
Agronomic advisory	Tiller		Meat and chicken processing
	Stone Remover		Fishery Products

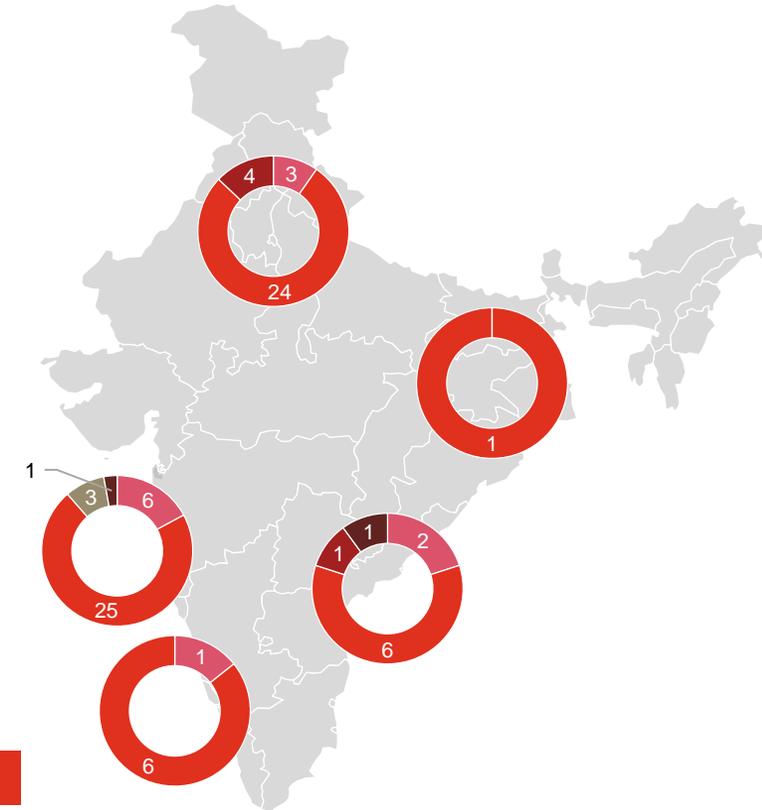
	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Food & Beverage	Campari India Pvt Ltd Gustora Foods Pvt.Ltd. Mutti Foods Pvt Ltd Perfetti Van Melle India Pvt Ltd Modi Ilva India Pvt Ltd Venezia Italian Artisan Ice Cream Pvt Ltd	Bauli India Bakes & Sweets Pvt Ltd D'Orsogna Sweet Ingredients Pvt. Ltd. Ferrero India Pvt. Ltd. Gruppo Cevico – India Imsofer Manufacturing India Pvt. Ltd. - Ferrero Group	Dream Bake Pvt. Ltd.	Milano Ice Cream Pvt Ltd	Fresh & Honest Cafe Ltd. - Lavazza
Agrimachinery	BCS India Pvt. Ltd. Griba Nursery India Pvt. Ltd. Mita India Pvt Ltd	Isagro (Asia) Agrochemicals Pvt. Ltd. Jadhao Layland Pvt. Ltd. Maschio Gaspardo India Pvt. Ltd.			Sovema Farma Machinery Pvt Ltd
Food Processing & Packaging	Desmon Continental Frigo Pvt. Ltd.	Coesia India Pvt. Ltd. Guala Closures India Pvt. Ltd. SACMI Impianti India Sidel India P. Ltd. SIPA India Pvt. Ltd. Srujann Fenco Food Engineering Pvt. Ltd. Veripack Solutions India Private Ltd.			Italindia PackPlus Pvt. Ltd. Goglio Flex Pack System India Pvt Ltd

- Auto components
- Vehicles
- Engineering
- Fuel System Solution



84 Indo-Italian Companies:

- **31** in Delhi NCR & North
- **35** in Maharashtra & West
- **7** in Karnataka & South
- **10** in Tamil Nadu & South East
- **1** in West Bengal & North-East



- By 2020, India is expected to be the third largest automotive market by volume in the world, after China and USA.
- India offers a comparative cost advantage of roughly 10-25 percent in comparison to that in Europe and Latin America.
- Global car majors have been ramping up investments in India to cater to growing domestic demand.
- Increasing disposable incomes in the rural agri-sector.

High-potential Subsectors

- Hybrid and Electric Vehicles
- Auto components
- Commercial vehicles
- Innovation in engine technology and alternate fuels, compressed gas and compressed air
- Digital technology

	Delhi NCR & North	Maharashtra & West	Karnataka & South	Tamil Nadu & South East
Auto components	Apicom India Pvt Ltd CHN Industrial India Pvt Ltd COBO Group India FIAMM Minda Automotive Limited Fontana Fasteners India Pvt. Ltd. Graziano Trasmissioni India Pvt. Ltd. (Oerlikon Graziano India) Jindal Soft Italia Seating Pvt Ltd J.S.S. Steelitalia Ltd KRISHNA LANDI RENZO INDIA PRIVATE LIMITED Magnet Marelli India Pvt. Ltd. Magnet Marelli Motherson Auto System Pvt Ltd Magnet Marelli SKH Exhaust Systems Pvt. Ltd. Magnet Marelli Talbros Chasis Systems Pvt. Ltd. Minda Silca Engineering Ocap Chassis Parts Pvt Ltd OMP s.r.l. – Officine Meccaniche Piemontesi	ADR Axles India Pvt Ltd Allevard-IAI Suspensions Pvt. Ltd. Bettinelli Automation Components Pvt. Ltd. Brembo Brake India Pvt Ltd Carraro India Pvt. Ltd. Cogeme Precision Parts India Pvt Ltd Comau India Pvt Ltd Dell'Orto India Ducati Energia Gefran India Pvt. Ltd GMP Reels India Pvt. Ltd. HP Pelzer Automotive Pvt. Ltd. Induction Equipment India Pvt. Ltd. ITT Motion Technologies Lombardini India Pvt Ltd Lumax Cornaglia Auto Technologies Pvt.Ltd Mecaprom Vehicles & Powertrain Systems India Pvt. Ltd.	Athena India Hitech Components Pvt. Ltd. ITR Equipment Parts (India) Pvt Ltd Sai India Pvt. Ltd. Sogefi MNR Filtration India Pvt. Ltd. Streparava India Pvt. Ltd.	BMC Airfilters India Pvt Ltd General Cab Automotives Pvt. Ltd. MGM Varvel Power Transmission Pvt. Ltd. Mudhra Fine Blanc Pvt Ltd Rivit India Fasteners Private Ltd Rossi Gearmotors (India) Gnutti Carlo India Pvt Ltd

	Delhi NCR & North	Maharashtra & West	Karnataka & South	Tamil Nadu & South East
Auto components	Pirelli Tyre (Europe) Sata Vikas India Pvt Ltd Siac SKH India Cabs Manufacturing Pvt. Ltd. SKH SILA India Pvt. Ltd. System Moteurs India Pvt Ltd (SOGEFI) UFI Filters India Pvt Ltd (AfterMkt Sales Office)	MPS Marzorati Plus Sayona Transmission Reza Progetti Iv Officine Lovato Pvt. Ltd. Ognibene India Pvt. Ltd. Technymon Technology India Pvt. Ltd. Tomasetto Achille India Pvt. Ltd. Transtecno Sales Office India		
Vehicles	Ducati India Pvt. Ltd. Fiat Group Purchasing New Holland Fiat (India) Pvt. Ltd.	CNH Industrial FCA India Automobiles Pvt. Ltd. Fiat Partecipazioni India Pvt Ltd Piaggio Vehicles Pvt Ltd		Same Deutz-Fahr India Pvt. Ltd.
Engineering	Inglass-HRSFlow India OMB Saleri Valves India Pvt. Ltd.	Badve-Cellino Engineering Pvt. Ltd. HRS Flow India Pvt Ltd Kinetic Engineering Limited Kinetic FGT Engineering Services Pvt. Ltd. MTA Automotive Solutions Pvt. Ltd. O.L.C.I. Engineering India Pvt. Ltd.	Walvoil Fluid Power India Pvt. Ltd.	Meccanotecnica Umbra India Pvt Ltd MIND RESOURCES

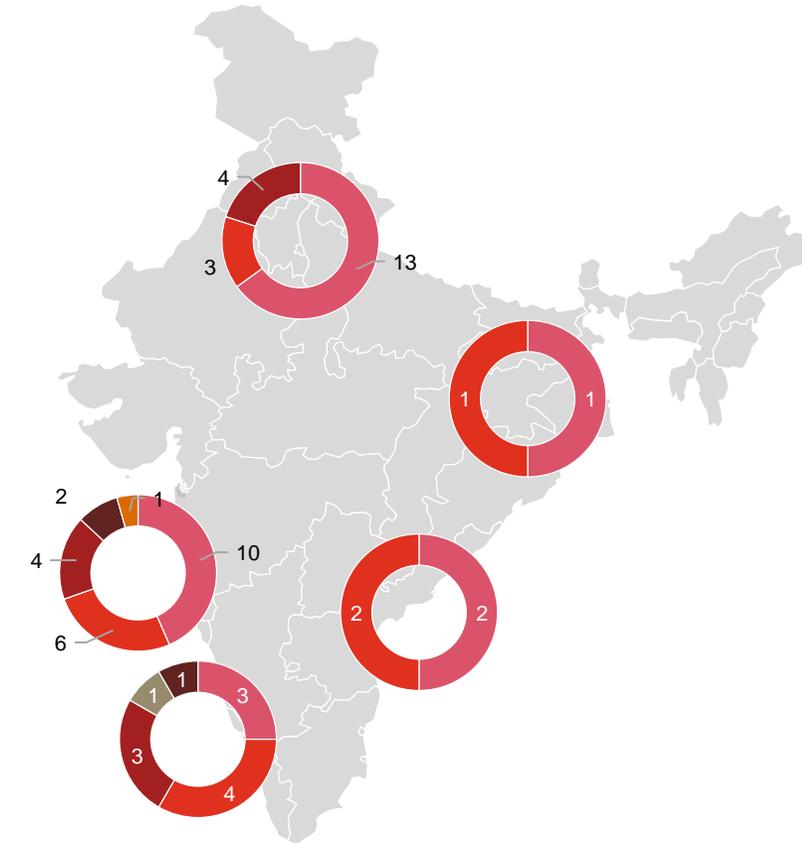
Infrastructure & Construction Technologies



- Machinery & Equipment
- Building materials
- Construction engineering
- House technologies
- Water treatment
- Infrastructure consulting

61 Indo-Italian Companies:

- **20** in Delhi NCR & North
- **23** in Maharashtra & West
- **2** in West Bengal & North-East
- **12** in Karnataka & South
- **4** in Tamil Nadu & South East



Smart Cities	Greenfield e retrofitting for 90 indian cities by 2023
Railway	Introduction of high-speed lines, traffic decongestion, safety systems, electrification, spare parts and upgrades of rolling stock and stations
Metro	25 projects approved for a total of 500 km of metro lines
Highway	10,000km of highway built in 2017-18, another 50,000km by 2022
Airoport	250 new airports by 2020, an increase in capacity from the current 350 million passengers to 550 million by 2030
Renewable Energy	175GW by 2022 (100GW from photovoltaic, 60 GW from wind)

Machineries: Forklifts, Lifts, Escalators, Teleferics, Bull Dozers, Graders, Levellers, Scrapers, Excavators, Drilling, Tunneling, Pulley Tackle, Hoist, Winches, Rock Crushers Cranes, Cable Cranes, OTH Cranes

Infrastructure & Construction Technologies



	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Machinery & Equipment	Dulevo India Pvt. Ltd. Lomash Slurrytech Pvt. Ltd.	Case New Holland Construction Equipment Pvt Ltd Schnell India Machinery Pvt. Ltd. Simem Construction & Environmental Engineering Pvt. Ltd. Soilmec Foundation Equipments Pvt. Ltd Vulcan Engineers Ltd	Cimolai Technology India Pvt. Ltd.'	Beninca Automations Pvt. Ltd. Sicoma Mixers India Pvt. Ltd.	Casagrande (India) Piling & Geotechnical Equipment Pvt. Ltd. TAKRAF India Pvt. Ltd.
Building materials	FAAC India Pvt. Ltd. Sirca Paints India Pvt. Ltd.	Kerakoll India Pvt. Ltd. Montanari Lifts Components Pvt. Ltd. Peddington Lubrimetal Pvt. Ltd. Technokolla India Pvt. Ltd.		MAPEI Construction Products India Pvt. Ltd. Zuari Cement Ltd. - Italcementi Group	
Construction engineering	Autostrade India Infrastructure Development Pvt Ltd Came India Automation Solutions Pvt. Ltd. Cimprogetti of India Pvt. Ltd. Fincantieri Cantieri Navali Italiani SpA GEODATA India Private Ltd	Autostrade Indian Infrastructure Development Pvt. Ltd. Bianchi Casseforme India Pvt. Ltd. Cmc di Ravenna Giacomini India Pvt. Ltd. Guarniflon India Pvt. Ltd. Laviosa Trimex Pvt. Ltd.	Tecnopali India (P) Ltd.	Ajax Fiori Engineering (I) Pvt. Ltd. Chemtex Consulting of India Pvt Ltd	Metecno India Pvt. Ltd. Carpi India Waterproofing Specialist Pvt Ltd

Infrastructure & Construction Technologies



	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Construction engineering	Impregilo S.p.A. Italferr Maccaferri Environmental Solutions Pvt. Ltd. Renardet S.A. Salini India Pvt. Ltd. Spyrotech Heat Exchangers Pvt Ltd Wegh Group S.p.A	Metalmeccanica Fracasso India Pvt. Ltd Prysmian Group Ravin Cables Ltd Studio Galli Ingegneria			
Infrastructure Consulting				ANAS Tec India Pvt Ltd	
House technology		Clivet Air Conditioning System Pvt Ltd		Climaveneta Climate Technologies Pvt Ltd	
Water Treatment		Sideridraulic India Pvt Ltd			

Industrial Machinery



- Materials processing (wood & plastic)
- Textile & leather
- Components & Tools
- Heavy industry
- Industrial machinery for Ceramics Industry
- Others

(Hydraulic valves and transmission, Machinery and Equipment for O&G, Textile Machinery, Mechanical Components)

Opportunity

High demand for design and engineering for high-precision / high-speed, 5-axis machines in the following areas:

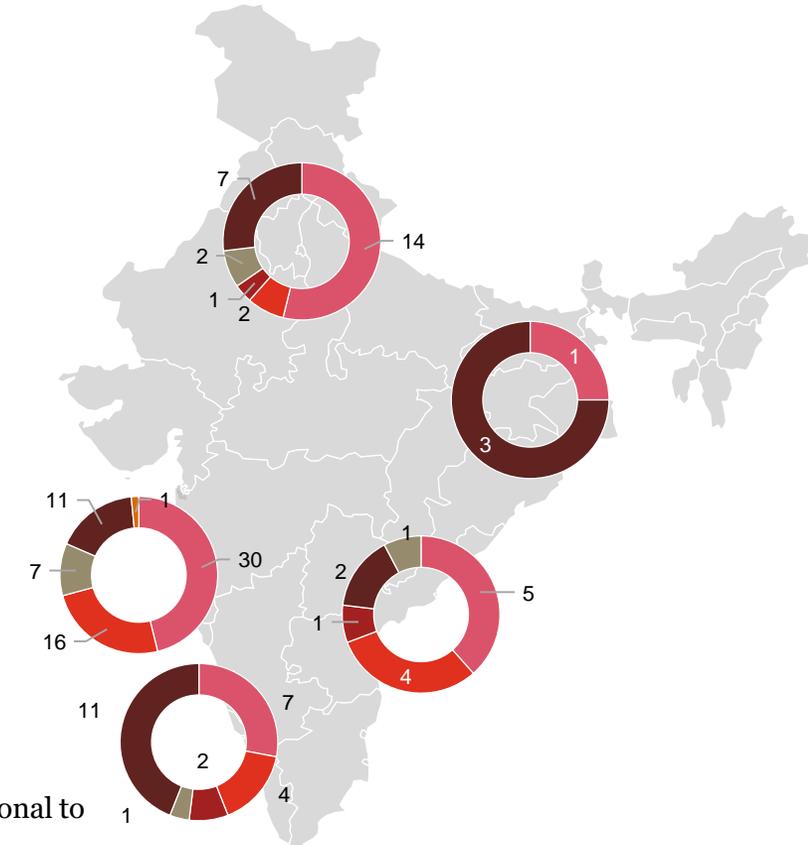
- advanced technologies for finishing, sanding, lapping;
- design, analysis and simulation software
- milling / grinding mechanisms for thread / spline grinding
- machinery for the semi-conductor industry;
- micromachining systems and large plants (infrastructure and construction)
- new machinery and technologies for metal forging.

133 Indo-Italian Companies:

- **26** in Delhi NCR & North
- **65** in Maharashtra & West
- **4** in West Bengal & North-East
- **25** in Karnataka & South
- **13** in Tamil Nadu & South East

Others:

- Precisioned Machined components
- Blow Moulding Machinery and Tools
- Industrial CT Scanner
- CNC Gear/Jig Grinders, upgradation from conventional to CNC Machines



Industrial Machinery



	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Materials processing (wood & plastic)	Euro Bearings India Pvt. Ltd. Simplast India Pvt. Ltd.	Borghi Brush Machinery Dream Plast India Pvt Ltd Macchi India Nordmeccanica India Pvt. Ltd. Prima Power India Pvt Ltd Piovan India Ltd. Plastic Systems India Pvt Ltd Racold Thermo Ltd (Ariston) Rajoo Bausano Extrusion Pvt. Ltd. Rossini India Printing Rollers Pvt. Ltd Satellite Plastic Industries SICA Plastic Machinery Pvt Ltd SITI B&T India Pvt Ltd		Biesse Manufacturing Co Pvt. Ltd. ItalTecno India Pvt. Ltd. Siti India Liaison Office	Bierrebi Cutting Nicomac Clean Rooms Prosimet India Pvt Ltd Solutions Pvt Ltd
Textile & leather		Itama Weaving India Pvt. Ltd. SACMI Engineering India Pvt Ltd Schoch Reeds India Pvt. Ltd. SIMA india Extrusion Technologies Pvt. Ltd.		Savio India Limited Santex Engineering India Pvt Ltd	

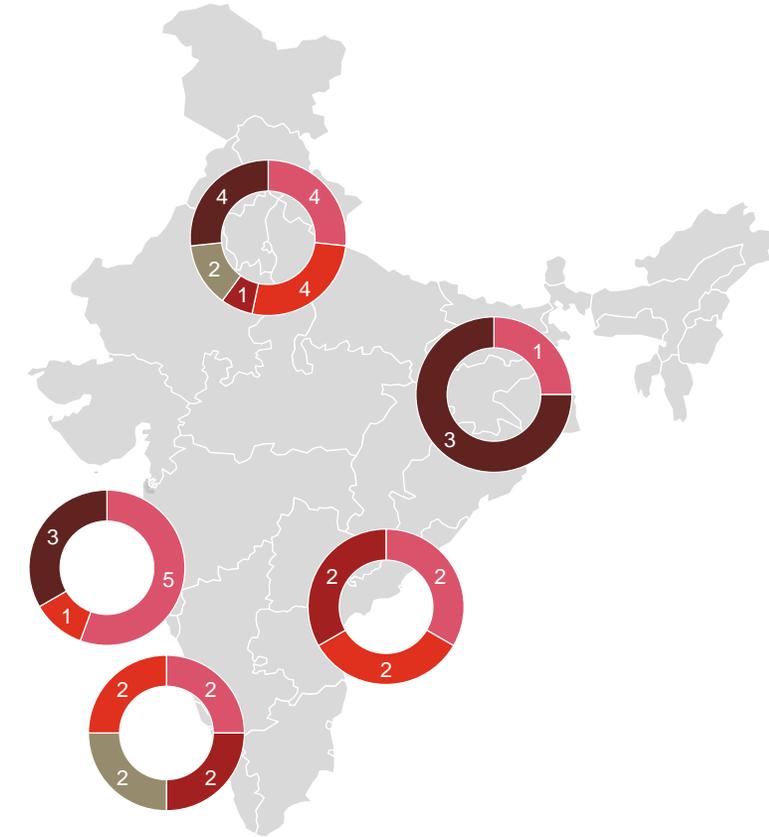
	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Components & Tools	<p>Camozzi India Pvt. Ltd. Crest Geartech Pvt. Ltd. Dinamic Oil India Pvt Ltd ER – Meccanica Veneta Pvt Ltd Elesa and Ganter India Pvt. Ltd. Finder India Pvt. Ltd. Finproject India Pvt. Ltd. Nicotra India Pvt PAMA India (P) Ltd. Pure Cotton Group Uniflair India Pvt. Ltd. Valvitalia India Pvt. Ltd. Woodver Coatings Pvt Ltd</p>	<p>Arol India & APAC Pvt Ltd Bonetti Waaree Pvt. Ltd. Brevini India Pvt Ltd CDS Cam Driven Systems Dalmec India Pvt. Ltd. Demartini Hitkari Fine Products Pvt. Ltd. FATI General Equipments Pvt. Ltd. Frascold India Pvt. Ltd. Galvi Engineering Pvt Ltd Gemels Valves Pvt Ltd Losma India Pvt. Ltd. PMP Drive Systems India Pvt Ltd SAET SpA S.E.L.I Tunneling Pvt Ltd SMW AUTO LOCK Speroni India Pvt Ltd Spig Cooling Towers India Pvt. Ltd. Suntech Landriani Machine Tools Pvt. Ltd. Termomeccanica Pompe India Branch</p>		<p>Chiorino India - Franstek Comer Industries India Pvt Ltd Intertech Services OLI Vibrators India Pvt Lts</p>	<p>Bay Forge Pvt. Ltd. Boldrocchi India Pvt. Ltd. Bonfiglioli Transmissions Pvt. Ltd. G&C Valves India Private Limited Siegilso India Ltd.</p>

	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Components & Tools		Tocchio HR Impregnation Plants Pvt Ltd WAM India Pvt. Ltd.			
Heavy industry	Danieli & Co. Officine Meccaniche S.p.A ISGEC REDECAM ENVIRO SOLUTIONS PVT. LTD Marposs India Pvt Ltd Raci Spacers India Private Ltd. SESA India Pvt. Ltd. Tenaris Global Services Far East PTE LTD	BBM Heavy Machinery Pvt. Ltd Chemtex Engineering Of India Danieli Centro Combustion India Pvt. Ltd. Marcegaglia India Marvelous Machinist Pvt. Ltd. Mecc Alte India Pvt. Ltd. Pometon India Pvt. Ltd. Tenova Hypertherm Pvt. Ltd. Tenova India Pvt Ltd Tenova Multiform Pvt. Ltd. Valbruna Stainless & Nickel Alloys India Pvt. Ltd.	Danieli C & SpA Danieli India Ltd. Magaldi Power India Pvt. Ltd.	Adria India Stone Tech Pvt Ltd ANSALDO STS INDIA PVT LTD Artimpianti India Pvt ltd Bateman Engineering (India) Pvt. Ltd. Breton Costa Levigatrici S.p.A Ferriera Di Citadella Spa FOM Aluminium Machines Pvt. Ltd. Multiple Special Steel Pvt. Ltd. Salvagnini Machinery India Pvt. Ltd.	Mesdan India Pvt. Ltd.
Oil & Gas	ATB Riva Calzoni India Pvt Ltd				

- Renewable Energies
- Thermo-engineering
- Oil & Gas
- Defense & Transports (Aerospace, Naval and Rail)

39 Indo-Italian Companies:

- **15** in Delhi NCR & North
- **9** in Maharashtra & West
- **1** in West Bengal & North-East
- **8** in Karnataka & South
- **6** in Tamil Nadu & South East



- The Indian Engineering sector has witnessed a remarkable growth over the last few years driven by increased investments in infrastructure and industrial production
- The engineering sector in India attracts immense interest from foreign players as it enjoys a comparative advantage in terms of manufacturing costs, technology and innovation

High-potential Subsectors

Robotics
Aerospace
Defence
Nuclear Power

Auto Components
Power Transmission and Distribution
Electrical Machinery

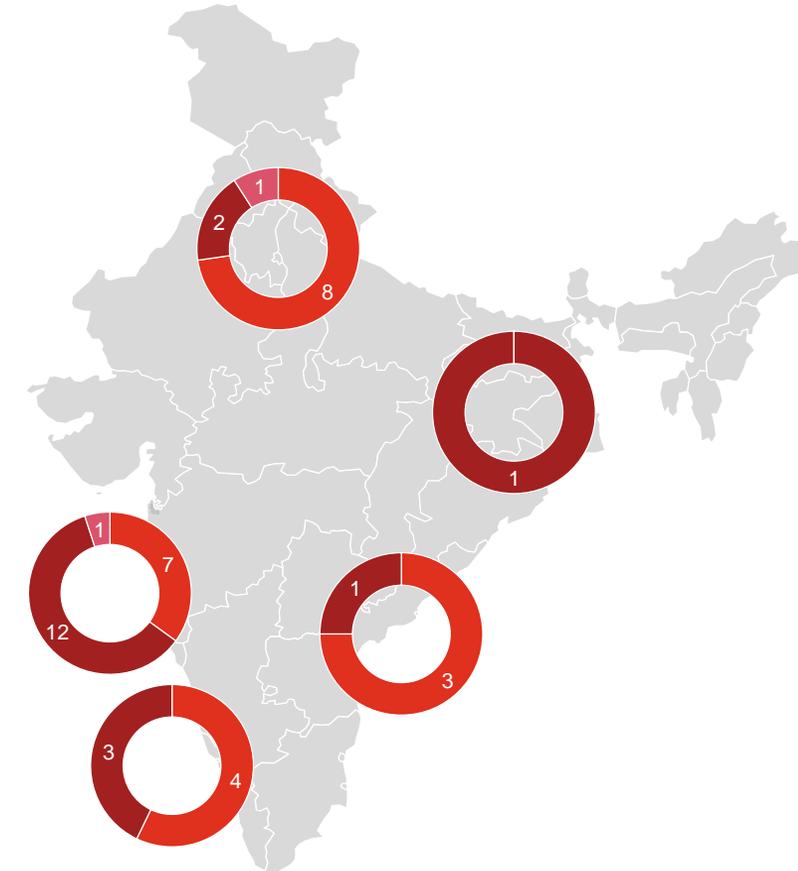
	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Renewable Energies	Astonfield Solesa Solar Pvt Ltd CPL Energy India Pvt Ltd Enel Green Power (BPL Energy Pvt Ltd)	Ecoprogetti Production Process India Pvt Ltd		Fata Hunter India Pvt. Ltd. Ravano Solar India Pvt. Ltd.	Leitner Shriram Manufacturing Ltd.
Thermo-engineering	Mermec India Pvt Ltd		LOI Wesman Thermprocess Pvt. Ltd.	Ferroli Heating Pvt. Ltd. Trafomec India Magnetics Pvt. Ltd.	Ansaldo Caldai Boilers of India Pvt Ltd BWE Energy India Pvt Ltd
Defense & Transports (Aerospace, naval and rail)	Finmeccanica / Leonardo Aerospace Defense & Security India Pvt. Ltd. Lucchini India Pvt. Ltd.	Saira Asia Interiors Pvt Ltd			

Furniture & Materials



- Furniture
- Materials
- Other
(Refrigeration system, Textile)

- 43** Indo-Italian Companies:
- **11** in Delhi NCR & North
 - **20** in Maharashtra & West
 - **1** in West Bengal & North-East
 - **7** in Karnataka & South
 - **4** in Tamil Nadu & South East



Opportunity

- Furniture and materials indian import: 7.4 billion US \$
- Italy is the 4th exporter (after China, Germany and US)
- Indian consumers, even those price sensitive, love Italian design and quality.
- Low level of executive quality and sustainable materials.

High-potential Subsectors

- House
- Doors and windows
- Wood and metal furniture
- Marble, granite and natural sand
- Indoor e outdoor furniture

- Contract Project
- Bulding Materials
- Posing
- Sealing
- Painting

Furniture & Materials



	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Karnataka & South	Tamil Nadu & South East
Furniture	Ace Maison Pvt Ltd Cucine Lube India Pvt. Ltd. Flou India Natuzzi India MTH Doors India Pvt. Ltd. VLM India Pvt. Ltd.	Europlak Gibam India Pvt Ltd Poltrona Frau (casa Decor) Savio Firmino Simone (B & B Italia) Sprech Tenso Structure Pvt. Ltd.	Lightkrafts Pvt. Ltd.	Berloni Italian Kitchen Gimi India Pvt Ltd	Aran Kitchenworld India Pvt. Ltd. Spacewiseindia
Materials	Arditi India (P) ITD. Emilceramica India Pvt Ltd	Artemide Lighting India Pvt. Ltd. Asian Panaria Pvt. Ltd. Bisazza India Ltd Colorobbia Chemicals India Pvt. Ltd. Elica PB India Pvt. Ltd. Franke Faber India Ltd. (Faberspa) Gessi Monobrand Store ICA PIDILITE PVT LTD Interplex Mazzucchelli Pvt Ltd Marazzi S.p.A Oikos India Pvt. Ltd. Simpolo Vitrified (P) Ltd		Cefla Finishing India Pvt. Ltd. Neri Lighting (India) Pvt. Ltd. Tegola Tema India Pvt Ltd	Barause India

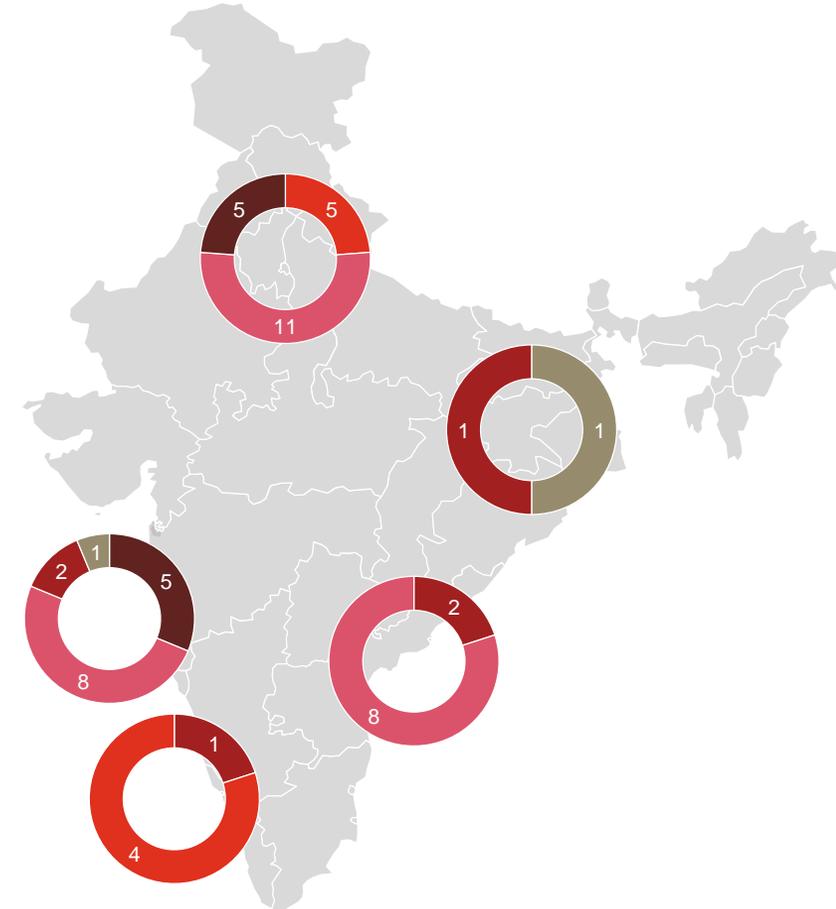
Fashion and Textile



- Fashion
- Accessories
- Textile
- Retail

54 Indo-Italian Companies:

- 21 in Delhi NCR & North
- 16 in Maharashtra & West
- 2 in West Bengal & North-East
- 5 in Karnataka & South
- 10 in Tamil Nadu & South East



The Indian textiles industry is estimated at around US\$ 150 billion and is expected to reach US\$ 230 billion by 2020.

Opportunity

- Manmade fibre and filament manufacturing
- Value added and specialty fabrics manufacturing
- Fabric processing set-ups for all kind of natural, synthetic and specialty textiles
- Apparel
- Retail brands

	Delhi NCR & North	Maharashtra & West	Karnataka & South	Tamil Nadu & South East
Fashion	Ferragamo Retail India Pvt. Ltd.	Brandhouse Retails Gas Jeans Pvt. Ltd. Reliance Brands Ltd. (Ermenegildo Zegna)		
Accessories	CADICA India Pvt Ltd Damiani Luxottica India Eye Wear Pvt. Ltd.	Safilo India Pvt. Ltd.		Mainetti India Pvt. Ltd.
Retails	Canali India Pvt Ltd Ferragamo Retail India Private Limited	Gas Jenas Pvt Ltd Reliance Brands Ltd. Rilievi India Pvt Ltd		
Textile	Benetton India Pvt Ltd Jato India OVS India Pvt. Ltd. Salvatore Ferragamo India Tecnogi India Pvt. Ltd. Tod's Boutique Salvatore Ferragamo india Unisol India Pvt. Ltd.	Laguna Clothing Pvt. Ltd. Marco Polo Tessitura Private Limited Pal Zileri Raymond Zambaiti Rilievi India Pvt. Ltd. Tessitura Monti India Pvt. Ltd. Welspun Zucchi Textiles Ltd Zegna South Asia Pvt Ltd	Collezione Nico Nerini Ermenegildo Zegna	Graziella Shoes Ltd. M/s Suolificio Linea Italia India pvt. ltd. Suolificio Linea Italia India Pvt. Ltd.

Banking & Financial Services

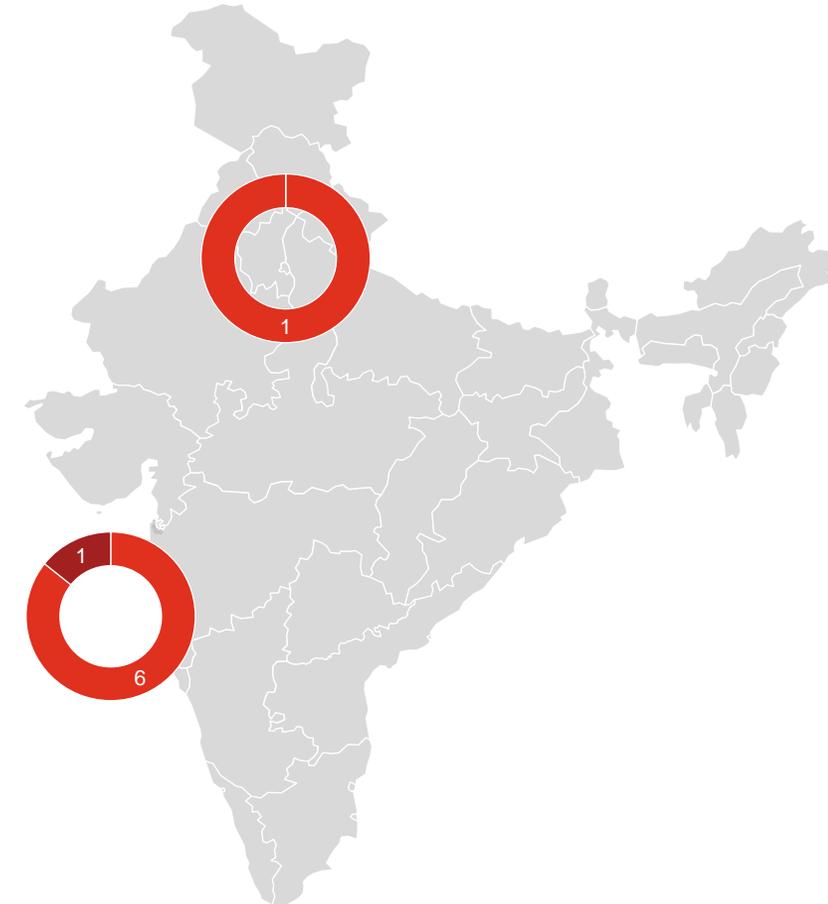


■ Banking

■ Insurance Company

8 Indo-Italian Companies:

- 1 in Delhi NCR & North
- 7 in Maharashtra & West



Opportunity

- India's banking sector is sufficiently capitalised and well-regulated. The financial and economic conditions in the country are far superior to any other country in the world. Credit, market and liquidity risk studies suggest that Indian banks are generally resilient and have withstood the global downturn well.
- Bank credit grew at 12.64 per cent year-on-year (US\$ 1,326.78 billion in 2018)
- The bank recapitalisation plan by Government of India is expected to push credit growth in the country to 15 per cent and as a result help the GDP grow by 7 per cent in FY19

Delhi NCR & North

Banking

Banca Popolare di Vicenza

Maharashtra & West

Banca Monte dei Paschi di Siena SpA

Banco BPM

Intesa San Paolo Bank

SACE S.p.A

UBI Banca

UniCredit S.p.A.

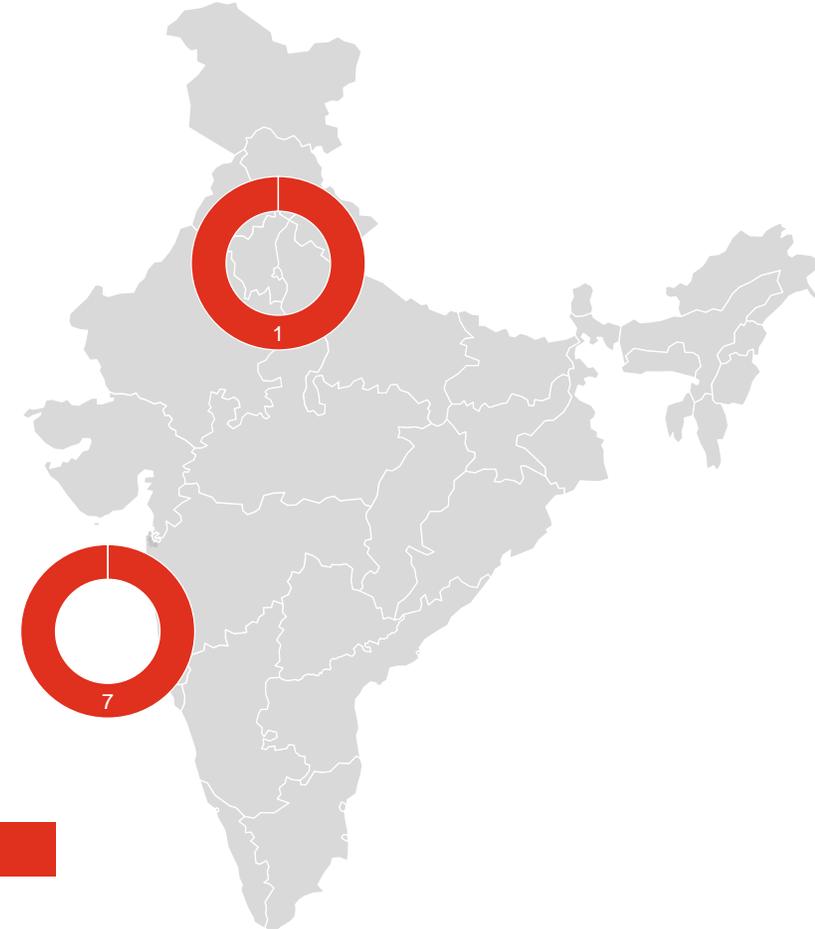
Insurance Company

Future Generali India Insurance Co. Ltd

Education

8 Indo-Italian Companies:

- **1** in Delhi NCR & North
- **7** in Maharashtra & West



Opportunity

- Increased demand for access to higher education and training programs for Italian primary schools, in Italy and in India
- Constant increase of Indian students enrolled in courses in Italy.
- India offers huge potential market to Italian universities, graduate schools and training centers that offer well-recognized courses and programs both nationally and internationally.
- The number of Indian students enrolling in Italian institutes is constantly increasing.

High-potential Subsectors

Education	Fashion
Design	Product
Transport	Business and Money

Delhi NCR & North

Education

Politecnico di Milano

Maharashtra & West

Accademia Costume e Moda

IED Asia Pacific Ltd

International Culinary Institute for Foreigners (ICIF)

Istituti Callegari Fashion & Design Pvt. Ltd.

Istituto Marangoni S.r.l

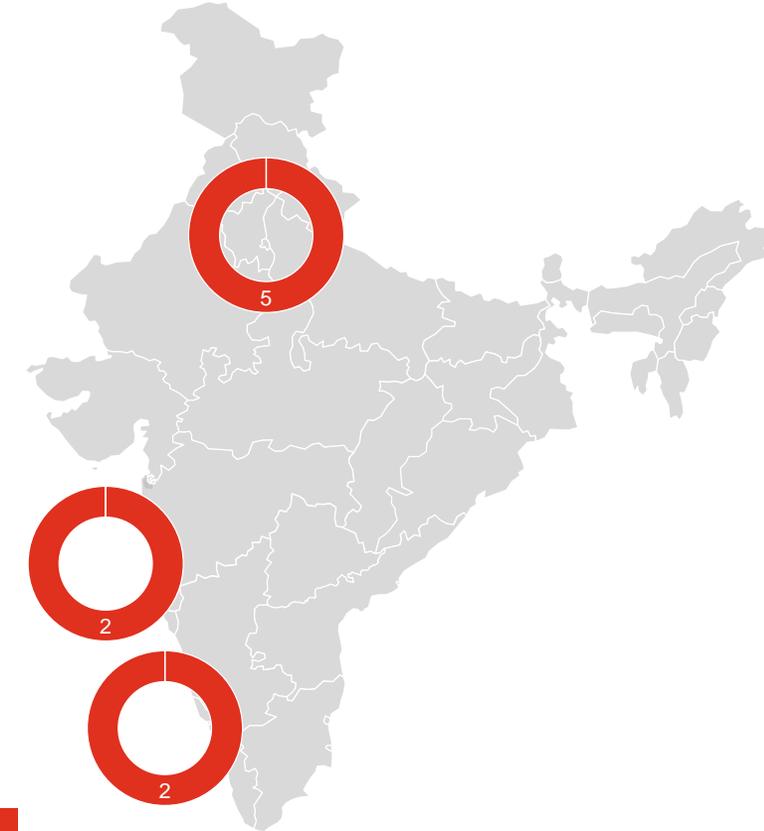
Scuola Superiore Sant'Anna di Pisa

SDA Bocconi - Asia Center

Healthcare

9 Indo-Italian Companies:

- **5** in Delhi NCR & North
- **2** in Karnataka & South
- **2** in Maharashtra & West



Opportunity

- The sector (hospital services, medical devices, clinical studies, outsourcing, telemedicine, medical tourism, health insurance and medical equipment) today generates value of 100 billion US \$, with an expected growth of 280 billion US \$ by 2020 and US \$ 372 billion by 2022.
- Growth due to the increase in spending capacity by public and private actors and the progressive digital penetration

High-potential Subsectors

Medical Area

Healthcare and Wellness

Delhi NCR & North

Healthcare

Delhi NCR & North India
Amplifon India Pvt. Ltd.
Ancorotti Cosmetic India Pvt. Ltd.
Artsana India Pvt Ltd
Esaote Asia Pacific Diagnostic Pvt. Ltd.

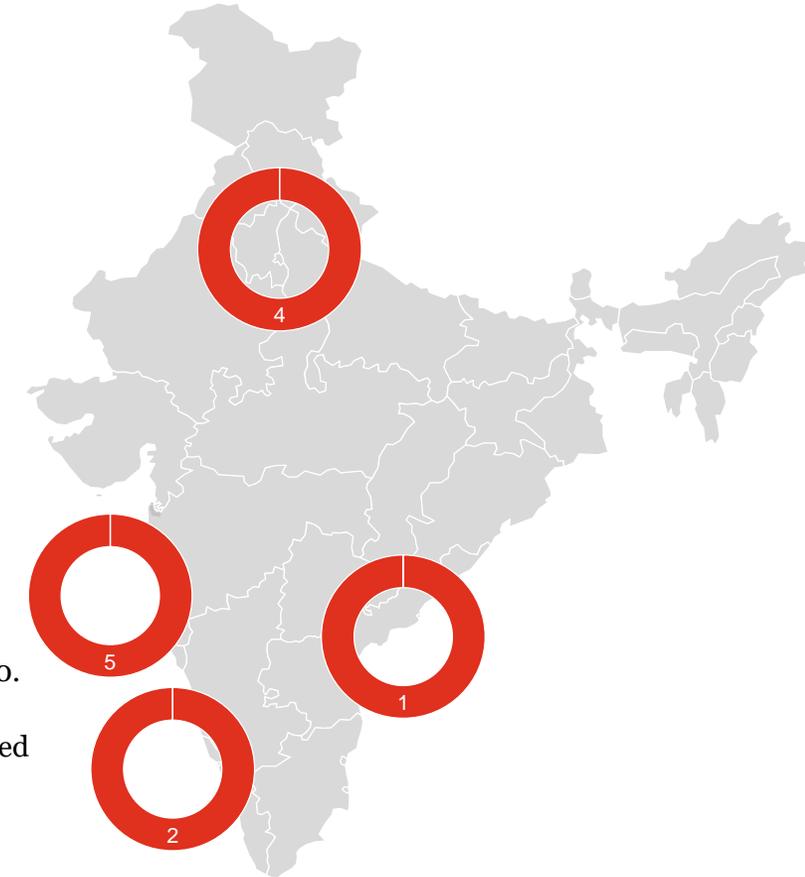
Maharashtra & West

Indena India Pvt. Ltd.
TBS India

ICT & Electronics

12 Indo-Italian Companies:

- 4 in Delhi NCR & North
- 5 in Maharashtra & West
- 2 in Karnataka & South
- 1 in Tamil Nadu & South East



Opportunity

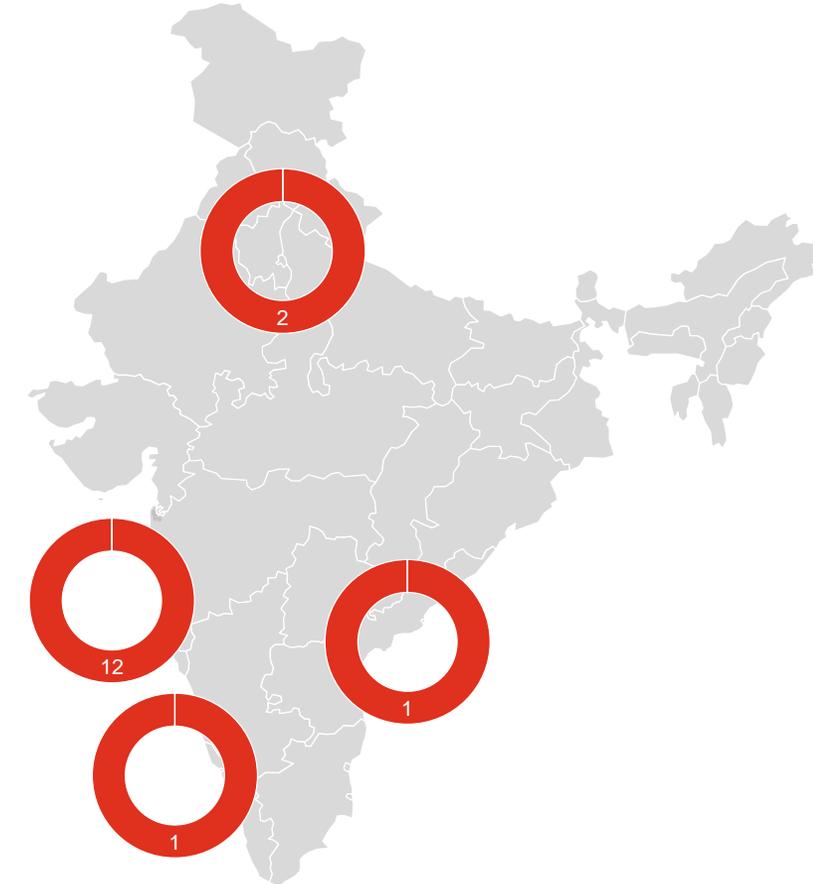
- India is currently the world's second-largest telecommunications market with a subscriber base of 1.20 billion and has registered strong growth in the past decade and half
- The mobile industry is expected to create a total economic value of Rs 14 trillion (US\$ 217.37 billion) by the year 2020.
- Rise in mobile-phone penetration and decline in data costs will add 500 million new internet users in India over the next five years, creating opportunities for new businesses. The monthly data usage per smartphone in India is expected to increase from 3.9 GB in 2017 to 18 GB by 2023

	Delhi NCR & North	Maharashtra & West	Karnataka & South	Tamil Nadu & South East
ICT & Electronics	Alba Urmet Communication & Security Pvt Ltd Buongiorno India C & S Lighting & Wiring Accessories Pvt. Ltd. Connexun Informatics Pvt. Ltd. Elettronica S.p.A Riello PCI India Pvt. Ltd. ST Microelectronics (India) Pvt. Ltd.	Carel Acr Systems India Pvt. Ltd. CERMET Microelectronics Pvt. Ltd. Clivet Air Conditioning Systems Pvt. Ltd. HBS India Pvt. Ltd. Manfrotto + Co Spa	Cape India Climaveneta Climate Technologies Pvt. Ltd. ESA Software & Automation India Pvt. Ltd. E-Team Informatica India Pvt. Ltd. Tecno Systems India Electronics Pvt Ltd	Aesys Technologies India Pvt Ltd Sella Synergy India Ltd.

■ Logistics

16 Indo-Italian Companies:

- **2** in Delhi NCR & North
- **12** in Maharashtra & West
- **1** in Karnataka & South
- **1** in Tamil Nadu & South East



Opportunity

- The country's logistics industry which is worth around € 136 billion is likely to touch € 182 billion in the next two years
- Scope in issues such as reduction in cost of logistics impacting competitiveness in domestic and global market
- Automation

High-potential Subsectors

Material handling infrastructure

Fragmented warehousing to integrated warehousing

Cold chain supply for perishable goods

Proper refrigerated storage and containers

Seamless movement of goods across modes

	Delhi NCR & North	Maharashtra & West	Karnataka & South	Tamil Nadu & South East
Logistics	Transmec India Pvt. Ltd.	Alitalia S.P.A Aprile India Pvt. Ltd. Arshea Marine Codognotto Logistics India Pvt. Ltd. D B Group India Pvt. Ltd. D'Amico Ships Ishima (India) Pvt. Ltd. Evergreen Shipping Agency Pvt Ltd Fagioli India Private Ltd Savino Del Bene Freight Forwarders India Pvt Ltd	Armes Maini Storage Systems Pvt. Ltd.	Del Corona & Scardigli Pvt. Ltd.

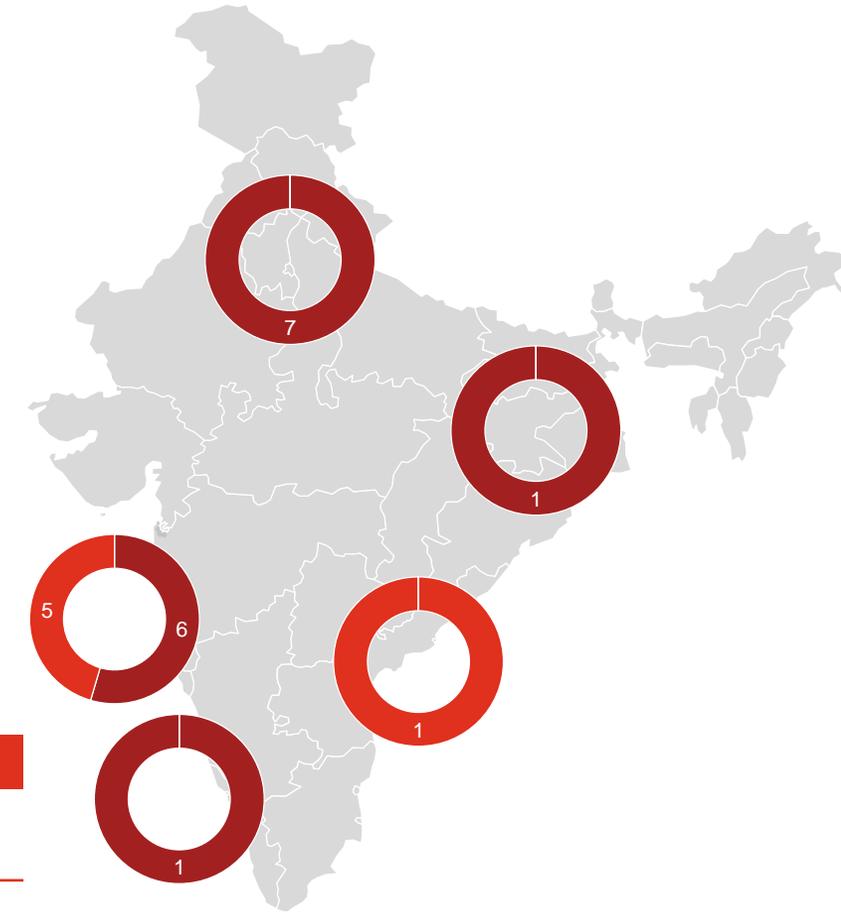
Pharma & Chemicals



- Pharma
- Chemicals

21 Indo-Italian Companies:

- 7 in Delhi NCR & North
- 11 in Maharashtra & West
- 1 in Karnataka & South
- 1 in West Bengal & North-East
- 1 in Tamil Nadu & South East



Opportunity

- The Indian market makes up 3.6% of the global pharmaceutical industry by value and 10% by volume.
- Growth expected by 2020: US \$ 55 billion; by 2025: US \$ 100 billion, thus becoming the sixth largest pharmaceutical market in the world.

High-potential Subsectors

Biotechnology
Nanotechnology

Bio-pharma
Medical Equipment

	Delhi NCR & North	Maharashtra & West	West Bengal & North-East	Tamil Nadu & South East
Pharma		A. Menarini India Pvt. Ltd. IMA-PG India Pvt. Ltd. KEMIA TAU Lamberti Hydrocolloids Pvt. Ltd. Madaus Pharmaceuticals Pvt. Ltd. Marchesini Group India Pvt. Ltd.		DiaSorin Trivitron Healthcare Pvt. Ltd.
Chemicals	Coim India Pvt. Ltd Kenda Farben india Pvt Ltd Radici Plastics Modi Pvt. Ltd. RadiciGroup Radyarn	De Nora India Limited FluoroCarbons India Private Limited	Solex Chemicals Pvt. Ltd.	

- Business consulting
- Tourism & Leisure
- Media
- Communications
- Fairs & Exhibitions

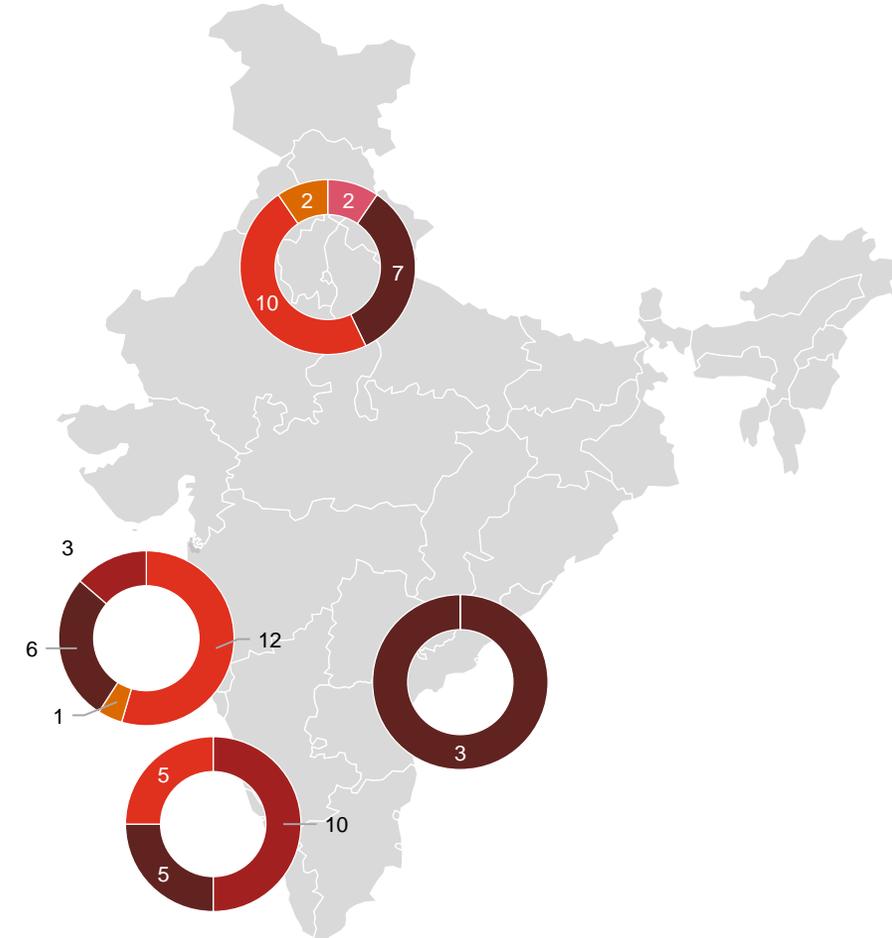


66 Indo-Italian Companies:

- **21** in Delhi NCR & North
- **22** in Maharashtra & West
- **20** in Karnataka & South
- **3** in Tamil Nadu & South East

Opportunity

- Growth per capita income has resulted in higher domestic demand for various services such as travel and tourism, healthcare and telecommunications
- India's per capita income has increased rapidly from US\$ 1,323.50 in 2011-12 to US\$ 1,750.74 in 2017-18. It is expected to reach around US\$ 6,000 by 2025
- Growing tourism infrastructure has led to expansion of the tourism and hospitality sector
- Low-Cost Carriers have contributed to growth of the sector



	Delhi NCR & North	Maharashtra & West	Karnataka & South
Business consulting	Agre Corporate Advisor Pvt Ltd CLARIUM India Pvt. Ltd. Daniel Wood (Dan Italia Group) G.I. Staffing Services Pvt. Ltd. Grand Tour Assistance International Pvt. Ltd. Octagona Unione Industriale Torino	Agre Corporate Advisors Pvt. Ltd. Benedetti & Co. S.r.l. CERMET Inspection & Certification Body Pvt. Ltd. ICMQ Certification India Pvt. Ltd. Rina India Pvt. Ltd. Value Prism Consulting LLP Versalis Pacific (India) Pvt. Ltd.	
Tourism & Leisure		Lotus-Aero Enterprises Pvt Ltd (GSA for Costa Cruises-India)	Carla Travel Tour Operator Pvt. Ltd.
Media	ANSA Italian News Agency Rai - Radio Televisione Italiana		
Communications		Telecom Italia Sparkle S.p.A	
Fairs & Exhibitions	Fiere Di Parma - Cibus Tec Veronafiere Lems India Pvt. Ltd.	Hannover Milano Fairs India Pvt. Ltd. – HMF	

Thank you.

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