

Hinduja Group commits \$10 billion for India

The UK based Hinduja group plans to invests \$10 billion in India. The group co-chairman Gopichand Hinduja said that they have asked two investment bankers to identify potential investment targets among infrastructure projects in India. The \$25 billion strong Hinduja group is presently screening 5-6 infrastructure projects. Disclosing their India investment plans Mr. Hinduja said, *"We are largely looking at distressed power and road projects. We are only looking at brownfield projects that have already secured necessary clearances."* The group is also planning to rope-in investment partners for this initiative. *"We will be raising the funds through internal accruals and through partners. Many foreign partners have expressed their interest to co-invest in India,"* said Mr. Gopichand Hinduja.

Besides infrastructure, the group is also looking for acquisitions in the sectors where it already has a presence like energy, banking, healthcare, education, auto, information-technology and media. Mr. Hinduja said that their group had planned big investments in India earlier too, but nothing moved due to delays in approvals and government indecision. The group opines that the current government is heading in the right direction and Indian economic growth would be revived.

Expert opinion is in favour of their timing to invest in India. *"This reflects their continued interest and faith in India as an investment destination. Given the euphoria created and the confidence shown in the new government by all, there is no reason for a failure. This is perhaps the best time for bargain deals since several infrastructure companies are facing difficulties."* said Kavil Ramachandran, Thomas Schmidheiny Chair Professor of Family Business and Wealth Management at the Indian School of Business, Hyderabad.

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