

Daily Economic News Summary: 26 February 2019

1. Adani Group Wins Bids To Operate Five Airports, AAI Chooses Winner On Monthly Per-Passenger Fee Basis

Source: Firstpost ([Link](#))

The Adani group has won the bid to operate five out of six airports that were put for privatisation by the central government, a senior official of the Airports Authority of India (AAI) said 25 February. Adanis were the highest bidder for Ahmedabad, Thiruvananthapuram, Lucknow, Mangaluru and Jaipur airports, the official said, adding the bid for the Guwahati airport will be opened on 26 February. AAI chose the winner on the basis of "monthly per-passenger fee". The official said the bids put by Adani group were "very aggressive" as compared to other bidders. The five airports would be handed over to Adani group after completion of formalities, the AAI official said.

2. Indra Nooyi, Former Pepsico CEO, Joins Amazon As New Board Member; Second Woman To Be Inducted On E-Commerce Board

Source: Firstpost ([Link](#))

Amazon.com Inc said on 25 February it appointed former PepsiCo Inc Chief Executive Officer Indra Nooyi as a director, making her the second woman to be named to the e-commerce giant's board this month. Earlier this month, the company named Starbucks Corp's Chief Operating Officer Rosalind Brewer as a director, the second black woman to serve on its board. Amazon's eleven-member board now has five women including Nooyi, Brewer, Jamie Gorelick, Judith McGrath and Patricia Stonesifer. Nooyi, who will be part of the audit committee of Amazon's board, stepped down as the CEO of PepsiCo in October 2018 and as the chairman of the beverage-and-snack maker earlier this year.

3. Moscow Offers To Share Smart City Solutions With Indian Cities

Source: The Economic Times ([Link](#))

Moscow has undertaken modernization drive over the past few years and is willing to share smart city solutions with Indian cities, according to Dmitry Golovin, Head of Video Surveillance Division of the Department of Information Technology, Government of Moscow. "As part of the

Smart City program, cameras have been installed at more than 100,000 entrances of apartment buildings, in about 20,000 yard areas and at more than 3500 public places till now. We already have some unique practices and are ready to share them with our foreign counterparts. These practices include development of the unified video surveillance system and ensuring broad access to this system for both for security and civil services,” Golovin told ET in an exclusive interaction.

4. Thomas Cook India Group Announces Acquisition Of Digiphoto Entertainment Imaging (DEI)

Source: The Economic Times ([Link](#))

Thomas Cook India Group announced its acquisition of a 51% stake in Digiphoto Entertainment Imaging (DEI) at an enterprise value of \$40.6 million (Rs 289 crore). Thomas Cook said the transaction is subject to regulatory approvals and customary closing conditions. Established in 2004, Digiphoto Entertainment Imaging has offices in Singapore, Dubai, Mumbai, Orlando, Hong Kong and Kuala Lumpur. DEI focuses on imaging solutions for the attractions industry and has a network of over 120 partners. DEI is present at more than 250 venues spanning over 14 countries (Singapore, UAE, Hong Kong SAR, Macau SAR, China, USA, Malaysia, Thailand, Indonesia, Mauritius, Maldives, Egypt, India and Kuwait), and completed 3.6 million transactions in 2018.

5. Government Following China’s Stand On Data: Industry Players

Source: The Economic Times ([Link](#))

The new draft policy for e-commerce is trying to mimic a China-like stand over its citizen’s data and shows signs of protectionism in the domestic market, senior industry executives have said after the draft was unveiled on 23 February. It limits cross-border flow of data, gives the government more access to it and also calls for creating a “data authority” to share information in public interest. This has spooked industry executives. An Amazon executive, on the condition of anonymity, said the new draft is adding another layer of regulatory restrictions that try to control the flow of data, like China, after it was forced to store payments data only in India last year. This time, Amazon’s core e-commerce business will also witness complications on overall compliance.

6. Logos Forays Into India By Buying 2.2-Million Sq Ft Assets From Casa Grande Distripark

Source: Financial Express ([Link](#))

Logistics property specialist Logos, which has footprints across Asia, has marked its entry into India through the acquisition of 2.2 million sq ft of pre-leased warehousing assets of Casa Grande Distripark (CGD), the warehousing and industrial logistics park development arm of Casagrand Builder. Logos's Indian business is a partnership between Logos and Assetz Property Group, said a release issued by Avendus Capital, the financial advisor to CGD on the deal. CGD builds and operates multi-product warehousing and industrial parks with capabilities to provide value-added services (facility management, inventory management, materials management, etc.) on demand. Currently, the firm's client base includes names across auto-components, energy, cold chain logistics and other sectors.

7. JBM Acquires Majority Stake In German Auto Firm Linde-Wiemann

Source: Livemint ([Link](#))

Listed auto-components maker JBM Group has acquired a majority stake in Linde-Wiemann, a German manufacturer and supplier of structural components and assemblies to automobile companies globally, the company said in a stock exchange filing on 25 February. The transaction was financed by ICICI Bank. However, financial details of the deal were not disclosed. Linde-Wiemann specializes in hot forming, tubular assemblies, and usage of alternative materials such as aluminium resulting in lightweight auto systems. It has 17 manufacturing plants across Germany, the US, China, Spain, Turkey, Czech Republic, Hungary, and South Africa, and employs more than 2,300 people.