

Key Indo-French business news

July 2025

Capgemini to acquire Indian origin WNS for \$3.3 billion

Capgemini announced the acquisition of WNS, a business process outsourcing company listed on the NYSE. The deal is expected to close by the end of the year. Capgemini aims focus on developing agentic AI to better support its global clients in delivering “AI-powered business process transformation”.



Air Liquide invests in its second ASU and CFU in Gujarat

Air Liquide announced a major investment in a new Air Separation Unit and Cylinder Filling Station in Gujarat to support growing demand in industrial and healthcare sectors. The facility is expected to start operating in 2027 and will double the company's production capacity in the region.



Michelin opened its first Indian experience store with Bharat Tyres

Michelin inaugurated its first experience store in Nashik, a space where customers not only enjoy experience premium services, but also immerse themselves in the company's legacy, innovations and commitment to environmental responsibility.



Safran chosen over Rolls-Royce for India's AMCA project

The Ministry of Defence of India recommended Safran as a partner to develop the next-generation Advanced Medium Combat Aircraft fighter jet engines. Safran's proposal not only includes full technology transfer ensuring India's long-term self-reliance, but its timeline also coincides with the Indian Air Force aims.



Pernod Ricard India sells Imperial Blue to Tilaknagar Industries

While Pernod Ricard wants to prioritize high-margin and high-growth brands, thus focusing on core brand, Tilaknagar enters the whisky category, the largest segment in India's Indian-Made Foreign Liquor market. However, the sale is still subject to approval by the Competition Commission of India.



CCI agrees to Renault acquiring Nissan's 51% stake in Indian JV

The deal gives Renault full ownership of Renault Nissan Automotive India Pvt Ltd, the Chennai-based manufacturing facility. Under a contract manufacturing arrangement, Nissan will continue to use the plant's capacity to produce vehicles for India and for exports. Both companies will continue to operate RNTBCI.



Decathlon doubles its sourcing from India to \$3 billion by 2030

As part of its “Make in India” policy, Decathlon wishes to produce 15% of its global product quantities in India by 2030. Thus, it aims to increase local sourcing for domestic and international markets to \$3 billion, opening stores in 35 new cities and creating more than 300,000 direct and indirect jobs over the 5 next years.



Schneider Electric buys out remaining stake in Indian JV

Schneider Electric signed an agreement to acquire Temasek's 35% stake in its Indian joint venture, in a deal valued at approximately \$1 billion. The transaction will give Schneider Electric full ownership of the unit and value the business at around \$5 billion, including debt.

