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In The Statesman (Page 9) 25th January 2020

# ASSOCHAM in the News

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Mastercard makes an investment in Pine Labs

KR SRIVATS
New Delhi, January 24

NYSE-listed Mastercard, a technology company in the global payments industry, has made an investment in Pine Labs, a leading merchant commerce platform.

While the terms of the deal were not disclosed, the investment is part of a partnership to continue the rapid growth of convenient electronic payment options for consumers across the region.

Value-added services

The collaboration is expected to deliver an extensive range of card and real-time payments-based installment financing at checkout — in-store and online.

Together, the companies will offer a suite of value-added services, including Pine Labs’ end-to-end stored-value solutions which will replace the paper ones now widely used by companies, retailers and people in South Asia and many other markets.

“This relationship is a great validation of the top-quality products that Pine Labs delivers to merchants,” said Lakhit Kapoor, Founder and Chairman, Pine Labs. “Together, we have a unique opportunity to use Mastercard’s global presence and technology infrastructure to enhance our growth and to enable us to meet the growing needs of customers in India and beyond.”

Smart devices

A study published in May 2019 by PwC and industry body ASSOCHAM showed that the market opportunity in India for installment-based payments on consumer goods will hit $16.91 billion in 2021 and is expected to jump to $52.5 billion in 2025.

“Smart devices are transforming the way people shop. With this partnership, we’re continuing to build innovative solutions and provide people with new ways to pay right at their fingertips,” said Ari Sarker, Co-president for Asia Pacific at Mastercard.

“By joining forces with Pine Labs, we are reinforcing our strategy to deliver choice to consumers and to be the partner of choice for our customers in South Asia and around the world.”
WILL THE BUDGET CHEER UP REALTY?
Govt to ask Brazil to expedite trade pact

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Brazilian President Jair Bolsonaro arrives in New Delhi

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BILATERAL TRADE GROWTH STAGNATED

MERCOEUR had offered the same number of lines to India. New Delhi is keen to negotiate on the Margin of Preference on tariffs between, which are to be offered by each side, sources in the know say.

Business relations between India and Brazil are mainly by way of investments, as conventional trade in goods has challenges on account of distance, time zone difference, and business culture.

Bolsonaro is set to meet with 23 Indian business leaders from companies, including those from Sterlite Power, Apollo Hospitals, Oyo Rooms, Tech Mahindra, Tata Consultancy Services, Zydas Cadila, and Transport Corporation of India Limited, among others.

Bolsonaro is accompanied by eight ministers. The Ministry of External Affairs said there will be intense discussions between the government and the industry on cooperation in oil and gas, especially in the area of hydrocarbons, livestock and minerals, during the visit. While Brazil’s investment in India is about $1 billion, India has made around $6 billion worth of investments in the country, according to official sources. On Monday,